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Date 9/13/2021 Time 10:00:14AM

Rec Amt \$17.00 Aud Amt \$5.00

Rev Transfer Tax \$301.60

Rev Stamp# 401 DOV# 402

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

WARRANTY DEED
(CORPORATE/BUSINESS ENTITY GRANTOR)
Recorder's Cover Sheet

Preparer Information: George A Davis, 225 1st Avenue East, Dyersville, IA 52040, Phone: 563-875-9112

Taxpayer Information: Richard and Ruth Welch, 311 Louie's Way, Edgewood, Iowa 52042

(X) Return Document To: Richard and Ruth Welch, 311 Louie's Way, Edgewood, Iowa 52042

Grantors: Edgewood Convalescent Home, Inc.

Grantees: Richard and Ruth Welch

Legal Description: See Page 2

Document or instrument number of previously recorded documents:



WARRANTY DEED
(CORPORATE/BUSINESS ENTITY GRANTOR)

For the consideration of Ten Dollar(s) and other valuable consideration, Edgewood Convalescent Home, Inc., an Iowa Code Chapter 490 Domestic For-Profit Corporation organized and existing under the laws of the State of Iowa, does hereby Convey to Richard Welch and Ruth Welch, husband and wife, as joint tenants with full rights of survivorship and not as tenants in common, the following described real estate in Delaware County, Iowa:

A Life Estate in the Grantees in Unit One (1) in Condominium Two (2) in Chestnut Village Condominiums, a Unit of the Condominium, Delaware County, Iowa, together with an undivided one-fifth (1/5) interest in and to the Common Area and facilities appurtenant thereto, all as appears of record in the Declaration of Submission of Property to Horizontal Property Regime as recorded in the office of the Delaware County Recorder, Delaware County, Iowa, on the 22nd day of April, 2020, in Book 2020, beginning at Page 1139, or as Instrument No. 2020 1139, as may be amended, with the remainder interest reserved to Edgewood Convalescent Home, Inc., an Iowa For-Profit Domestic Corporation, following the expiration of the Life Estate or other termination of the interest of the Grantees in the herein-described property.

The Grantees shall have the use of the property for the life of the Grantees, subject to the covenants, conditions, restrictions and easements of record, the rights and obligations set forth in the Declaration described above, the terms and provisions of any Independent Living Agreement as may exist from time to time by and between the Grantor and Grantees.

The Grantees' Life Estate cannot be conveyed without the expressed written permission of the Edgewood Convalescent Home, Inc. In the event of the termination of the Life Estate before the death of the Grantees, Edgewood Convalescent Home, Inc. reserves the right, as the remainder interest holder, to compensate the Grantees for their discontinuance of use in the amount shown in this Deed as delivered. The Grantees may not convey, sublet, lease, or otherwise transfer their interest in their Life Estate without the expressed written permission of Edgewood Convalescent Home, Inc.

If the Life Estate is terminated at any time, the Grantees, the Grantees' Estate, or their heirs, after the termination of the Life Estate shall receive 85% of the purchase price of \$189,000.00.

The Grantees hereby consent to the restrictions and covenants set forth in this Warranty Deed by the process of recording same with the Delaware County Recorder.

The Grantor 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.

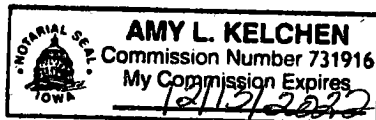
Dated: 9-10-2021

Edgewood Convalescent Home, Inc., an Iowa corporation

By [Signature]
Arthur A. Johnson, Secretary/Treasurer

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on 9-10-2021,
by Arthur A. Johnson, as Secretary/Treasurer, of Edgewood Convalescent Home, Inc. an Iowa corporation.



[Signature]
Signature of Notary Public