

124.35 Rev.



WARRANTY DEED (CORPORATE)

Know All Men by These Presents:

That WATTS OIL COMPANY
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 FIFTY-NINE THOUSAND AND NO/100-----
(\$59,000.00) DOLLARS
in hand paid does hereby CONVEY unto ROLAND D. MOLIN

Grantees' Address: R.R. 1, Winterset, Iowa 50273
the following described real estate situated in Madison County, Iowa, to-wit:

The West 57 acres of the South Half (1/2) of the Northeast Quarter (1/4);
the East 4 acres of the Northeast Quarter (1/4) of the Northeast Quarter
(1/4) of the Southwest Quarter (1/4) and the North Three-fourths (3/4) of the
Southeast Quarter (1/4) except that part lying East of the Public Highway,
all in Section Twenty (20), in Township Seventy-six (76) North, Range Twenty-
seven (27) West of the 5th P.M., Madison County, Iowa.

This deed is given in satisfaction of a Real Estate Contract recorded in
Book 102, Page 765 of the Madison County Recorder's office.

Compared

FILED NO. 1836
BOOK 124 PAGE 227

WIT
REC
PAC

1988 APR -8 PM 1:48

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

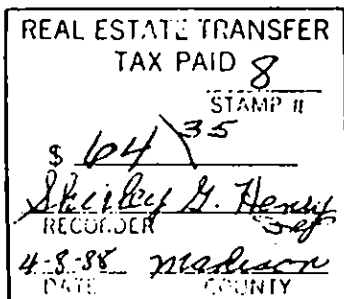
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And said Corporation hereby covenants with said grantees, and successors in interest, that it holds said real estate by title in fee simple; that it has good and lawful authority to sell and convey the same; that said premises are free and clear of 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 8th
day of April, 19 88.

WATTS OIL COMPANY

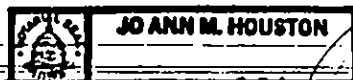


By [Signature] Title
By [Signature] Title

(Grantors' Address)

STATE OF IOWA MADISON COUNTY, ss.

On this 8th day of April, A.D. 19 88, before me, the undersigned, a Notary Public in and for said State, personally appeared Larry Watts and
to me personally known, who, being by me duly sworn, did say that they are the Vice President and
Secretary respectively, of said corporation; that (no seal has been procured by the 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 Larry Watts 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 voluntarily executed.



[Signature]
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.