

NMC# 488324
MD GULLONE
RR 2 BOX 155A
ST CHARLES, IA 50240

KNOW ALL MEN BY THESE PRESENTS, that Security Pacific National Bank not in its individual capacity but solely as trustee or its successors and assigns on behalf of American Housing Trust IV, Security Pacific Plaza, 555 Anton Blvd., BC-071, Costa Mesa, CA 92626, Grantor, for and in consideration of Ten Dollars (\$10.00) to him in hand paid by: MARCELLA D. GULLONE, A MARRIED PERSON

hereinafter called Grantee, does hereby SELL AND CONVEY unto the said Grantee and the heirs or successors and assigns of said Grantee, the following described property situated in the County of MADISON, Iowa, to wit:

Lot Four (4) of the Preliminary Plat of Llewellyn Subdivision a Plat of the East One-half (E½) of the Southeast Quarter of the Northeast Quarter (SE¼ NE¼) of Section Twenty-five (25), Township 75 North, Range 26 West of the 5th P.M., Madison County, Iowa, more particularly described as a Tract of land commencing at the East Quarter (E¼) corner of said Section Twenty-five (25), thence North 339.80 Feet, thence Westerly 645.01 Feet to a point 348.30 Feet North of the South Line of the Southeast Quarter Northeast Quarter (SE¼ NE¼) Section Twenty-five (25), thence South 348.30 Feet to the South Line of the Southeast Quarter Northeast Quarter (SE¼ NE¼) Section Twenty-five (25), thence East along the South Line of the Southeast Quarter Northeast (SE¼ NE¼) Section Twenty-five (25), 654.68 Feet to point of beginning, subject to road easement along the South and East sides thereof.

This conveyance is exempt from transfer tax pursuant to Iowa Code Section 428.3(9)

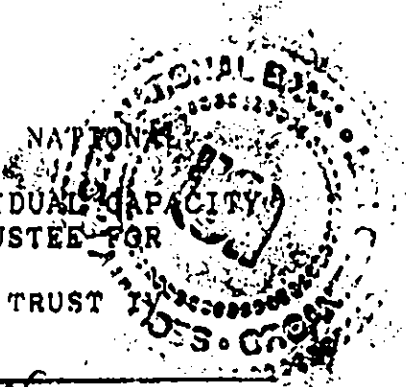
And said Grantor, for himself and his successors in such office as such, does covenant with said Grantee, their successors and assigns, that he has not made, done, executed or suffered any act or thing whatsoever thereby the above described premises or any part thereof, now, or at any time hereafter, shall or may be imperiled, charged or encumbered in any manner whatsoever, and the title to the above-granted premises against all persons lawfully claiming the same from, through, or under him, and the said Grantor will warrant and defend.

19 90

Signed, sealed and delivered in the presence of:

Barbara Jean McCauley
BARBARAJEAN McCAULEY, ASSISTANT SECRETARY

SECURITY PACIFIC NATIONAL BANK
NOT IN ITS INDIVIDUAL CAPACITY
BUT SOLELY AS TRUSTEE FOR
AMERICAN HOUSING TRUST IV
BY: Thomas S. Moser
THOMAS S. MOSER, VICE PRESIDENT



ENTERED FOR TAXATION
THIS 16 DAY OF Nov 1990
AUDITORS FEE \$ 5.00
Joan Welch
AUDITOR
Becky McDonald
DEPUTY AUDITOR

FILED NO. 1078
BOOK 128 PAGE 261
90 NOV 16 PM 1:29
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$10.00-
Transfer \$5.00

Return TO:
Janet Lyon
SMITH, SCHNEIDER, STILES, MUMFORD,
SCHRAGE, ZUREK, WIMER & HUDSON, P.C.
1000 Equitable Building
DES MOINES, IOWA 50308-3715
42-1059594

STATE OF: New York
COUNTY OF: New York

On this date, before me the undersigned, personally appeared Thomas S. Moser, with whom I am personally acquainted, and who, upon oath, acknowledged himself to be the Vice President of the SECURITY PACIFIC NATIONAL BANK the within named bargainer, a trust, and that He as such Vice President being authorized so to do, executed the foregoing instrument for the purpose therein contained by signing the name of the trust by himself as Vice President

WITNESS my hand and seal at office in New York, New York, this the 15 day of June, 1990.

Silvana J. Miniaci
Notary Public
My commission expires:

SILVANA J. MINIACI
NOTARY PUBLIC, State of New York
No. 24-4966298
Qualified in Kings County
Commission Expires May 07, 1992

