

78,750

FIRST REALTY, LTD.
3501 WESTOWN PARKWAY
WEST DES MOINES, IA 50266

COMPUTER
RECORDED
COMPARED
REC \$ 5.00
AUD \$ 5.00
R.M.F. \$ 1.00

REAL ESTATE TRANSFER
TAX PAID 3
STAMP # 60
\$ 125.00
RECORDED
DATE 2-2-96 COUNTY Madison

FILED NO. 2100
BOOK 135 PAGE 725
96 FEB -2 PH 3:30
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by: G. FISHER, MIDLAND ESCROW SERVICES, INC., 3601 WESTOWN PARKWAY, WEST DES MOINES, IOWA 50266 222-4683

SPACE ABOVE THIS LINE FOR RECORDER

WARRANTY DEED

In consideration of the sum of ONE Dollar and other good and valuable consideration the receipt of which is hereby acknowledged, PHILLIP C. CAUDLE, A SINGLE PERSON, hereby convey unto DAVID MICHAEL FORREST AND NANCY M. FORREST, husband and wife as Joint Tenants with full rights of survivorship and not as Tenants in Common, the following described real estate, situated in MADISON County, Iowa:

THE EAST HALF (E 1/2) OF THE NORTHEAST QUARTER (1/4) OF SECTION THIRTY-ONE (31) IN TOWNSHIP SEVENTY-SEVEN (77) NORTH, OF RANGE TWENTY-SEVEN (27) WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, EXCEPT THE WEST 5 ACRES OF THE SOUTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) OF THE NORTHEAST QUARTER (1/4) THEREOF

SUBJECT TO ALL COVENANTS, RESTRICTIONS AND EASEMENTS OF RECORD.

Grantors do hereby covenant with grantees, and their successors in interest, that said grantors hold fee title to the said real estate; that they have good and lawful authority to sell and convey the same; that said premises are free and clear of all liens and encumbrances, whatsoever except as may be above stated; and they covenant to warrant and defend said real estate against the lawful claims of all persons, except as may be above stated.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the described premises.

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

Dated FEBRUARY 1, 1996.

By: Phillip C. Caudle
PHILLIP C. CAUDLE

By: _____

STATE OF IOWA)
)SS.
COUNTY OF MADISON)

On this 1 day of FEBRUARY, A.D. 1996, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared PHILLIP C. CAUDLE, A SINGLE PERSON, known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Dennis S. Lauer
Notary Public in and for Said State
DENNIS S. LAUER
EXPIRES AUG. 25, 1998