

COPY

Prepared by: Dewayne A. Knoshaug, Knoshaug & Poppen Law Firm
P.O. Box 111, Clarion, Iowa 50525; telephone number (515) 532-2821



SPACE ABOVE THIS LINE
FOR RECORDER

**WARRANTY DEED
(CORPORATE GRANTOR)**

For the consideration of One
Dollar(s) and other valuable consideration, Lake View Subdivision, Inc.
a corporation organized and existing under the laws of Iowa
does hereby Convey to Engineered Building Systems, Inc., an Iowa corporation,

the following described real estate in Wright County, Iowa:

Legal descriptions of three parcels attached hereto and
made a part hereof.

The Corporation hereby covenants with grantees, and successors in interest, that it holds the real estate by title in fee simple; that it has 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 it covenants to Warrant and Defend the real estate against the lawful claims of all persons, except as may be above stated.

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

LAKE VIEW SUBDIVISION, INC.

Dated: _____

By Leonard Voss President
Title
By Gloria Nelson Secretary
Title

STATE OF IOWA, COUNTY, ss:
On this _____ day of _____, 19 _____ before me, the undersigned, a Notary
Public in and for said State, personally appeared Leonard Voss and Gloria Nelson
to me personally known, who being by me duly sworn, did say that they are the President
and Secretary, respectively, of said corporation; that (no seal has been procured by the said) corporation; that said instrument was signed
LEONARD VOSS and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Leonard Voss
and Gloria Nelson as such officers, acknowledged the execution of said
instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

, Notary Public
My commission expires: _____

**Lake View Subdivision, Inc. to Engineered Building Systems, Inc.
Warranty Deed**

Legal Descriptions

Parcel 1

That part of the Southwest Quarter of the Southeast Quarter of Section 9, and the Northwest Quarter of the Northeast Quarter of Section 16, Township 92 North, Range 24 West of the 5th P.M., bounded as follows: On the East and West by lines parallel with and distant 50 feet Easterly and 25 feet Easterly, respectively, measured radially, from the centerline of the main track of the Chicago and Northwestern Railway Company (formerly the Chicago Great Western Railway Company), as said main track is now located; on the South by the Westerly extension of the South lot line of Lot 3 of Lake View Subdivision 2; and on the North by a line parallel with the Section Line dividing said Sections 9 and 16, and lying 50 feet Northerly of the said Section Line.

Parcel 2

That part of the Southwest Quarter of the Southeast Quarter of Section 9, and the Northwest Quarter of the Northeast Quarter of Section 16, Township 92 North, Range 24 West of the 5th P.M., bounded as follows: On the East and West by lines parallel with and distant 25 feet Westerly and 50 feet Westerly, respectively, measured radially, from the centerline of the main track of the Chicago and Northwestern Railway Company (formerly the Chicago Great Western Railway Company), as said main track is now located; on the South by the Easterly extension of the North line of Lot 2 of Lake View Subdivision 1; and on the North by a line parallel with the section line dividing said Sections 9 and 16, and lying 50 feet Northerly of said Section 9.

Parcel 3

That part of the Northwest Quarter of the Northeast Quarter of Section 16, Township 92 North, Range 24 West of the 5th P.M., bounded as follows: On the East and West by lines parallel with and distant 25 feet Westerly and 50 feet Westerly, respectively, measured radially, from the centerline of the main track of the Chicago and Northwestern Railway Company (formerly the Chicago Great Western Railway Company), as said main track is now located; on the North parallel to and 60 feet Southerly of the South line of Lot 20 of Lake View Subdivision 1 extended Easterly; and on the South by a line parallel with the above-described North line and lying 254.3 feet Southerly thereof as measured along the Easterly line of the parcel described herein.

LOT A
314.3
- 25.
- 10.
- 65
- 60
} 154.3
} WILSON
560'

314.30*
25.00 -
10.00 -
65.00 -
60.00 -
154.30 *

7. 154.3

COPY

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ENGINEERED BUILDING SYSTEMS, INC.

Dated: _____

By _____ President

Richard L. Sadler Title

By _____ Secretary

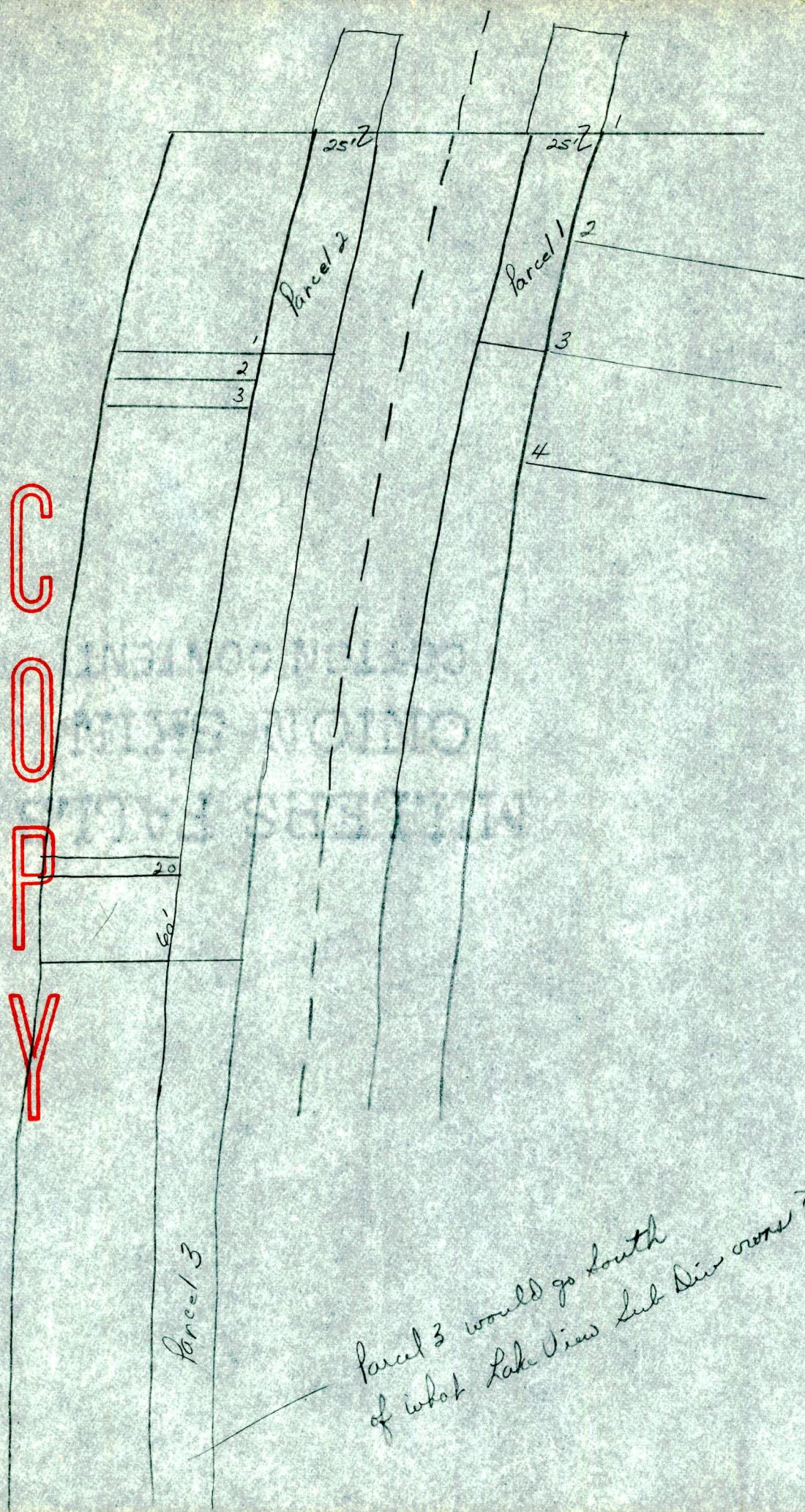
Timothy L. Sadler Title

STATE OF IOWA, WRIGHT COUNTY, ss:
On this _____ day of _____, 19____ before me, the undersigned, a Notary Public in and for said State, personally appeared Richard L. Sadler and Timothy L. Sadler to me personally known, who being by me duly sworn, did say that they are the President and Secretary, respectively, of said corporation; that (no seal has been procured by the said) corporation; that said instrument was signed (REDACTED) and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Richard L. Sadler and Timothy L. Sadler as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

_____, Notary Public

My commission expires: _____

C
O
P
Y



Parcel 3 would go south
of what Lakeview Sub Div cross?

Knoshaug & Poppen Law Firm

120 Central Avenue East
Clarion, Iowa
515-532-2821

Dewayne A. Knoshaug
Lee E. Poppen
Jeffrey R. TeKippe

Mailing Address:
P.O. Box 111
Clarion, Iowa 50525

FILED

November 7, 1995

NOV - 8 1995

**GLADYS RILEY
WRIGHT CO. AUDITOR**

Mrs. Gladys Riley
Wright County Auditor
Wright County Courthouse
Clarion, IA 50525

Mr. Dwight Reiland
Wright County Recorder
Wright County Courthouse
Clarion, IA 50525

Mr. Cary Halfpop
Wright County Assessor
Wright County Courthouse
Clarion, IA 50525

Re: Lake View Subdivision, Inc. Property
Engineered Building Systems, Inc. Property
Richard L. Sadler Property

Greetings:

This letter pertains to certain tracts located east of Lake Cornelia. The primary purpose of this letter is to provide you information as to what is projected in an effort to avoid defects and problems which otherwise may be detected at the time of recording instruments.

Contemplated is an exchange of properties by and between Engineered Building Systems, Inc. and Lake View Subdivision, Inc. I enclose with this letter to each of you copies of proposed deeds to be used to accomplish the exchange.

Engineered Building Systems, Inc. is in the process of developing a condominium project to be known as Cornelia Club Estates. Parcels 1 and 2 being conveyed to Engineered Building Systems, Inc. by the deed enclosed will become part of the condominium property as will adjoining lakeside property now owned by Sadlers and Lots 1 - 3 inclusive of Lake View Subdivision 2 owned by Sadlers and/or Engineered Building Systems, Inc. The condominium complex will also include land located across the road to the northeast including property now owned by Engineered Building Systems, Inc. and/or Sadlers including a triangular tract Richard L. Sadler acquired by deed recorded in Book 142, Page 418 and property in the area Sadlers acquired from Gabrielsons for which I do not currently have the book and page number of the recorded deed.

Following the exchange being completed and making a determination as to the exact boundaries to be utilized by the condominium complex, Sadler anticipates having the area surveyed specifically identifying the area constituting the condominium complex.

November 7, 1995
Page 2

I look forward to receiving your comments. Thank you for your assistance.

Sincerely,



Dewayne A. Knøshaug

DAK:jn

Enclosures

cc: Richard L. Sadler

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P.O. Box 111, Clarion, Iowa 50525; telephone number (515) 532-2821



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Warranty Deed**

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Knoshaug & Poppen Law Firm

Dewayne A. Knoshaug
Lee E. Poppen
Jeffrey R. TeKippe

120 Central Avenue East
Clarion, Iowa
515-532-2821

Mailing Address:
P.O. Box 111
Clarion, Iowa 50525

November 22, 1995

Ms. Joyce Sandmaier
Wright County Auditor's Office
Wright County Courthouse
Clarion, IA 50525

Mr. Cary Halfpop
Wright County Assessor
Wright County Courthouse
Clarion, IA 50525

Re: Lake View Subdivision, Inc. Property
Engineered Building Systems, Inc. Property
Richard L. Sadler Property

Greetings:

This follows my meeting with both of you on November 21. Following the meeting, I have revised the description for both proposed deeds. I enclose copies of the revised proposed deeds.

In reference to the Engineered Building Systems, Inc. to Lake View Subdivision, Inc. deed, I have simply added an "also described as" description which I think substantially clarifies the description on this deed.

In reference to Parcel 3 of the Lake View Subdivision to Engineered Building Systems, Inc. deed, a question existed as to the accuracy of the 254.3 foot dimension. I have revised the description for said Parcel 3 in as much as it pertains to the southerly boundary thereof. In determining the southerly boundary thereof, I have utilized the deed by the Railroad to Lake View Subdivision, Inc. recorded in Book 144, Page 24. Parcel 2 of that deed refers to a south boundary lying 534.3 feet southerly of the north boundary. I have subtracted from this dimension the 50 feet lying north of the section line in arriving at the 484.3 foot dimension.

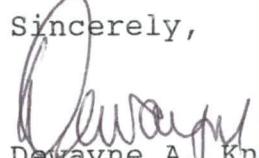
After you receive this letter, I again will appreciate a call informing me as to whether you have any remaining questions as to the proposed descriptions contained in the two proposed deeds.

November 22, 1995

Page 2

Thank you very much for your assistance.

Sincerely,


Dewayne A. Knoshaug

DAK:jn

Enclosures

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also described as

The Northerly 60 feet of Lot A of Lake View Subdivision 1 located in the Northwest Quarter of the Northeast Quarter of Section 16, Township 92 North, Range 24 West of the 5th P.M., Iowa.

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By Richard L. Sadler President
By Timothy L. Sadler Title
By Richard L. Sadler Secretary
By Timothy L. Sadler Title

STATE OF IOWA, COUNTY, ss:
On this _____ day of _____, 19____ before me, the undersigned, a Notary Public in and for said State, personally appeared Richard L. Sadler and Timothy L. Sadler to me personally known, who being by me duly sworn, did say that they are the President and Secretary, respectively, of said corporation; that (no seal has been procured by the said) corporation; that said instrument was signed (REDACTED) and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Richard L. Sadler and Timothy L. Sadler as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

_____, Notary Public

My commission expires: _____

A tract located in Goldfield, Wright County, Iowa, to-wit:

Commencing at the intersection of the West side of Main Street and North side of Mill Street; thence North to the South boundary of what was formerly Chicago, Rock Island and Pacific Railroad Company property, which has not been abandoned; thence Northwesterly following the South boundary of the former Chicago, Rock Island and Pacific Railroad Company property which has not been abandoned to the East side of Mill Street; thence Southeasterly along the North (and East) line of Mill Street to point of beginning;
EXCEPT commencing at the center of Section 33, Township 92 North, Range 26 West of the 5th P.M., thence Northerly 85 feet, more or less, to the center line of the main track formerly owned by the Chicago, Rock Island and Pacific Railroad Company, thence Westerly on said line 470 feet, more or less to a point, thence South 43 feet, more or less to the center line of the former railroad siding track, thence South 8.5 feet to the point of beginning, thence westerly parallel to said siding track 102 feet, thence South 85 feet, thence East 100 feet, thence North 65 feet to the point of beginning; and
EXCEPT a tract described as beginning 158 feet West of the SE corner of the SE 1/4 of the NW 1/4 33-92-26, running thence West 60 feet, thence North to railroad right-of-way, thence East along right-of-way to point North of beginning, thence South to point of beginning.

N. 1/4 COR

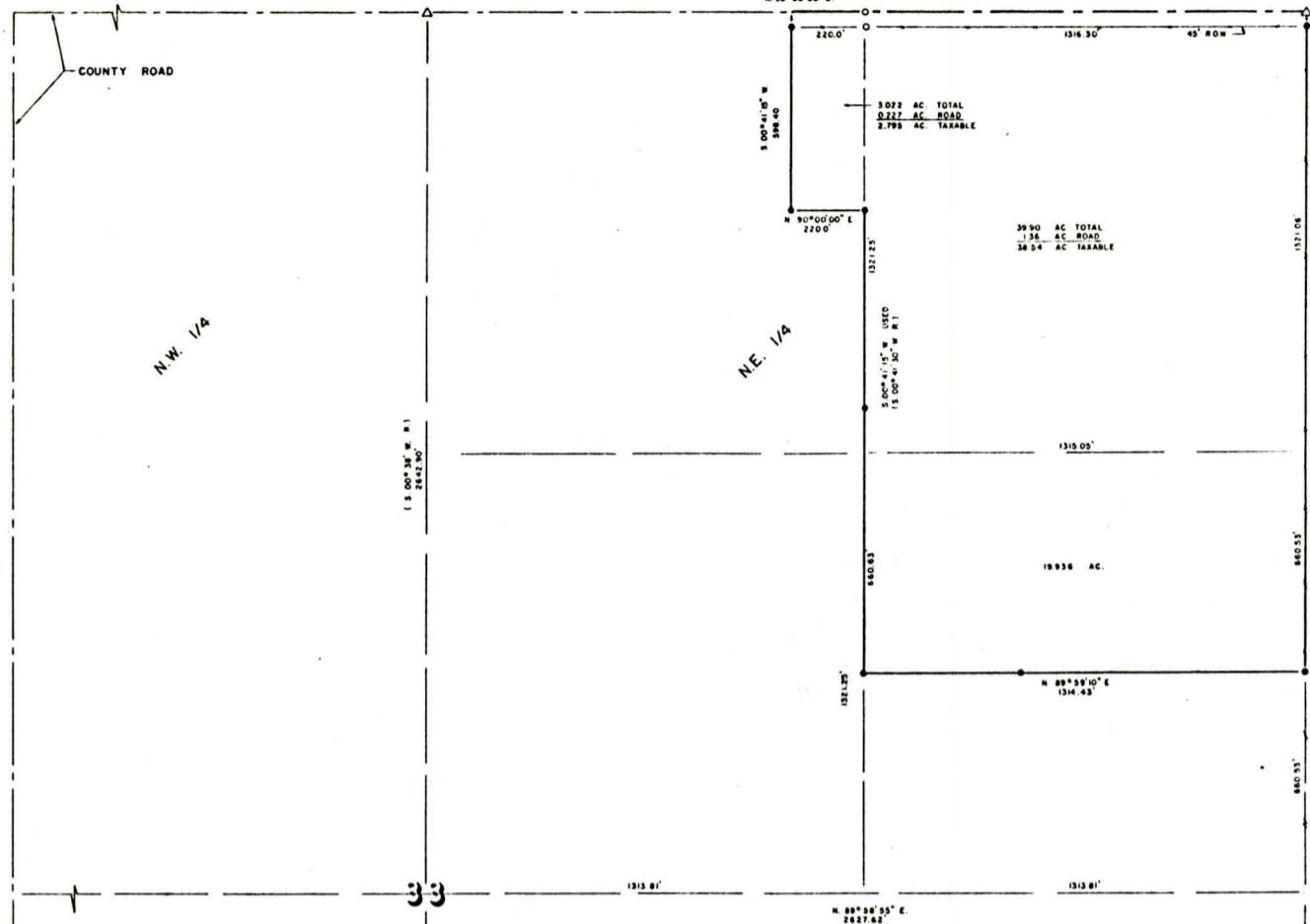
SEC. 33-93-24

12632.60' R.

N. 90° 00' 00" E

N. 1/4 COR

SEC. 33-93-24



33

S. 1/4 COR

SO OF COR POST

SECTION CORNERS FOUND
 ○ : CORNERS FOUND (1/4" PIPE)
 ● : CORNERS SET - DNR MONO (1/4" PIPE W/ CAP)
 * : CORNERS SET - V2" REIN
 * : RECORD OR 1885 SURVEY

DEPARTMENT
 OF
 NATURAL
 RESOURCES

PLAT OF SURVEY OF THE NORTH 598.4 FEET OF THE EAST 220 FEET
 OF THE NW 1/4 OF THE NE 1/4 OF THE NE 1/4, AND THE NORTH
 1/4 OF THE NE 1/4 OF THE NE 1/4, ALL IN SECTION 33, Twp. 32N, R24W
 OF THE 1st P.M., WRIGHT COUNTY, IOWA.

0 200 400 600 800

S. 1/4 COR
SEC. 33-93-24

(2435.00' R.)

N. 89° 38' 55" E.

M. 55

SEC. 33-93-24

90 1107

FILED FOR RECORD #
 STATE OF IOWA, WRIGHT COUNTY
 SURVEY BOOK 3 PAGE 11 FEE \$ 2.00
 BELMONDO TWP.

90 MAY 18 AH 10:58

DWIGHT N. REILAND
 RECORDER
 DEPUTY

Walter N. Nelson May 15, 1990



(This is a reduced copy for
 microfilming purposes.)

SCHLOTFELDT ENGINEERING INC