

THE IOWA STATE BAR ASSOCIATION
Official Form No. 104

03943

Lawrence E. Myers
Nyemaster Law Firm

FOR THE LEGAL EFFECT OF THE USE OF
THIS FORM, CONSULT YOUR LAWYER

REAL ESTATE TRANSFER
TAX PAID

11
STAMP

\$15.90

Michelle Utsler
RECORDER

11-8-93
DATE

Madison
COUNTY

COMPUTER

RECORDED

COMPARED

FILED NO. 1220

BOOK 58 PAGE 718

93 NOV -8 PM 12:08

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

REC \$ 5.00

AUD \$ 5.00

R.M.F. \$ 1.00

SPACE ABOVE THIS LINE
FOR RECORDER



WARRANTY DEED (CORPORATE GRANTOR)

For the consideration of One
Dollar(s) and other valuable consideration,
FARMERS COOPERATIVE COMPANY
a corporation organized and existing under the laws of
Iowa, of Farnhamville, Iowa
does hereby Convey to
INVESTMENT PARTNERS, INC., an Iowa corporation

the following described real estate in Madison County, Iowa:

Lot 3, and the West 10 feet of the alley adjacent to Lot 3, all in Block 8, Original Town of Earlham, Iowa. Also a 100 foot strip of land lying adjacent and South of said Lot 3 and said West 10 feet of alley, being part of C.R.I.&P. Railroad Depot Grounds and more particularly describing all of the above mentioned parcels as follows: Beginning at the NW Corner of said Block 8; thence N88°51'35"E 155.00 feet along the North line of said Block 8 to the NE Corner of said West 10 feet of alley; thence South 158.31 feet to a point 50 feet Northeasterly as measured at right angles to the main line centerline of said railroad; thence N75°21'38"W 160.17 feet parallel to said centerline to the East line of Elm Street; thence North 114.75 feet to point of beginning. NOTE: The East line of Elm Street is assumed to bear North-South.

Total amount paid \$68,600.00
Personal Property \$58,600.00
Total for real property \$10,000.00

The Corporation hereby covenants with grantees, and successors in interest, that it holds the real estate by title in fee simple; that it has 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 it covenants to Warrant and Defend the real estate against the lawful claims of all persons, except as may be above stated.

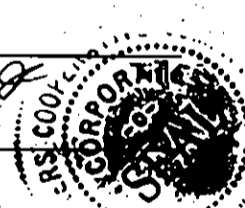
Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, according to the context.

FARMERS COOPERATIVE COMPANY

Dated: November 5, 1993

By John D. Frederickson
John D. Frederickson

By Roger W. Hepp
Roger W. Hepp



STATE OF IOWA, CALHOUN COUNTY, ss:

On this 5th day of November, 1993 before me, the undersigned, a Notary Public in and for said State, personally appeared John D. Frederickson and Roger W. Hepp to me personally known, who being by me duly sworn, did say that they are the President and Secretary, respectively, of said corporation; that ~~the seal of said corporation is not shown~~ (the seal affixed thereto is the seal of said) corporation that said instrument was signed (and sealed) on behalf of said corporation by authority of its Board of Directors; and that the said John D. Frederickson and John M. Hepp ~~and Roger W. Hepp~~ as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

ROBERT C. PETERSON
MY COMMISSION EXPIRES
October 17, 1994

Robert C. Peterson

Notary Public