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Rec Amt \$12.00 Aud Amt \$5.00

INDX ✓  
ANNOL ✓  
SCAN

LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

CHEK

## SPECIAL WARRANTY DEED

### Recorder's Cover Sheet

**Preparer Information:** (Name, Address and Phone Number)

Shannon P. Thompson, PO Box 2804, Cedar Rapids, IA 52506-2804

**Taxpayer Information:** (Name and Complete Address)

Agra Industries, Inc. 1211 West Water Street, Merrill, WI 54452

✓ **Return Document To:** (Name and Complete Address)

Shannon P. Thompson, PO Box 2804, Cedar Rapids, IA 52506-2804

**Grantor:**

Dexter Ethanol, LLC

**Grantee:**

Agra Industries, Inc.

**Legal Description:**

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Prepared by/return to: Shannon P. Thompson  
Bradley & Riley PC

P.O. Box 2804  
Cedar Rapids, IA 52406-2804

(319) 363-0101  
FAX (319) 363-9824

Address tax statement: Agra Industries, Inc., 1211 West Water Street, Merrill, WI 54452

## SPECIAL WARRANTY DEED

For the consideration of Ten Dollar(s) and other valuable consideration, DEXTER ETHANOL, LLC, an Iowa limited liability company, does hereby convey to AGRA INDUSTRIES, INC., the following described real estate in Madison County, Iowa:

**A PARCEL OF LAND BEING PART OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER (NE ¼ NE ¼) OF SECTION 4, TOWNSHIP 77 NORTH, RANGE 29 WEST OF THE 5TH P.M., MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE S 01° 26' 43" W, 283.58 FEET TO THE NORTH RIGHT-OF-WAY LINE OF THE RAILROAD; THENCE N 68° 19' 20" W ALONG SAID RIGHT-OF-WAY LINE, 801.06 FEET; THENCE S 89° 03' 15" E, 751.66 FEET TO THE POINT OF BEGINNING; SAID PARCEL CONTAINING 2.54 ACRES, INCLUDING 0.34 ACRES OF COUNTY ROAD RIGHT-OF-WAY AND SUBJECT TO EASEMENTS AND RESTRICTIONS OF RECORD**

This Deed is given in lieu of foreclosure of the Mortgage dated December 5, 2006 and filed on December 8, 2006, in Book 2006 at Page 5098 of the records of the Madison County, Iowa Recorder. This Deed is given as an absolute conveyance, and not as additional security, and the consideration therefore is the release of the grantor from all liability under the Note secured by the above Mortgage.

This Deed is exempt from Transfer Tax and from filing a Declaration of Value and Groundwater Hazard Statement pursuant to Iowa Code Section 428A.2(18).

Grantor does hereby Covenant with Grantee and successors in interest to Warrant and Defend the right, title, and interest in and to the real estate conveyed to Grantee hereunder against the lawful claims of all persons claiming by, through or under Grantor. The undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

STATE OF Nevada,  
COUNTY OF Carson.

ss.

Dated: 01/16, 2007

DEXTER ETHANOL, LLC  
By: ALPHA HOLDINGS, LLC, Manager

By: [Signature]  
Christopher O. Miller, Manager

This instrument was acknowledged before me on this 16<sup>th</sup> day of January, 2007, by Christopher O. Miller as E.E.O. of ALPHA HOLDINGS, LLC, Manager of Dexter Ethanol, LLC.

[Signature]  
(Print Name) Sonja Fischer  
Notary Public in and for said State

