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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

WARRANTY DEED
THE IOWA STATE BAR ASSOCIATION
Official Form No. 103
Recorder's Cover Sheet

Preparer Information: (name, address and phone number)

James E. Van Werden, 1009 Main St., Adel, IA 50003, Phone: (515) 993-4545

Taxpayer Information: (name and complete address)

William E. Adams and Cheryl L. Adams, 2201 W. Highway 92. Winterset, IA 50273

Return Document To: (name and complete address)

James E. Van Werden, 1009 Main St., Adel, IA 50003, Phone: (515) 993-4545

Grantors:

William E. Adams and Cheryl L. Adams

Grantees:

Adams Angus, LLC

Legal Description: See Page 2

Document or instrument number of previously recorded documents:

WARRANTY DEED

For the consideration of One Dollar(s) and other valuable consideration, William E. Adams and Cheryl L. Adams, husband and wife, do hereby Convey to Adams Angus, LLC, an Iowa limited liability company, the following described real estate in Madison County, Iowa:

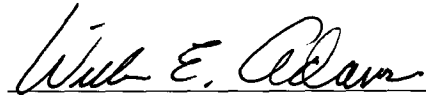
See Addendum

Grantors do Hereby Covenant with grantees, and successors in interest, that grantors hold the real estate by title in fee simple; that they have 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 grantors Covenant to Warrant and Defend the real estate against the lawful claims of all persons 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.

*This deed is exempt from transfer tax pursuant to Iowa Code §428A.2(15).

Dated: December 27, 2012.

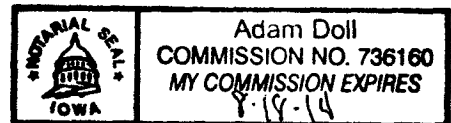

William E. Adams (Grantor)


Cheryl L. Adams (Grantor)

STATE OF IOWA, COUNTY OF DALLAS

This instrument was acknowledged before me on December 27, 2012 by William E. Adams and Cheryl L. Adams.


Adam Doll, Notary Public



ADDENDUM

The Northeast Half (NE 1/2) of the Northwest Quarter (NW1/4) of Section Thirty-five (35), and the North 50 Feet of the East Half (E 1/2) of the Southwest Quarter (SW ¼) of Section Thirty-five (35), all in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, except a tract of land described as follows: Commencing at a point 601 feet west of the Northeast corner of the said Northwest Quarter (NW 1/4), and running thence West 495.4 feet, thence South 263.5 feet, thence East 495.4 feet thence North 263.5 feet to the point of beginning, and except A tract of land in the Northeast Quarter of the Northwest Quarter of Section 35, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Commencing at the North Quarter Corner of Section 35, T76N, R28W of the 5th P.M., Madison County, Iowa; thence South 90°00'00" West 182.15 feet along the north line of the NW 1/4 of said Section 35 to the point of beginning Thence South 01°07'20" West 288.94 feet; thence South 89°47'47" West 416.74 feet; thence North 00°42'03" East 290.39 feet to the North line of the NW 1/4 of said Section 35; thence North 90°00'00" East 418.85 feet to the point of beginning. Said tract of land contains 2.778 Acres including 0.385 acres of county road right of way.

Wherever in the chain of title to the above- described real property, the names Elsie C. McKee and Elsie Caroline McKee appear, and wherever in the in the chain of title to the above-described property, the names Myrna M. Hope, Myrna Marie Hope, Myrna Marie Moore, Myrna M. Moore, and Myrna Moore appear they, respectively, refer to the same persons.

The South 30 acres of the Northwest Fractional Quarter (NW Fr. 1/4) of the Northeast Quarter (NE 1/4) of Section Three (3) in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa and the Northeast Fractional Quarter f(1/4) of the Northwest Quarter (1/4) of Section (3), in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P. M., Madison County, Iowa, except that part thereof deeded to State of Iowa for highway purposes.

The South Half (1/2) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) and the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-three (23), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M. EXCEPT a parcel of land described as commencing at the center of Section Twenty-three (23), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence N. 90°00'E. 802.2 feet to point of beginning; thence continuing N.90°00'E. 509.0 feet; thence N.0°10'E. 770.0 feet along the east line of the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Twenty-three (23); thence S.89°58'W. 531.0 feet; thence S.1°28'E 769.9 feet to point of beginning, containing 8.841 Acres including 0.468 acres of county road right of way. NOTE: The south line of the NE 1/4 of Section 23, Township 76 North, Range 28 West of the 5th P.M. is assumed to bear due east and west.

South Half (1/2) of the Southeast Quarter (1/4) of Section Twenty-three (23), and the East Half (1/2) of the Northeast Quarter (1/4) of Section Twenty-six (26) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT Parcel "A" that part of the South Half (1/2) of the Southeast Quarter of Section Twenty-three (23), Township Seventy-six (76) North, Range Twenty-eight(28) West of the Fifth Principal Meridian, Madison County, Iowa, described as follows: Beginning at the Northwest corner of the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of said Section Twenty-three (23); thence on an assumed bearing of North 89 degrees 57 minutes 57 seconds East along the North line of the South Half (1/2) of the Southeast Quarter (1/4) of said Section Twenty-three (23) a distance of 584.51 feet; thence South 02 degrees 05 minutes 35 seconds West 719.07 feet to the centerline of Cedar Creek; thence North 81 degrees 40 minutes 45 seconds West along said centerline 196.74 feet; thence South 76 degrees 57 minutes 32 seconds West along said centerline 191.05 feet; thence North 88 degrees 08 minutes 14 seconds West along said centerline 185.17 feet to the West line of the Southwest Quarter (1/4) of the Southeast Quarter (1/4) of said Section Twenty-three (23); thence North 00 degrees 36 minutes 01 seconds East along said West line 726.90 feet to the Northwest corner of said Southwest Quarter (1/4) of the Southeast Quarter (1/4) and the point of beginning. Said tract contains 9.44 acres and is subject to a Madison County Highway Easement over the Westerly 0.55 acres thereof,

AND

EXCEPT Parcel "B" That part of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty-three (23), Township Seventy-six (76) North, Range Twenty-eight (28) West of the Fifth Principal Meridian, Madison County, Iowa, described as follows: Commencing at the southwest corner of said Southeast Quarter (SE 1/4); thence on an assumed bearing of North 00°36'01" East along the west line of said Southeast Quarter (SE 1/4) 141.40 feet to the point of beginning; thence continuing North 00°36'01" East along said west line 450.00 feet to the center of Cedar Creek and the south line of Parcel A, recorded in Book 2003, Page 7265, Madison County Recorder's Office; thence South 88°08'14" East along said south line 185.17 feet; thence North 76°57'32" East along said south line 191.05 feet; thence South 81°40'41" East along said south line 60.78 feet; thence South 00°00'00" East 58.29 feet; thence South 13°20'43" West 118.84 feet; thence South 58°55'22" West 262.96 feet; thence South 00°45'03" West 168.62 feet; thence South 90°00'00" West 181.19 feet to the west line of the Southeast Quarter (SE 1/4) of said Section Twenty-three (23) and the point of beginning. Said tract contains 3.12 acres and is subject to a Madison County Highway Easement over the westerly 0.34 acres thereof,

The East Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section Twenty-three (23), in Township Seventy-six (76) North, of Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, excepting railroad, AND EXCEPT that part of the Southwest Quarter (SW 1/4) of said Section Twenty-three (23), containing 3.52 acres, as shown in Plat of Survey filed in Book 2, Page 318 on June 16, 1992, in the Office of the Recorder of Madison County, Iowa; AND EXCEPT Parcel "A" Located in the Southwest Quarter (SW 1/4) of said Section Twenty-three (23), containing 3.40 acres, as shown in Plat of Survey filed in Book 2, Page 462 on May 10, 1994, in the Office of the Recorder of Madison County, Iowa; AND EXCEPT Parcel "B" located in the Southwest Quarter (SW 1/4) of said Section Twenty-three (23), containing 7.16 acres, as shown in Plat of Survey filed in Book 2, Page 463 on May 10, 1994, in the Office of the Recorder of Madison County, Iowa.

AND

The former right-of-way of the Chicago, Rock Island and Pacific Railroad Company situated on and within the East Half (E 1/2) of the Southwest Quarter (SW 1/4) of Section Twenty-three (23), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa

The East Half (E 1/2) of the Northwest Quarter (NW1/4) of Section Twenty-six (26), in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, except that part thereof which lies Northeasterly of the Southwesterly line of the railroad right of way heretofore conveyed to the Chicago Rock Island & Pacific Railway Company being 150 feet wide, the center line of which is described as commencing 395.5 feet West of the Northeast corner of said East Half (E1/2) of the Northwest Quarter (NW 1/4) of said Section Twenty-six (26), thence Southeasterly 770.1 feet to a point on the East line of the said above-described 80-acre tract 660.8 feet South of the Northeast corner thereof; and also except that part of said 80-acre tract heretofore conveyed to Madison County, Iowa, for highway purposes described as follows: Commencing 925.6 feet South of the Northeast corner of said 80-acre tract and running thence West 51.3 feet, thence in a Northwesterly direction 237.34 feet to the Southwesterly line of said railway, thence Southeasterly along said railway 137.28 feet to the East line of said 80-acre tract, thence South 118.76 feet to the point of beginning.

The West Half (W 1/2) of the Northwest Quarter (NW 1/4) of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa

The West Three-fourths (3/4) of the North Half (1/2) of the Southwest Quarter (1/4) of Section Twenty-four (24), and the North Half (1/2) of the Southeast Quarter (1/4) of Section Twenty-three (23), all in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

Parcel "C" located in the North Half (N 1/2) of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-six (26), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, containing 14.508 acres, as shown in Amended Plat of Survey filed in Book 2004, Page 5772 on December 12, 2004, in the Office of the Recorder of Madison County, Iowa