

REC \$ 10.00
AUD \$ 15.00
R.M.F. \$ 1.00

REAL ESTATE TRANSFER
TAX PAID 50
STAMP #
\$ 196.80
[Signature]
RECORDER
5-20-98 Madison
DATE COUNTY

FILED NO. 4590

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98 MAY 20 PM 2: 19

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED

Preparer Information Samuel H. Braland P.O. Box 370 Earlham, IA 50072 (515) 758-2267
Individual's Name Street Address City Phone



TRUSTEE WARRANTY DEED
(Inter Vivos Trust)

SPACE ABOVE THIS LINE
FOR RECORDER

For the consideration of One Hundred Twenty-three Thousand Thirty-four and 84/100ths
Dollar(s) and other valuable consideration,
A. J. SEVEREID, Trustee
(~~Trustee~~) (~~Co-Trustee~~) of A & M Trust

does hereby convey to
MAX STIEGLEDER

the following described real estate in Madison County, Iowa:

SEE EXHIBIT "A" ATTACHED.

The grantor hereby covenants with grantees, and successors in interest, that grantor holds the real estate by title in fee simple; that grantor has good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances, except as may be above stated; and grantor covenants to warrant and defend the real estate against the lawful claims of all persons, except as may be above stated.

The grantor further warrants to the grantees all of the following: That the trust pursuant to which the transfer is made is duly executed and in existence; that the person creating the trust was under no disability or infirmity at the time the trust was created; that the transfer by the trustee to the grantees is effective and rightful; and that the trustee knows of no facts or legal claims which might impair the validity of the trust or the validity of the transfer.

Words and phrases herein, including the acknowledgment hereof, shall be construed as in the singular or plural number, according to the context.

Dated this 20th day of May, 1998.

By: _____ (title)

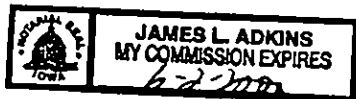
By: _____ (title)

As (Trustee) (Co-Trustee) of
the above-entitled trust

[Signature]
A. J. Severeid
As (Trustee) (~~Co-Trustee~~) of
the above-entitled trust

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on May 20, 1998, by
A. J. Severeid as (Trustee) (~~Co-Trustee~~) of the
above-entitled trust.



[Signature]
Notary Public in and for said State

CAVEAT: The trustee/grantor should consult with their lawyer concerning the trustee's personal liability arising out of the warranties contained herein.

EXHIBIT "A"

Parcel "B" which is a part of the West Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$), the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$), and the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) all in Section Twenty-three (23), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, and includes all of Parcel "A", more particularly described as follows: Beginning at the Center of Section Twenty-three (23), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence South $00^{\circ}50'59''$ West 1314.87 feet along the East line of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence North $39^{\circ}32'37''$ West 399.73 feet along the South line of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence North $37^{\circ}35'32''$ West 1167.84 feet to a point on the East Right-of-Way line of U. S. Highway No. 169; thence North $89^{\circ}11'00''$ West 190.35 feet to the West line of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$); thence North $00^{\circ}48'56''$ East 397.26 feet to the Southwest Corner of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence North $00^{\circ}21'53''$ East 1310.35 feet to the Northwest Corner of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence South $39^{\circ}21'46''$ East 992.98 feet along the North line of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence South $00^{\circ}29'03''$ West 259.80 feet; thence South $89^{\circ}16'18''$ East 599.91 feet; thence North $00^{\circ}33'36''$ East 700.57 feet; thence North $89^{\circ}19'43''$ East 279.50 feet to the West line of the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence North $00^{\circ}39'14''$ West 877.76 feet to the North Quarter ($\frac{1}{4}$) Corner of said Section Twenty-three (23); thence South $89^{\circ}25'00''$ East 1323.39 feet to the Northeast Corner of the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence South $00^{\circ}28'21''$ West 2615.69 feet to the Southeast Corner of the Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of said Section Twenty-three (23); thence North $89^{\circ}54'59''$ West 1301.73 feet to the Point of Beginning containing 139.950 acres including 7.448 acres of U. S. Highway No. 169 right-of-way and 3.424 acres of County Road right-of-way,

EXCEPT

Parcel "A" in the Southeast Quarter of the Northwest Quarter and the Southwest Quarter of the Northeast Quarter all in Section 23, Township 74 North, Range 28 West of the 5th P.M., Madison County, Iowa more particularly described as follows:

Beginning at the Center of Section 23, Township 74 North, Range 28 West of the 5th P.M., Madison County, Iowa; Thence North $89^{\circ}24'05''$ West 660.00 feet along an existing fence on the South line of the Southeast Quarter of the Northwest Quarter of said Section 23; thence North $00^{\circ}00'00''$ East 660.00 feet; thence South $89^{\circ}24'05''$ East 660.00 feet to the East line of the Northwest Quarter of said Section 23; thence South $00^{\circ}00'00''$ East 210.00 feet along said East line; thence South $89^{\circ}54'54''$ East 450.00 feet; thence South $00^{\circ}00'00''$ East 450.00 feet to the South line of the Southwest Quarter of the Northeast Quarter of said Section 23; thence North $89^{\circ}54'54''$ West 450.00 feet to the Point of Beginning containing 14.648 acres.