



WARRANTY DEED (CORPORATE)

Know All Men by These Presents:

That Winterset Grain Company, Inc.
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 DOLLAR (\$1.00) AND OTHER
VALUABLE CONSIDERATION
in hand paid does hereby CONVEY unto HAWKEYE BANK AND TRUST

Grantees' Address: East 5th & Locust, Des Moines, Iowa
the following described real estate situated in Madison County, Iowa, to-wit:

The real estate described on the attached and incorporated
Exhibit "A".

This deed is given in lieu of foreclosure, and is therefore exempt from Iowa
transfer tax.

This conveyance is subject to a Real Estate Contract entered into by and between
Norman D. Sturtz and Nyla E. Sturtz, husband and wife, Sellers, and Winterset
Grain Company, Inc., Buyer, for the sale of a portion of the above-described
real estate, which Contract is recorded in Book 106, Page 278 of the Madison
County Recorder's office.

COMPUTED
FILED NO. 387
BOOK 123 PAGE 502
1987 SEP - 1 PM 3:48

See 10⁰⁰
Trans 25⁰⁰
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

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 30
day of June, 19 87.

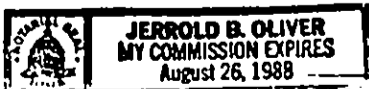
WINTERSET GRAIN COMPANY, INC.

By Fred Reed, Jr. President
Fred Reed, Jr. Title

By Fred Reed, Jr. Secretary
Fred Reed, Jr. Title

(Grantors' Address)

STATE OF IOWA MADISON COUNTY, ss.
On this 30 day of June, A.D. 19 87, before me, the undersigned, a Notary Public in and for said
State, personally appeared Fred Reed, Jr.
to me personally known, who, being by me duly sworn, did say that ~~he is the President~~ he is the 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 Fred Reed, Jr. 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.



Jerrold B. Oliver
Notary Public in and for said State of Iowa.

Please
type
or
print
names
under
signa-
tures
as per
Sec.
335.2
Code of
Iowa
as
amend-
ed

EXHIBIT "A"

The South Half ($\frac{1}{2}$) of the Northeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) except the East 207 feet thereof and also except the North 81.5 feet of the West 94.5 feet of the East 301.5 feet thereof, and the North Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), and the West 11.83 acres of the North Half ($\frac{1}{2}$) of the Southeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), and the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Sixteen (16), except therefrom a triangular tract of 1-3/4 acre described as follows: - Beginning at a point 400 feet West of the Northeast Corner of said Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), thence South 310 feet to center of ditch, thence following said ditch Northwest to the North line of said 40-acre tract, thence East approximately 400 feet to place of beginning, and the East Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Nine (9), all in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

The North Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Seventeen (17) and the Southeast Quarter ($\frac{1}{4}$) of Section Eighteen (18) in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

The East Half ($\frac{1}{2}$) of Section Seventeen (17); and the Northwest Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$), the South Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$), and the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Sixteen (16); all in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

The Northwest Quarter ($\frac{1}{4}$) of Section Twenty-one (21) Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M.

EXCEPT:

Commencing at the Southwest corner of the East Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Nine (9), Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, and running thence East 270 feet, thence North 380 feet, thence West 270 feet, thence South 380 feet to the place of beginning