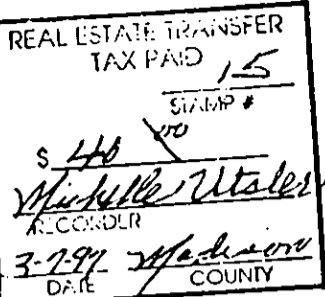


\$ 25,500



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FILED NO: 2376
BOOK 137 PAGE 313
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REC. CL. 10
NO. 5
R.M.F. 3

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA
(515) 288-2500

Preparer Information

Davis, Brown Law Firm, 666 Walnut St., Suite 2500, Des Moines, IA 50309-3993

Individual's Name

Street Address

City

Phone

SPACE ABOVE THIS LINE
FOR RECORDER



WARRANTY DEED

For the consideration of One (\$1.00) and 00/100
Dollar(s) and other valuable consideration,
Keith P. Woodard and Donna J. Woodard, husband and wife,

do hereby Convey to
Irene Koch

the following described real estate in Madison County, Iowa:

See Exhibit "A" attached hereto.

Subject to restrictions and easements of record, if any.

Grantors do Hereby Covenant with grantees, 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.

STATE OF IOWA

Dated: 3-7-97

SS:

POLK COUNTY,
On this 7th day of MARCH,
19 97, before me, the undersigned, a Notary
Public in and for said State, personally appeared
Keith P. Woodard and Donna J.
Woodard, husband and wife,

Keith P. Woodard
Keith P. Woodard (Grantor)

Donna J. Woodard
Donna J. Woodard (Grantor)

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.

DAVID B. VANSICKEL
Notary Public

(This form of acknowledgment for individual grantor(s) only)

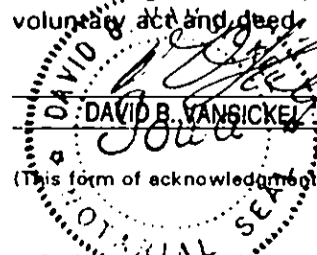


EXHIBIT "A"

Parcel "B", located in the North Half of the Southwest Quarter of Section 10, Township 77 North, Range 27 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Commencing at the West Quarter corner of Section 10, Township 77 North, Range 27 West of the 5th P.M., Madison County Iowa; thence South 0°00'00" West along the West line of the Southwest Quarter of said Section 10, 367.37 feet to the Point of Beginning; thence South 0°00'00" West along the West line of the Southwest Quarter of said Section 10, 440.76 feet; thence South 87°03'34" East along an existing fenceline, 582.08 feet; thence North 18°48'59" East along an existing fenceline, 140.73 feet; thence North 62°43'47" East along an existing fenceline, 194.78 feet; thence North 65°59'07" East along an existing fenceline, 266.34 feet; thence North 83°10'38" East along an existing fenceline, 135.83 feet; thence South 85°14'18" East along an existing fenceline, 38.23 feet; thence North 86°27'21" East along an existing fenceline, 1252.60 feet; thence South 86°09'28" East along an existing fenceline, 229.65 feet to a point on the East line of the Southwest Quarter of said Section 10; thence North 0°35'35" West along the East line of the Southwest Quarter of said Section 10, 375.23 feet to the Center of said Section 10; thence North 88°48'25" West along the North line of the Southwest Quarter of said Section 10, 1486.69 feet; thence South 0°35'17" West along an existing fenceline 137.39 feet; thence South 77°43'20" West along an existing fenceline, 361.82 feet; thence North 88°53'29" West along an existing fenceline, 584.50 feet; thence South 69°55'41" West along an existing fenceline, 78.26 feet; thence south 0°00'00" West along an existing fenceline, 112.41 feet; thence South 90°00'00" West along an existing fenceline, 192.00 feet to the point of Beginning. Said parcel contains 26.606 acres, including 0.407 acres of County Road right-of-way.