

CORPORATE WARRANTY DEED

Elwood Redevelopment Authority, a political subdivision of the Village of Elwood, a Nebraska Municipality, Grantor, in consideration of \$500.00 (Five hundred and no/100 dollars), receipt of which is hereby acknowledged, conveys to _____, husband and wife as joint tenants, Grantee, the following described real estate (as defined in Neb. Rev. Stat. Paragraph 76-201):

Lot _____, Wheatfield Addition to the Village of Elwood, Gosper County, Nebraska

Grantor covenants (jointly and severally, if more than one) with the Grantees that Grantor:

- (1) is lawfully seised of such real estate and that it is free from encumbrances subject to easements, covenants and restrictions of record;
- (2) has legal power and lawful authority to convey the same; and
- (3) warrants and will defend the title to the real estate against the lawful claims of all persons.

Grantee acknowledges that a condition of this sale is that Grantee must begin the construction of a residence upon this property within six months of the date of this deed and must have the residence completed and ready to occupy within one year of the date of this deed. Failure to comply with these conditions shall result in the Grantee being divested from the ownership of this real estate and it reverting to the Grantor.

Executed:

Elwood Redevelopment Authority, Grantor

By: _____
Jim Varvel, Chairman

STATE OF NEBRASKA, COUNTY OF GOSPER.) ss.

The foregoing instrument was acknowledged on _____, 200__ by Jim Varvel, Chairman of Elwood Redevelopment Authority, a political subdivision of the Village of Elwood, a Nebraska Municipality, on behalf of the Authority.

Notary Public.

STATE OF NEBRASKA,)
COUNTY OF GOSPER.) Ss.

The foregoing instrument was acknowledged before me this ___ day of _____, 200__ by _____, Grantee

Notary Public.

, Grantee

, Grantee