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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

SPECIAL WARRANTY DEED
THE IOWA STATE BAR ASSOCIATION
Official Form No. 105
Recorder's Cover Sheet

Preparer Information: (name, address and phone number)

Aaron H. Ginkens, 12257 University Avenue, Suite 200, Clive, IA 50325, Phone: (515) 255-8680

Taxpayer Information: (name and complete address)

Valley Bank, 1290 Copper Creek Drive, Pleasant Hill, Iowa 50327

Return Document To: (name and complete address)

Valley Bank, 1290 Copper Creek Drive, Pleasant Hill, Iowa 50327

Grantors:

Timothy M. Sullivan
Carol J. Sullivan

Grantees:

Valley Bank

Legal Description: See Page 2

Document or instrument number of previously recorded documents:

SPECIAL WARRANTY DEED

For the consideration of One (\$1.00) Dollar(s) and other valuable consideration, Timothy M. Sullivan and Carol J. Sullivan, Husband and Wife, do hereby Convey to Valley Bank, an Illinois Bank, the following described real estate in Madison County, Iowa:

Lot Two (2) of Replat of Lot 3 in Helen McCall Huntoon Addition Plat No. 3, City of Winterset, Madison County, Iowa.

This Deed is given in full satisfaction of and in lieu of foreclosure of a Real Estate Mortgage instrument dated February 22, 2005 and recorded on February 23, 2005 in Document #2005-778, Book 2005 Page 778 in the Madison County Recorder's Office.

The consideration for this transfer and conveyance is the release by the Grantee of the Grantors from liability under the Note secured by the aforementioned Mortgage as modified. Grantors acknowledge and certify that this is an absolute conveyance for valuable consideration of all of Grantors' rights, title and interest in and to the above described real estate and is not given as additional security.

Exemption 17. This Deed is exempt from real estate transfer tax and the filing of a Declaration of Value since it is a Deed in Lieu of Foreclosure.

The Grantors assign to the Grantee all hazard insurance policies now in effect on the above described real estate, and all escrow deposits for the payment of taxes, insurance, and other loan purposes (if any) presently held by the Grantee, and Grantors further assign to Grantee the right to receive payment of any claims payable under the terms of the insurance policies, including any premium refund.

The Grantors hereby covenant with said Grantee and successors in interest to warrant and defend the said Premises against the lawful claims of all persons claiming by, through, or under them, except as may be stated above.

The execution and delivery of this Deed shall not result in a merger of title between the title to this property and the above referenced Real Estate Mortgage instrument.

Grantors do Hereby Covenant with Grantees and successors in interest to Warrant and Defend the real estate against the lawful claims of all persons claiming by, through or under them, except as may be above stated. Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

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

Dated: 9/8/10

Timothy M Sullivan
Timothy M. Sullivan

Carol J Sullivan
Carol J. Sullivan

STATE OF IOWA

COUNTY OF MADISON

This instrument was acknowledged before me on ~~July~~ ^{SEPTEMBER} 8, 2010, by Timothy M. Sullivan and Carol J. Sullivan, Husband and Wife.

J. C. Aldrich
, Notary Public

