



Document 2009 669

Book 2009 Page 669 Type 06 017 Pages 3

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LISA SMITH, COUNTY RECORDER  
MADISON IOWA

CHEK

**LUKE SUBDIVISION IN  
MADISON COUNTY, IOWA**

**Recorder's Cover Sheet**

**Preparer Information:** (Name, address and phone number)

Union State Bank, 201 West Court Avenue, P.O. Box 110, Winterset, Iowa 50273 (515) 462-2161

✓ **Return Document To:** (Name and complete address)

Union State Bank, 201 West Court Avenue, P.O. Box 110, Winterset, Iowa 50273 (515) 462-2161

**Grantors:**

Marlyn Tindle

**Grantees:**

Madison County

**Legal description:**

A parcel of land in the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Fourteen (14), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa more particularly described as follows:

Beginning at the Southeast Corner of the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Fourteen (14), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5<sup>th</sup> P.M., Madison County, Iowa, thence South 89°43'49" West 1320.51 feet to the Southwest Corner of said Southeast Quarter (1/4) of the Southeast Quarter (1/4), thence North 00°44'34" East 525.62 feet along the West line of said Southeast Quarter (1/4) of the Southeast Quarter (1/4), thence South 88°39'21" East 1032.63 feet; thence North 23°01'25" East 133.52 feet; thence North 01°59'24" East 249.16 feet; thence North 01°21'57" East 441.99 feet to a point on the North line of said Southeast Quarter (1/4) of the Southeast Quarter (1/4), thence South 89°51'20" East 230.80 feet to the Northeast Corner of said Southeast Quarter (1/4) of the Southeast Quarter (1/4), thence South 00°54'17" West 1308.48 feet to the Point of Beginning containing 19.852 acres including 1.047 acres of County Road right-of-way.

**Document or instrument number if applicable:**

**IRREVOCABLE STANDBY LETTER OF CREDIT**

ISSUER: UNION STATE BANK  
P.O. BOX 110  
201 W. COURT AVE  
WINTERSET, IA 50273

Date of Issue: <u>01-29-2009</u>		Letter of Credit Number: <u>6000027211</u>	
Amount: U.S. \$ <u>1,200.00</u>			
( <u>ONE THOUSAND TWO HUNDRED AND NO/100</u> U.S. DOLLARS)			
For Benefit Of: <b>Beneficiary Name and Address</b>		For Account Of: <b>Applicant Name and Address</b>	
MADISON COUNTY		MARLYN TINDLE 2224 W. SUMMIT ST. WINTERSET, IA 50273	

LETTER OF CREDIT. Issuer establishes this Irrevocable Standby Letter of Credit (Letter of Credit) in favor of Beneficiary in the amount indicated above. Beneficiary may draw on this Letter of Credit with a Draft (or Drafts, if the maximum number of drawings is greater than one) together with the documents described below. Each Draft shall be signed on behalf of Beneficiary and be marked "Drawn under [Issuer name] Letter of Credit No. [Letter of Credit number] dated [Letter of Credit date]." Drafts must be presented at Issuer's address shown above on or before the Expiration Date. The presentation of any Draft shall reduce the Amount available under this Letter of Credit by the amount of the Draft.

This Letter of Credit sets forth in full the terms of Issuer's obligation to Beneficiary. This obligation cannot be modified by any reference in this Letter of Credit, or any document to which this Letter of Credit may be related.

This Letter of Credit expires on the Expiration Date.

**DRAWINGS.**

- Partial drawings shall not be permitted under this Letter of Credit.
- Partial drawings are permitted. The maximum number of drawings that may be made is \_\_\_\_\_.

**DOCUMENTS.** Each Draft must be accompanied by the following, an original and two copies except as stated:

- The original Letter of Credit, together with any amendments.
- A sight draft drawn by Beneficiary on Issuer.
- A signed statement by Beneficiary including the following statement:
- Other documents: \_\_\_\_\_

Issuer shall be entitled to accept a draft and the documentation described above, as required by the terms of this Letter of Credit, from any person purporting to be an authorized officer or representative of Beneficiary without any obligation or duty on the part of Issuer to verify the identity or authority of the person presenting the draft and such documentation.

**SPECIAL INSTRUCTIONS:**

EXPIRATION DATE. This Letter of Credit expires at the close of business at Issuer's address at 4:00 PM (Time) on 09-01-2009 (Date). Issuer agrees to honor all Drafts presented in strict compliance with the provisions of this Letter of Credit on or before the Expiration Date.

If Beneficiary has not drawn the full amount of this Letter of Credit prior to the Expiration Date, the Expiration Date shall be extended for a period of \_\_\_\_\_ days from the Expiration Date, unless Issuer notifies Beneficiary in writing at least \_\_\_\_\_ days prior to the Expiration Date that Issuer elects not to extend this Letter of Credit. In any event, this Letter of Credit shall expire on \_\_\_\_\_ without any notice from Issuer to Beneficiary.

TRANSFERABILITY. This Letter of Credit is  transferable  non-transferable.

APPLICABLE LAW. This Letter of Credit shall be governed by:

the Uniform Customs and Practice for Documentary Credits, 2006 Revision, International Chamber of Commerce Publication No. 600 (UCP), or any later version or amendment.

the International Standby Practices 1998 (ISP98).

This Letter of Credit shall also be governed by the laws of IOWA, the United States of America, so long as such laws are not inconsistent with the UCP or ISP, as applicable.

UNION STATE BANK

(Issuer Name)

By \_\_\_\_\_  
(Signature)

*David A. Koch, VP*

(Date)

4/29/09

DAVID A. KOCH, VICE PRESIDENT

(Signer Name and Title)

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