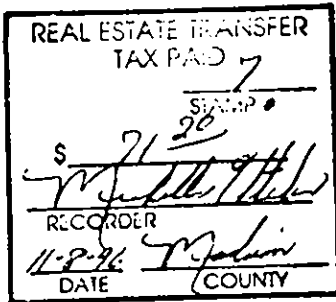


45,000
 When recorded return to:
 Bankers Trust Company
 665 Locust Street
 Des Moines, IA 50304
 REC. \$5.00
 S.S. \$5.00
 R.M.F. \$1.00



FILED NO. 1300
 BOOK 61 PAGE 424
 96 NOV -8 PM 12: 23
 MICHELLE UTSLER
 RECORDER
 MADISON COUNTY, IOWA

Prepared by: Eric W. Burnmeister, 2000 Financial Center, Des Moines, IA 50309, 515-243-7100

WARRANTY DEED

COMPUTER
 RECORDED
 COMPARED

For the consideration of One Dollar and other valuable consideration, Roger Beem and Lora Beem, Husband and Wife, do hereby Convey to Scott A. Davis, a Married Person, the following described real estate in Madison County, Iowa:

Lot Six (6) in Block Fifteen (15) of Hartman & Young's Addition to the Original Town of St. Charles, Madison County, Iowa.



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.

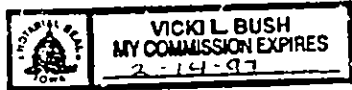
Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

DATED: 11-3, 1996.

Roger Beem
 Roger Beem (Grantor)
LORA Beem
 Lora Beem (Grantor)

STATE OF IOWA)
) SS:
 COUNTY OF)

On this 3rd day of November, 1996, before me, the undersigned, a Notary Public in and for said State, personally appeared Roger Beem and Lora Beem, Husband and Wife, 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.



[Signature]
 Notary Public for the State of Iowa