



WARRANTY DEED (CORPORATE)

Know All Men by These Presents:

THORP CREDIT, INC., d/b/a

That ITT Financial Services, a/k/a Thorp Credit, Inc.

having its principal place of business at 2626 E. 82nd in Bloomington, Hennipen

County and State of Minnesota, a corporation organized and existing under the

laws of Iowa, in consideration of the sum of FORTY-FOUR THOUSAND EIGHT HUNDRED-

(\$44,800.00)

in hand paid does hereby CONVEY unto Leonard Pitcock

Grantees' Address: R.R. #1, Box 252, Earlham, IA 50072

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

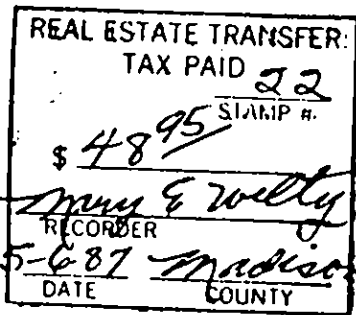
The West Half (W $\frac{1}{2}$) of the Northwest Quarter
(NW $\frac{1}{2}$) of Section Twenty-three (23), all in Township Seventy-six
(76) North, Range Twenty-nine (29) West of the 5th P.M., Madison
County, Iowa

2213

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00
Transfer \$5.00



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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 20th day of March, 19 87.

THORP CREDIT, INC., d/b/a
ITT FINANCIAL SERVICES

By [Signature]
Paul B. Fleckenstein, S.V. President

By [Signature]
Michelle S. Larson, Asst Secretary

2626 East 82nd

Bloomington, MN 55420

(Grantors' Address)

STATE OF MINNESOTA Hennipen COUNTY, ss.

On this 20th day of March, A.D. 19 87

before me, the undersigned, a Notary Public in and for said State, personally appeared Paul B. Fleckenstein and Michelle S. Larson

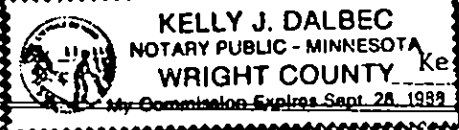
to me personally known, who, being by me duly sworn, did say that they are the S.V. President and Asst Secretary respectively, of said corporation; that

~~for each has been acknowledged 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 Paul B. Fleckenstein and Michelle S. Larson 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.



[Signature]
Kelly J. Dalbec
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.