



WARRANTY DEED (CORPORATE)

Know All Men by These Presents:

That Union State Bank
having its principal place of business at Winterset in Madison
County and State of Iowa, a corporation organized and existing under the
laws of Iowa, in consideration of the sum of One Hundred Three Thousand
Two Hundred and 00/100-----(\$103,200.00)-----
in hand paid does hereby CONVEY unto _____
Richard M. Grandfield and Shelly L. Grandfield, husband and wife
Jeffrey S. Grandfield and Linda K. Grandfield, husband and wife

Grantees' Address: R.R. Lorimor, Iowa 50149

the following described real estate situated in Madison County, Iowa, to-wit:

The North Half (1/2) of the Southwest Quarter (SW1/4) and the Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) and the West Half (W1/2) of the Southeast Quarter (SE1/4) and the Southwest Quarter (SW1/4) of the Northeast Quarter (NE1/4) of Section Twenty-nine (29), Township Seventy-four (74) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

Reserving therefrom a permanent easement over and across a parcel described as follows: Commencing at the Southeast Corner of the Southwest Quarter of the Southeast Quarter of Section 29, Township 74 North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence North 200 feet, thence West 200 feet, thence South 200 feet, thence East 200 feet to the point of beginning.

REAL ESTATE TRANSFER
TAX PAID 2
STAMP #
\$ 113.30
Mary E. Welty
RECORDER
2-2-87 Madison
DATE COUNTY

Compared

FILED NO. 1716
BOOK 122 PAGE 739

1987 MAR -2 PH 3:06

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee \$5.00 Fee \$5.00

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

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

IN WITNESS WHEREOF said corporation has caused this instrument to be duly executed this 2nd day of March, 19 87.



UNION STATE BANK

By Elmer F. Lange
Elmer F. Lange, Senior Vice Pres. Title
By D. A. Bolton
D. A. Bolton, Executive Vice President Title

201 West Court, Box 110

Winterset, Iowa 50273-0110

(Grantors' Address)

STATE OF Iowa Madison COUNTY, ss.

On this 2nd day of March, A.D. 19 87, before me, the undersigned, a Notary Public in and for said State, personally appeared Elmer F. Lange and D. A. Bolton to me personally known, who, being by me duly sworn, did say that they are the Senior Vice President and Executive Vice President respectively, of said corporation; that (no seal has been procured by the said) (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 Elmer F. Lange and D. A. Bolton 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.

JOYCE E. BINNS
MY COMMISSION EXPIRES
8-10-89

Joyce E. Binns
Notary Public in and for said State of Iowa.

Please type or print names under signatures as per Sec. 335.2 Code of Iowa as amended