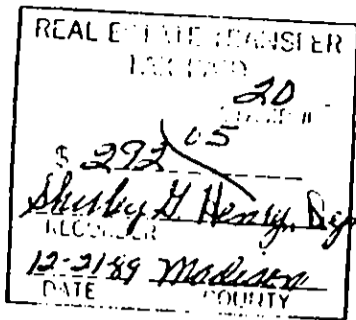


IOWA STATE BAR ASSOCIATION
Official Form No. 104

FOR THE LEGAL EFFECT OF THE USE
OF THIS FORM, CONSULT YOUR LAWYER



FILED NO. 1300
BOOK 126 PAGE 264
89 DEC 21 PM 2:26

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$10.00
Transfer \$25.00

SPACE ABOVE THIS LINE
FOR RECORDER



**WARRANTY DEED
(CORPORATE GRANTOR)**

For the consideration of One Dollar and Other Valuable Consideration
~~One Dollar and Other Valuable Consideration~~, Hawkeye Bank & Trust of Des Moines
a corporation organized and existing under the laws of Iowa
does hereby Convey to Winterset Grain Company, Inc.

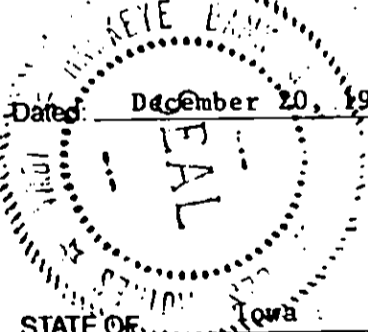
the following described real estate in Madison County, Iowa:

See Exhibit "A" Attached hereto

This Deed given in fulfillment of one certain Real Estate Contract dated the 30th day of June, 1987, and recorded in the Office of the Recorder of Madison County, Iowa on September 1, 1987 in Book 123, Page 504.

The Corporation hereby covenants with grantees, and successors in interest, that it holds the real estate by title in fee simple; that it has good and lawful authority to sell and convey the real estate; that the real estate is free and clear of all liens and encumbrances, except as may be above stated; and it covenants to Warrant and Defend the real estate against the lawful claims of all persons, except as may be above stated.

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



Dated: December 20, 1989

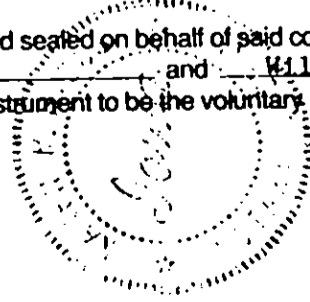
HAWKEYE BANK & TRUST OF DES MOINES

By Darrell E. Hughes VP
Darrell E. Hughes - Vice President Title

By William J. Ires
William J. Ires - Vice President Title

STATE OF Iowa Polk COUNTY, ss:

On this 20th day of December, 19 89 before me, the undersigned, a Notary Public in and for said State, personally appeared Darrell E. Hughes and William J. Ires to me personally known, who being by me duly sworn, did say that they are the Vice President and Vice President, 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 Darrell E. Hughes and William J. Ires 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.



Susan M. Hibbs
Susan M. Hibbs, Notary Public

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