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NICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

✓ Prepared by: A. Zane Blessum, 113 N. John Wayne Drive, Winterset, Iowa 50273 (515-462-1666)

MEMORANDUM OF AGREEMENT

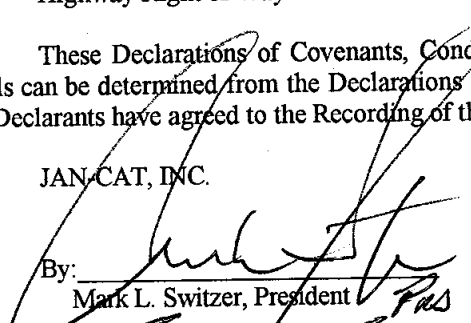
KNOW ALL MEN BY THESE PRESENTS, that on the 1st day of May, 2001, a Declaration of Covenants, Conditions and Restrictions was adopted by Jan-Cat, Inc., James K. Petersen, Cynthia A. Petersen, Timothy A. Mohs and Jacque S. Mohs (Declarants) regarding the following described real estate, to wit:

The Northwest Quarter (1/4) of the Southwest Quarter (1/4), and all that part of the East Half (1/2) of the West Half (1/2) of the Northwest Quarter (1/4), and of the Southeast Quarter (1/4) of the Northwest Quarter (1/4) lying South of the Public Highway, all in Section 8, Township 75 North, Range 27 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Commencing at the Southwest Corner of the Northwest Quarter (1/4) of Section Eight (8), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; thence along the West Line of said Northwest Quarter (1/4), North 00°00'00", 1,288.00 Feet to the Centerline of Public Highway G-50; thence along said Centerline, South 87°55'00" East, 322.57 Feet; thence Southeasterly 336.33 Feet along a 3,819.72 Foot Radius Curve Concave Southwesterly and having a Central Angle of 5°02'42", to the Point of Beginning, Thence Continuing Southeasterly 227.00 Feet along a 3,819.72 Foot Radius Curve, Concave Southwesterly and having a Central Angle of 03°24'18"; thence South 79°28'00" East, 342.79 Feet; Thence Southeasterly 509.17 Feet Along a 2,864.79 Foot Radius Curve, Concave Northeasterly and Having a Central Angle of 10°11'00"; Thence Continuing Along said Centerline, South 89°39'00" East, 899.50 Feet to the East Line of the Southeast Quarter(1/4) of the Northwest (1/4) of Said Section 8; Thence along said East Line, South 00°10'55" East, 1,099.68 Feet to the Southeast corner of said Southeast Quarter (1/4) of the Northwest Quarter (1/4); Thence South 00°06'31" West, 1,301.79 Feet to the Southeast Corner of the Northeast Quarter (1/4) of the Southwest Quarter (1/4) of Said Section 8; Thence South 89°35'03" West, 1,309.66 Feet to the Southwest Corner of Said Northeast Quarter(1/4) of the Southwest (1/4); Thence North 00°04'05" East, 1,312.64 Feet to the Northwest Corner of said Northeast Quarter (1/4) of the Southwest Quarter (1/4); Thence South 89°41'58" West, 651.17 Feet; Thence North 00°24'06" West, 1,253.00 Feet, Along the West Line of the East Half (1/2) of the Northwest Quarter (1/4) of Said Section 8, to the Point of Beginning, Said Tract of Land Contains 90.54 Acres Including 3.80 Acres of Public Highway Right of Way

These Declarations of Covenants, Conditions and Restrictions shall be effective as of 12/31, 2001. Further details can be determined from the Declarations of Covenants, Conditions and Restrictions or by contacting the Declarants. The Declarants have agreed to the Recording of this Memorandum of Agreement.

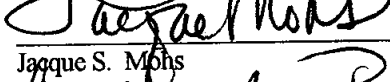
JAN-CAT, INC.

By: 
Mark L. Switzer, President *PLS*


Timothy A. Mohs


James K. Petersen


By: 
A. Zane Blessum, Treasurer *Treasurer*


Jacque S. Mohs


Cynthia A. Petersen

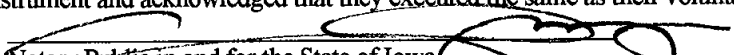
STATE OF IOWA :
:SS
COUNTY OF MADISON:

On this 31 day of Dec, 2001 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Timothy A. Mohs and Jacque S. Mohs, known to me to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.


Notary Public in and for the State of Iowa

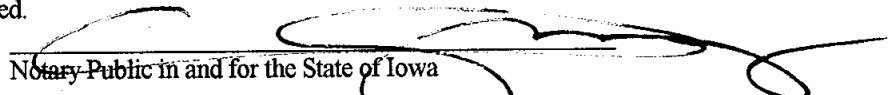
STATE OF IOWA :
:SS
COUNTY OF MADISON:

On this 31 day of Dec, 2001 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James K. Peterson and Cynthia A. Petersen, known to me to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.


Notary Public in and for the State of Iowa

STATE OF IOWA :
:SS
COUNTY OF MADISON:

On this 31 day of Dec, 2001 before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Mark L. Switzer and A. Zane Blessum, to me personally known, who, being duly sworn, did say that they are the President and Treasurer respectively, of said corporation; that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Mark L. Switzer and A. Zane Blessum as such officers acknowledged that they executed the same as their voluntary act and deed of said corporation, by it and by them voluntarily executed.


Notary Public in and for the State of Iowa

