

Farm Credit Bank of Omaha

WARRANTY DEED

KNOW ALL PERSONS BY THESE PRESENTS:

That FARM CREDIT BANK OF OMAHA, of Omaha, Nebraska, a corporation organized and existing under the laws of the United States of America, GRANTOR, in consideration of NINETY-ONE THOUSAND AND NO/100THS DOLLARS and other good and valuable consideration received, conveys to GRANTEE, Dennis Robert Phillips and Peggy Lynn Phillips, husband and wife as Joint Tenants with right of survivorship and not as Tenants in common the following described real estate in Madison County, Iowa:

Sec. Twp. Rg.
20 74N 26W 5th P.M.

SW1/4
Subject to existing easements of record, reservations in United States and State patents and the rights of the public in all highways.

This deed is given in fulfillment and satisfaction of a certain Real Estate Contract dated May 06, 1987 and recorded June 23, 1987 in the records of the Madison County, Iowa recorders office in Book 123 at Page 315.

GRANTOR covenants with GRANTEE, only that GRANTOR:

- 1. is lawfully seized of said real estate and that it is free from encumbrances, except for easements, rights of way, restrictions and reservations of record;
2. has legal power and lawful authority to convey the same;
3. warrants and will defend title to said real estate against the lawful claims of all persons, except as provided above; and
4. has complied with the applicable provisions of the Farm Credit Act of 1971, as amended.

The words and phrases used herein, including the acknowledgment hereof, shall be construed as singular or plural, and masculine, feminine or neuter gender, according to the context.

(This instrument is exempt from transfer taxes or documentary stamp taxes under Iowa Code Section 428A.2(6) and South Dakota Codified Laws Section 43-4-22(2).)

In witness whereof, GRANTOR has caused this instrument to be executed on the date set out in the acknowledgment.



FARM CREDIT BANK OF OMAHA, GRANTOR
By Federal Land Bank Association of the Midlands,
Its Agent and Attorney-in-Fact

By James R. Nelson, Assistant Vice President

On this 11th day of September, 1993, before me, a Notary Public, personally appeared James R. Nelson, being by me personally known, and duly sworn, did say that he is Assistant Vice President of the corporation executing the foregoing instrument; that the seal affixed to the instrument is the seal of the corporation; that the instrument was signed and sealed on behalf of the corporation by authority of its board of directors, as agent and attorney-in-fact for, and on behalf of, Farm Credit Bank of Omaha as principal, and acknowledged the execution of the instrument to be the voluntary act and deed of the principal, the agent and attorney-in-fact, and him/her.



Beverly Braymen
Beverly Braymen

(Type or print name under signature)
NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE

My commission expires 11-23-95.

REC \$ 50
AUD \$ 50

COMPUTER [checked]
RECORDED [checked]
COMPARED [checked]

FILED NO. 788
BOOK 132 PAGE 94
93 SEP 24 PH 2: 21

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA