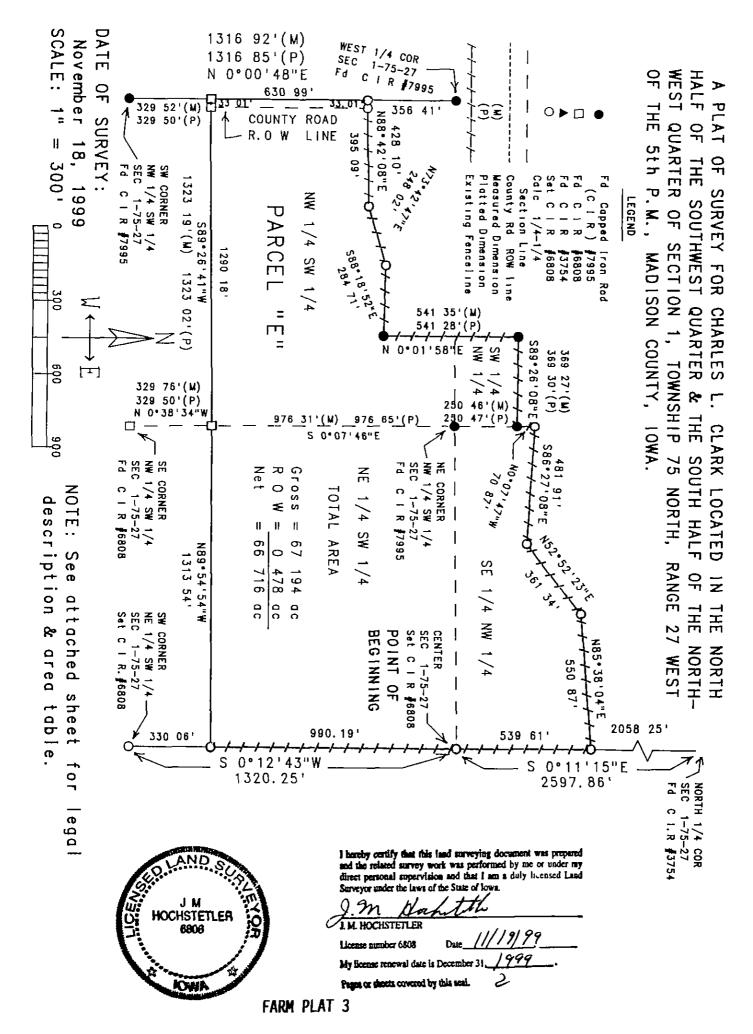


VANCE & HOCHSTETLER, P.C. CONSULTING ENGINEERS, WINTERSET, IOWA (515) 462-3995 CHARLES T. VANCE, 110 WEST GREEN ST., WINTERSET, IOWA 50273 JAMES M HOCHSTETLER, 110 WEST GREEN ST., WINTERSET, IOWA 50273



LEGAL DESCRIPTION:

Parcel "E", located in the North Half of the Southwest Quarter & the South Half of the Northwest Quarter of Section 1. Township 75 North, Range 27 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Beginning at the Center of Section 1, Township 75 North. Range 27 West of the 5th P.M., Madison County, Iowa: thence South 0°12'43" West, 990.19 feet along an existing fenceline which is the East line of the Northeast Quarter of the Southwest Quarter of said Section 1; thence North 89°54'54" West, 1313.54 feet to a point on the West line of the Northeast Quarter of the Southwest Quarter of said Section 1: thence South 89°26'41" West. 1323.19 feet to a point on the West line of the Northwest Quarter of the Southwest Quarter of said Section I; thence North 0°00'48" East. 630.99 feet along the West line of the Northwest Quarter of the Southwest Quarter of said Section 1; thence North 88°42'08" East, 428.10 feet along an existing fenceline: thence North ~3°42'47" East, 248.02 feet along an existing fenceline; thence South 88°18'52" East, 284.71 feet along an existing fenceline: thence North 0°01'58" East, 541.35 feet along an existing fenceline: thence South 89°26'08" East, 369.27 feet along an existing fenceline to a point on the West line of the Southeast Quarter of the Northwest Quarter of said Section 1; thence North 0°07'47" West, 70.87 feet along the West line of the Southeast Quarter of the Northwest Quarter of said Section 1; thence South 86°27'08" East, 481.91 feet along an ex sting fenceline; thence North 52°52'23" East, 361.34 feet along an existing fenceline; thence North 85°38'04" East. 550.87 feet along an existing fenceline to a point on the East line of the Southeast Quarter of the Northwest Quarter of said Section 1: thence South 0°11'15" East, 539.61 feet along an existing fenceline which is the East line of the Southeast Quarter of the Northwest Quarter of said Section 1 to the Point of Beginning. Said Parcel contains 67.194 acres. including 0.478 acres of County Road light-of-way.

AREA TABLE:

SW.1/4 NW.1/4Area = 2.143 ac.

NE.1/4 SW.1/4 Area = 29.715 ac. SE.1/4 NW.1/4 Area = 12.551 ac.

NW.1/4 SW.1/4
Gross = 22.785 ac.
R.O.W.= 0.478 ac.
Net = 22.307 ac.