

2001 MAY 10 PM 4: 01

MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER
RECORDED
COMPARED _____

REC \$ 15.00
AUD \$ _____
R.M.F. \$ 2.00

Prepared by/Return to: George H. Frampton, 317 Sixth Avenue, Suite 1200, Des Moines, IA 50309-4195 515-288-6041

Address For Tax Statements: Bishop Farms, 317 Sixth Avenue, Suite 1200, Des Moines, IA 50309-4195

QUIT CLAIM DEED

For the consideration of One Dollar and other valuable consideration, **BISHOP FARMS**, an Iowa general partnership, does hereby Quit Claim to **SARGENT LEASE ROYALTY TRUST**, Richard E. Sargent, Willard L. Bishop and F. T. Beasley, Trustees, all its right, title, interest, estate, claim and demand in the following described real estate in Madison County, Iowa:

All stone, sand, gravel and other minerals in, on and under the real property described on attached Exhibit A, together with the unrestricted right to lease, mine, extract and develop the above described stone, sand, gravel and minerals without any compensation to Grantor.

This conveyance is limited to the stone, sand, gravel and other minerals as aforesaid and includes only the specific rights granted hereinabove. All other rights not specifically granted herein are reserved by Grantor, including without limitation all rights to the use and enjoyment of all surface rights, and do not pass under the general language hereof, provided, however, that Grantee shall be entitled to make such use of the surface as may be reasonably required in connection with the exploitation of Grantee's mineral rights as stated above.

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

This deed is exempt from transfer tax under Code of Iowa § 428A.2(10) and also under Code of Iowa § 428A.2(21) in that this deed is given for no actual consideration and also corrects, modifies and supplements the record chain of title to the above described property wherein Grantor and its immediate predecessors acquired title to the above described property from E.I. Sargent Quarries, Inc.

Dated: February 14, 2001

BISHOP FARMS

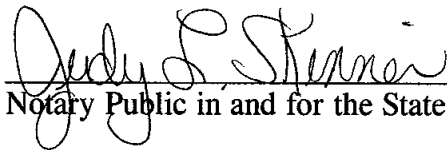
By Willard L. Bishop

Willard L. Bishop, Partner

Grantor

STATE OF IOWA)
) ss.
COUNTY OF POLK)

On this 14th day of February, 2001, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Willard L. Bishop, to me personally known, who being by me duly sworn, did say that the person is one of the partners of Bishop Farms, a partnership, and that the instrument was signed on behalf of the partnership by authority of the partners and the partner acknowledged the execution of the instrument to be the voluntary act and deed of the partnership by it and by the partner voluntarily executed.



Notary Public in and for the State of Iowa

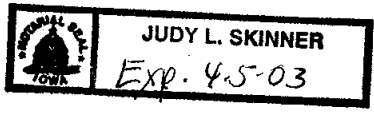


EXHIBIT A

LEGAL DESCRIPTION OF WINTERSET QUARRY
AND PETERS QUARRY

The West Half (W 1/2) of the Southeast Quarter (SE 1/4) and the South Half (S 1/2) of the Southwest Quarter (SW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty-eight (28) in Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

The Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) except the East 26 2/3 rods in width thereof, and the West Half (W 1/2) of the Southwest Quarter (SW 1/4) except the East 26 2/3 rods in width thereof, of Section Twenty-seven (27), the Southeast Quarter (SE 1/4) of the Northeast Quarter (NE 1/4) and the East One-Half (E 1/2) of the Southeast Quarter (SE 1/4) of Section Twenty-eight (28); all in Township Seventy-six (76) North, of Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

The Northeast Quarter (NE 1/4) of the Northwest Quarter (NW 1/4) of Section Thirty-four (34) except a strip Twenty-five (25) feet wide off the West and South sides thereof, heretofore conveyed for a highway, the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-four (34), Township Seventy-six (76) North, Range Twenty-seven (27) West of the 5th P.M., Madison County Iowa, subject to any public rights on the North side of said real estate.