



Document 2016 4032

Book 2016 Page 4032 Type 06 009 Pages 5

Date 12/29/2016 Time 10:38:54AM

Rec Amt \$27.00

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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

AFFIDAVIT EXPLANATORY OF TITLE

E ~~Return to Same~~
Prepared by: Mark A. Critelli, 2924 104th Street, Urbandale, IA 50322, Phone: (515) 255-8750
Grantor/Affiant: Larry R. Jordan and Dennis D. Jordan, Co-Trustees of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and the Margery Jordan Trust, dated the 28th day of August, 2001, respectively
Grantee: The Public
Legal Description: See Exhibits A, B & C

STATE OF IOWA, Madison COUNTY, SS:

$\frac{4}{16}$ COME NOW the undersigned Affiants, Larry R. Jordan and Dennis D. Jordan, Co-Trustees of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and the Margery Jordan Trust, dated the 28th day of August, 2001, respectively, and upon being duly sworn on oath state as follows:

1. We are the Co-Trustees of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and the Margery Jordan Trust, dated the 28th day of August, 2001, respectively, and we make this Affidavit based upon our own personal knowledge.
2. The records of the Recorder for Madison county, Iowa discloses a certain lease for the property identified in Exhibit "A" attached hereto from Merle R. Jordan and Margery Jordan, as Landlords, and Tony Henderson and Gina K. Henderson, as tenants, dated August 14, 1998, filed August 17, 1998 in Book 45 at Page 259 of the records of the Recorder for Madison County, Iowa ("Lease").
3. The Lease has expired and Tony Henderson and Gina K. Henderson have abandoned and moved from the property identified in Exhibit "A" in approximately 1999.
4. The records of the Recorder for Madison County, Iowa discloses a certain Warranty Deed from Merle R. Jordan and Margery Jordan to Tony Henderson and Gina K. Henderson, dated August 13, 1998, filed August 17, 1998 in Book 139 at Page 438 of

the records of the Recorder for Madison County, Iowa, which grants a Right of First Refusal ("Right of First Refusal") for the property identified in Exhibit "B" attached hereto.

5. The Right of First Refusal has expired as Tony Henderson and Gina K. Henderson abandoned and moved from the property identified in Exhibit "B" in approximately 1999.
6. That the real property identified in Exhibits "A" and "B," respectively, to this Affidavit is not included in the real property being conveyed to IPE1031 REV223, LLC, as described in Exhibit "C" attached hereto.

This Affidavit is given for the purpose of removing any possible cloud on the chain of title for the real estate legally described in Exhibit "C."

Larry R. Jordan

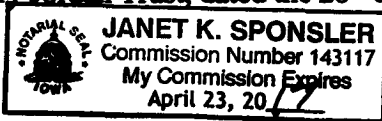
Affiant: Larry R. Jordan, Co-Trustee of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and Margery Jordan Trust, dated the 28th day of August, 2001, respectively

Dennis D. Jordan

Affiant: Dennis D. Jordan, Co-Trustee of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and Margery Jordan Trust, dated the 28th day of August, 2001, respectively

STATE OF IOWA, COUNTY OF POLK; SS:

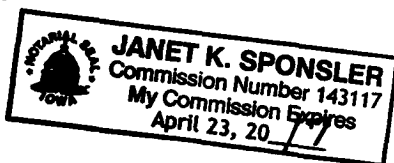
This record was acknowledged before me this 27 day of December, 2016, by Larry R. Jordan, Co-Trustee of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and the Margery Jordan Trust, dated the 28th day of August, 2001.



Janet K. Sponsler
Notary Public

STATE OF IOWA, COUNTY OF POLK; SS:

This record was acknowledged before me this 27 day of December, 2016, by Dennis D. Jordan, Co-Trustee of the Merle R. Jordan Trust, dated the 28th day of August, 2001; and the Margery Jordan Trust, dated the 28th day of August, 2001.



Janet K. Sponsler
Notary Public

EXHIBIT A

The 3.5 acre pasture lying south of the rental house located in the NW ¼ of the NE ¼ of Section 35, Township 76 North, Range 26 West of the 5th P.M., Madison County, Iowa.

EXHIBIT B

The rental house lying west of Parcel "C" located in that part of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) of Section Twenty-six (26) and in that part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Thirty-five (35), Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, lying North of the centerline of Primary Highway No. Iowa 92, as shown in Plat of Survey filed in Book 3, Page 296, on July 17, 1998, in the office of the Recorder of Madison County, Iowa; and an approximate 3 – 4 acres of pasture lying directly south of the above referenced rental house located in the NW ¼ of the NE ¼ of Section 35, Township 76 North, Range 26 West of the 5th P.M., Madison County, Iowa.

EXHIBIT.C

The South Three-fourths ($\frac{3}{4}$) of the West Three-fourths ($\frac{3}{4}$) of Section Twenty-six (26), AND the North Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) and the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Thirty-five (35) and all that part of the Northeast Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of Section Thirty-five (35) lying North and West of the center channel of Middle River; AND all that part of the Northwest Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of Section Thirty-six (36) lying North and West of the center channel of Middle River, ALL in Township Seventy-six (76) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa; EXCEPT the following tracts:

1. A tract of land located in the Southwest Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of said Section Twenty-six (26), described as follows, to-wit: Beginning at a point 923 feet North of the Southwest corner of said Section Twenty-six (26), thence East 263 feet, thence North 250 feet, thence West 263 feet, thence South 250 feet to the point of beginning, containing 1.5 acres, more or less;
2. Parcel "A" located in the West Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$) of said Section Twenty-six (26), containing 8.492 acres, as shown in Plat of Survey filed in Book 2005, Page 2492 on June 1, 2005 in the Office of the Recorder of Madison County, Iowa;
3. Parcel "C" located in the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of said Section Twenty-six (26) and in the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of said Section Thirty-five (35), containing 2.060 acres, more or less, as shown in Plat of Survey filed in Book 3, Page 296, on July 17, 1998, in the Office of the Recorder of Madison County, Iowa;
4. Parcel "D" located in the Southwest Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of said Section Twenty-six (26), and in the Northwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$) of said Section Thirty-five (35), containing 8.61 acres, as shown in Plat of Survey filed in Book 2013, Page 2832 on September 20, 2013, in the Office of the Recorder of Madison County, Iowa;
5. Public highways located therein;