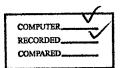
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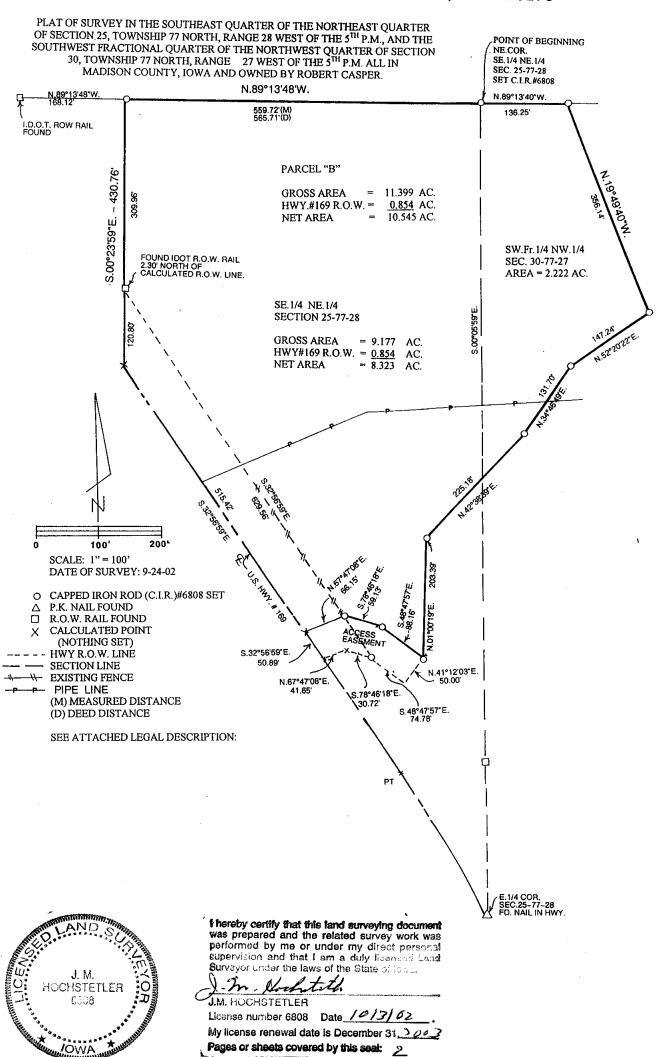


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MICKI UTSLER RECORDER MADISON COUNTY, IOWA

VANCE & HOCHSTETLER, P.C. CONSULTING ENGINEERS, WINTERSET, IOWA (515) 462-3995
03-7755 CHARLES T. VANCE, 110 WEST GREEN ST., WINTERSET, IOWA 50273
JAMES M HOCHSTETLER, 110 WEST GREEN ST., WINTERSET, IOWA 50273



LEGAL DESCRIPTION:

Parcel "B" in the Southeast Quarter of the Northeast Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M., and the Southwest Fractional Quarter of the Northwest Quarter of Section 30, Township 77 North, Range 27 West of the 5th P.M., all in Madison County, Iowa more particularly described as follows:

Beginning at the Northeast Corner of the Southeast Quarter of the Northeast Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M., Madison County, Iowa; thence North 89°13'48" West 559.72 feet along the North line of said Southeast Quarter of the Northeast Quarter; thence South 00°23'59"East 430.76 feet to the former centerline of U.S. Highway No. 169; thence South 32°56'59" East 515.42 feet along said centerline; thence North 67°47'08" East 66.15 feet; thence South 78°46'18" East 59.13 feet; thence South 48°47'57" East 88.16 feet; thence North 01°00'19" East 203.39 feet; thence North 42°38'39" East 225.18 feet; thence North 34°46'49" East 131.70 feet; thence North 52°20'22" East 147.24 feet; thence North 19°49'40"West 356.14 feet to the North line of the Southwest Fractional Quarter of the Northwest Quarter of Section 30, Township 77 North, Range 27 West of the 5th P.M., Madison County, Iowa; thence North 89°13'40" West 136.25 feet to the Point of Beginning containing 11.399 acres including 0.854 acres of U.S. Highway No. 169 right-of-way.

EASEMENT LEGAL DESCRIPTION:

A 50 foot wide access easement from U.S. Highway No. 169 to Parcel "B" in the Southeast Quarter of the Northeast Quarter of Section 25, Township 77 North, Range 28 West of the 5th P.M., and the Southwest Fractional Quarter of the Northwest Quarter of Section 30, Township 77 North, Range 27 West of the 5th P.m., all in Madison County, Iowa the perimeter of which is described as follows:

Beginning at the Southwest Corner of said Parcel "B" which is in the centerline of U.S. Highway No. 169 thence South 32°56'59" East 50.89 feet; thence North 67°47'08" East 41.65 feet; thence South 78°46'18" East 30.72 feet; thence South 48°47'57" East 74.78 feet; thence North 41°12'03" East 50.00 feet to a point on the South line of said Parcel B; thence North 48°47'57" West 88.16 feet along the South line of said Parcel B; thence North 78°46'18" West 59.13 feet along the South line of said Parcel B; thence South 67°47'08" West 66:15 feet along the South line of said Parcel B to the Point of Beginning.