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FILED NO. 2226  
BOOK 61 PAGE 561

REC. \$ 5.00  
AUD. \$ 5.00  
R.M.F. \$ 1.00

97 FEB 21 AM 11:35

MICHELLE UTSLEK  
RECORDER  
MADISON COUNTY, IOWA  
Telephone: 515-264-4277

When Recorded  
Return to:  
Wagener Law Firm  
511 SW Third St.  
Ankeny, IA 50021-3047

Prepared By: R. J. Wagener, 511 SW Third St., Ankeny, IA 50021-3047

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**WARRANTY DEED**

For the consideration of One and No/100 Dollars (\$1.00) and other valuable consideration, **STEPHEN P. ROWE and FRANCES E. ROWE, husband and wife**, do hereby convey to **TOBY ENTERPRISES, L.L.C., a Limited Liability Company organized and existing under the laws of the State of Iowa**, the following described real estate in Madison County, Iowa:

an undivided one-half (1/2) interest in and to the following described real estate:

A parcel of land in the Northwest Quarter of the Northwest quarter of Section 15, Township 74 North, Range 29 West of the 5th Principal Meridian, City of Macksburg, Madison County, Iowa, more particularly described as follows:

Commencing at the Southwest Corner of the NW 1/4 of the NW 1/4 of Section 15, T74N, R29W of the 5th P.M., Madison County, Iowa; thence along the West line of the NW 1/4 of said Section 15, North 00° 00' 00", 198.62 feet to the point of beginning. Thence continuing North 00° 00' 00", 198.62 feet; thence North 89° 57' 18" East, 208.00 feet; thence South 00° 00' 00", 198.62 feet; thence South 89° 57' 18" West, 208.00 feet to the point of beginning. Said parcel of land contains 0.948 Acres, including 0.150 Acres of Public Road Right of Way; and,

a permanent access easement for the purposes of ingress and egress over the following described real property:

A parcel of land in the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Fifteen (15), in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., City of Macksburg, Madison County, Iowa, more particularly described as follows:

Commencing at the Southwest Corner of the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of Section Fifteen (15), in Township Seventy-four (74) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa; thence along the West line of the Northwest Quarter (1/4) of said Section Fifteen (15), North 0° 00' 00", 168.62 feet to the point of beginning; thence continuing North 0° 00' 00", 30.00 feet; thence North 89° 57' 18" East, 100.00 feet; thence South 0° 00' 00", 30.00 feet; thence South 89° 57' 18" West, 100.00 feet to the point of beginning, said parcel of land contains 0.069 Acres including 0.023 Acres of public road right-of-way.

Subject to easements, covenants, restrictions and reservations of record, if any.

Grantors do hereby covenant with grantee(s), and successors in interest, that grantors hold the real estate by title in fee simple; that they have 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 grantors covenant to warrant and defend the 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 real estate.

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: Feb 19, 1997

Stephen P. Rowe  
Stephen P. Rowe, Grantor

Frances E. Rowe  
Frances E. Rowe, Grantor

STATE OF IOWA, COUNTY OF POLK ) ss.

On this 19<sup>th</sup> day of February, 1997, before me, the undersigned, a Notary Public in and for said State, personally appeared **Stephen P. Rowe and Frances E. Rowe**, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

BEVERLY A. WHITLATCH  
MY COMMISSION EXPIRES  
11/17/97

Beverly Whitlatch  
Notary Public in and for the State of Iowa