



DEED 2005114746



SEP 14 2005 15:27 P 3

9-14-05
\$ 3093.75
E7 cl

Prepared by:
Stewart Title of Denver
50 S. Steele Street
Suite 600
Denver, CO 80209

Return to:
IRET Properties
Attn: Michael Bosh, Esq.
12 S. Main Street
Minot, ND 58701

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
9/14/2005 15:27:36.52



2005114746

GENERAL WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS THAT I or We, **SPRING VALLEY V JOINT VENTURE, A NEBRASKA GENERAL PARTNERSHIP**, herein called the "Grantor", in consideration of **\$1,375,000.00 and Other Good and Valuable Consideration** received from Grantee, do hereby grant, bargain, sell, convey and confirm unto **IRET PROPERTIES, A NORTH DAKOTA LIMITED PARTNERSHIP** herein call the "Grantee", the following described real property in Douglas County, State of Nebraska:

LOTS 1 AND 2, SPRING VALLEY INDUSTRIAL PARK REPLAT 5, AN ADMINISTRATIVE SUBDIVISION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA.

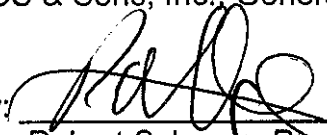
To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's and assigns forever.

And the Grantor does hereby covenant with the Grantee and with Grantee's heirs and assigns that Grantor is lawfully seised of said premises; that they are free from encumbrance subject to the Permitted Exceptions as shown on Exhibit "A" attached hereto and incorporated herein by this reference. That Grantor has good right and lawful authority to convey the same; and that Grantor warrants and will defend the title to said premises against the lawful claims of all persons whomsoever.

Dated this 6TH day of SEPT., 2005.

SPRING VALLEY V JOINT VENTURE, a
Nebraska general partnership

By: RCS & Sons, Inc., General Partner

By: 
Robert Schropp, President

By: 
Leo Dahlke, General Partner

Box 29 C
0551002917

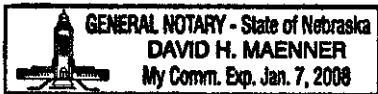
Deed
FEE 16.00 FB 47-36773
BKP _____ C/O _____ COMP 2
DEL _____ SCAN _____ FV _____

✓ 90045890

STATE OF NEBRASKA)
COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 6th day of September, 2005, by Robert Schropp as President of RCS & Sons, Inc. as General Partner of Spring Valley V Joint Venture, a Nebraska general partnership.

(SEAL)



David H. Maenner
Notary Public

My commission expires: 1-7-08

STATE OF NEBRASKA)
COUNTY OF Douglas) ss.

The foregoing instrument was acknowledged before me this 6th day of September, 2005, by Leo Dahlke as General Partner of Spring Valley V Joint Venture, a Nebraska general partnership.

(SEAL)



David H. Maenner
Notary Public

My commission expires: 1-7-08

EXHIBIT "A"
Permitted Exceptions

1. Taxes for the 2005 and subsequent years thereto, a lien not yet due or payable.
(Key No. 4310-5194-22)-