



WARRANTY DEED

Know All Men by These Presents: That JOHN L. RINGGENBERG and CONSTANCE J. RINGGENBERG, husband and wife,

_____ in consideration of ~~the sum of~~ conveying real property to a lienholder in lieu of foreclosure----- in hand paid do hereby Convey unto JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY

Grantees' Address: 1030 Badgerow Building, P. O. Box 3009, Sioux City, IA 51102
the following described real estate, situated in _____ Madison County, Iowa, to-wit:

The Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Thirty-four (34) in Township Seventy-five (75) North, Range Twenty-seven (27), and the North Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Three (3), and the North Fractional Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$), except the South 2 rods thereof, and the Northwest Fractional Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), except the East 42 rods thereof and except the South 2 rods thereof, in Section Two (2), in Township Seventy-four (74) North; all in Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa,

John L. Ringgenberg and Constance J. Ringgenberg also hereby assign and convey to John Hancock Mutual Life Insurance Company all of their right, title and interest in all Oil and Gas Leases covering all or part of the above-described real property, particularly their rights to receive lease payments thereunder. Such Oil and Gas Lease specifically include the following:

1. An Oil and Gas Lease from John L. Ringgenberg and Constance J. Ringgenberg to Outerbridge & Associates, Inc. dated June 26, 1984, and recorded December 10, 1984, in Miscellaneous Record 36 on Page 219 which was assigned by J R O, Inc. doing business as Outerbridge & Associates, Inc. to Chevron U.S.A. Inc. in an Assignment dated May 31, 1985, and recorded June 20, 1985, in Miscellaneous Record 36 on Page 495.

Continued on the attached and incorporated Exhibit "A".

And the grantors do Hereby Covenant with the said grantees, and successors in interest, that said grantors hold said real estate by title in fee simple; that they have good and lawful authority to sell and convey the same; that said premises are Free and Clear of all Liens and Encumbrances Whatsoever except as may be above stated; and said grantors Covenant to Warrant and Defend the said premises against the lawful claims of all persons whomsoever, except as may be above stated.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the described premises.

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.

Signed this 12th day of February, 1987.

STATE OF IOWA
MADISON COUNTY,

ss:

John L. Ringgenberg
John L. Ringgenberg
Constance J. Ringgenberg
Constance J. Ringgenberg

On this 12th day of February, 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared John L. Ringgenberg and Constance J. Ringgenberg

Compared

FILED NO. 1628
BOOK 122 PAGE 688

1987 FEB 19 PM 4:14

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$ 25.00
Trans. \$ 15.00

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.

Notary Public in and for the State of Iowa

EXHIBIT "A"

RINGGENBERG-JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY WARRANTY DEED

2. An Oil and Gas Lease from John L. Ringgenberg and Constance J. Ringgenberg to Outerbridge & Associates, Inc. dated June 26, 1984, and recorded April 9, 1985, in Miscellaneous Record 36 on Page 392 which was assigned by J R O, Inc. doing business as Outerbridge & Associates, Inc. to Chevron U.S.A. Inc. in an Assignment dated May 31, 1985, and recorded June 20, 1985, in Miscellaneous Record 36 on Page 497.

This Warranty Deed is given to convey the above-described property to a lienholder, in lieu of a foreclosure action, pursuant to the attached and incorporated agreement to give Deed in lieu of foreclosure.

AGREEMENT TO GIVE DEED IN LIEU OF FORECLOSURE

JOHN L. RINGGENBERG and CONSTANCE J. RINGGENBERG, husband and wife, hereinafter referred to as "Ringgenbergs", and JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY, hereinafter referred to as "John Hancock", hereby agree as follows:

1. Ringgenbergs, as Mortgagors, gave a Mortgage to Hansco Insurance Company, as Mortgagee, dated and recorded May 6, 1983, in Mortgage Record 137 on Page 516 in the Office of the Madison County, Iowa, Recorder, which covered the following-described real property:

The Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Thirty-four (34) in Township Seventy-five (75) North, Range Twenty-seven (27), and the North Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Three (3), and the North Fractional Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$), except the South 2 rods thereof, and the Northwest Fractional Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), except the East 42 rods thereof and except the South 2 rods thereof, in Section Two (2), in Township Seventy-four (74) North; all in Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

2. In an Assignment dated December 1, 1985, and recorded April 11, 1986, in Mortgage Record 145 on Page 204 in the Office of the Madison County, Iowa, Recorder, Hansco Insurance Company assigned, sold, transferred and conveyed to John Hancock Mutual Life Insurance Company all of its right, title and interest in the Mortgage described above in Paragraph 1 of this Agreement, and in the Note secured by the said Mortgage.

3. The real property secured by the above-described Mortgage is agricultural land used for farming as defined in Iowa Code Section 172C and does not include a homestead of the Mortgagors or anyone else.

4. Ringgenbergs hereby voluntarily surrender possession of the real property covered by the above-described Mortgage, and agree to immediately execute a Warranty Deed, in lieu of foreclosure, covering the said real property and granting and conveying to John Hancock all of Ringgenbergs' interest in the said real property, including Oil and Gas Leases given by them which cover all or part of it.

5. John Hancock agrees to accept the surrender of possession and the Warranty Deed carrying it into effect in full satisfaction of all claims that it has against Ringgenbergs under the above-described Note and Mortgage, thereby waiving any rights that it has to a deficiency or other

claim against Ringgenbergs arising from the said Mortgage or the Note secured by it.

6. Ringgenbergs hereby acknowledge that the value of the above-described real property and Oil and Gas Leases assigned and conveyed to John Hancock Mutual Life Insurance Company, pursuant to this Agreement, is less than the balance owed by Ringgenbergs to John Hancock Mutual Life Insurance Company under the above-described Note and Mortgage.

7. John Hancock Mutual Life Insurance Company shall have immediate access to the real property covered by the said Contract and immediate possession of it for all purposes immediately upon the execution of this Agreement and the accompanying Warranty Deed.

8. This Agreement shall be recorded with the Deed transferring title to John Hancock Mutual Life Insurance Company.

9. Ringgenbergs hereby waive any further notice of their default, notice of their right to cure their default, their rights to mediation, or any other rights that they might be determined to have to notices or other protective procedures under Iowa Code Chapter 654 or any other Iowa law. Ringgenbergs also agree to execute any and all other documents necessary to carry the provisions of this Agreement into effect in a way that gives John Hancock Mutual Life Insurance Company merchantable title to the real property covered by the above-described Mortgage, and their interests in the outstanding Oil and Gas Leases covering all or part of that property.

10. Ringgenbergs agree to pay all real property taxes attributable to the above-described real property and payable during the twelve-month fiscal year commencing July 1, 1986.

DATED this 12th day of February, 1987.

John L. Ringgenberg
John L. Ringgenberg

JOHN HANCOCK MUTUAL LIFE INSURANCE
COMPANY

Constance J. Ringgenberg
Constance J. Ringgenberg

By Roger E. Johnson
Senior Agricultural Investment Officer

STATE OF IOWA :
 : ss
MADISON COUNTY :

On this 12th day of February, 1987, before me, the undersigned, a Notary Public in and for said County and State, personally appeared John L.



Ringgenberg and Constance J. Ringgenberg to me known to be the identical persons named in and who executed the same as their voluntary act and deed.

Edward M. Flenkel
Notary Public in and for the State of Iowa.

STATE OF IOWA :
 : ss
COUNTY OF WOODBURY :

On this 12th day of February, 1987, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared

Roger E. Johnson and _____, to me personally known, who, being by me duly sworn, did say that ~~they are~~ ^{he is a} Senior Agricultural Investment ~~and~~ Officer _____, ~~respectively,~~ of said corporation executing the within and foregoing

instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Roger E. Johnson and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by ~~them~~ ^{him} voluntarily executed.

Jean Anthony
Notary Public in and for the State of
Jean Anthony

My commission expires: Sept. 22, 1989

