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Reynoldson, Van Werden, Lloyd & Reynoldson, L.L.P., P.O. Box 199, Osceola, Iowa 50213 1-515-342-2157

WARRANTY DEED

IN CONSIDERATION OF ESTATE PLANNING OBJECTIVES.

RAYMOND C. McDONALD and NELLIE R. McDONALD,

husband and wife,

do hereby CONVEY unto

RAYMOND C. McDONALD AND NELLIE R. McDONALD,

husband and wife,

as Joint Tenants with full right of ownership in the survivor,

and not as Tenants in Common,

the following described real estate located in Madison County, Iowa:

The Northwest Quarter (NW1/4) of Section Twenty-three (23), Township Seventysix (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

> No Transfer Tax No Consideration Exempt Pursuant to §428A.2(11), of the 1995 Code of Iowa.

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

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

premises.

the context.

IN WITNESS WHEREOF, we have subscribed our names on this (day of furs, 1996.

Raymond C. McDonald

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

CERTIFICATE OF ACKNOWLEDGMENT

STATE OF IOWA, CLARKE COUNTY, SS:

On this (c) day of (1905), 1996, before me, a Notary Public in and for said County and State, personally appeared Raymond C. McDonald and Nellie R. McDonald, husband and wife, to me known to be the identical persons named in and who executed the same as their voluntary act and deed.

HEBECCA & PERRY MY COMMISSION EXPIRES February 26, 1998

Notary Public in and for said State

C- Jugar