



WARRANTY DEED (CORPORATE)

Know All Men by These Presents:

That EARLHAM SAVINGS BANK, an Iowa Corporation
having its principal place of business at 515 Chestnut Street, Earlham, in Madison
County and State of Iowa, a corporation organized and existing under the
laws of Iowa, in consideration* of the sum of ----Twenty-four Thousand
Dollars and no/100ths
in hand paid does hereby CONVEY unto STEVEN P. OSBORN and JEANNE M. OSBORN, husband and
wife, as joint tenants with full rights of survivorship and not as tenants in
common,

Grantees' Address: 517 Academy Avenue, Earlham, IA 50072

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

Commencing at a point 166 feet East of the Southwest corner of Out Lot 5 of
Academy Out Lots in the Town of Earlham, Madison County, Iowa, running thence
East 66 feet, thence North 132½ feet, thence West 66 feet, thence South 132½
feet to the Place of Beginning.

This Deed is given in fulfillment of a Real Estate Contract dated September 23,
1987, and filed of record on September 25, 1987, in Book 53, Page 722 in the
Office of the Madison County Recorder.

REAL ESTATE TRANSFER
TAX PAID
STAMP # 9
\$ 25 85
Mary E. Welty
RECORDER
5-9-88 Madison
DATE COUNTY

Compared

FILED NO. 2044
BOOK 54 PAGE 232

1988 MAY -9 PM 2:39

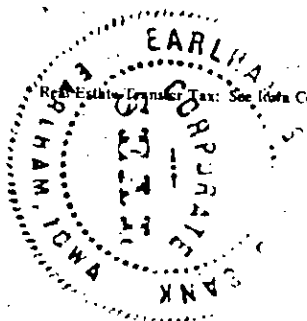
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee \$5.00, Trans. \$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 Warranty 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 2 day of May, 19 88



EARLHAM SAVINGS BANK

By W. W. Hunter
(W. W. Hunter, President) Title

By Vernon L. Geiger
(Vernon L. Geiger, Exec. V.P. & Trust Officer) Title

(Grantors' Address)

STATE OF IOWA MADISON COUNTY, ss.

On this 2 day of May, A.D. 19 88 before me, the undersigned, a Notary Public in and for said County and said State, personally appeared W. W. Hunter and Vernon L. Geiger to me personally known, who, being by me duly sworn, did say that they are the President and Executive V.P. & Trust Officer respectively, of said corporation; that ~~the seal affixed thereto is the seal of 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 W. W. Hunter and Vernon L. Geiger 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.

CHRISTINE MAPES
MY COMMISSION EXPIRES
2-19-1990

Christine Mapes Notary Public in and for said County and said State.

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