

170,000
20,000 p. property
190,000
 STATE OF IOWA, ss. Inst. No. 3151 Filed for Record this 14 day of June, 1995 at 1:53 PM
 MADISON COUNTY, ss. Book 134 Page 372 Recording Fee \$ 11.00 Michelle Utstler, Recorder. By Shirley D. Hendy Deputy

COMPUTER
 RECORDED
 COMPARED

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENT, that on the 6th day of May, 1995, a Real Estate Contract Agreement was entered into by and between Jon Batesole and Claudia Batesole (Sellers) and Jan-Cat, Inc. (Buyers) regarding the real estate described on attached Exhibit "A".

The Contract provides for possession to be given on June 1, 1995. Further details can be determined from the Contract or by contacting the parties. The parties have agreed to recording of this Memorandum of Agreement.

SELLERS
Jon E. Batesole
 JON BATESOLE
Claudia Batesole
 CLAUDIA BATESOLE

BUYERS
 JAN-CAT, INC.
 BY: Mark L. Switzer
 MARK L. SWITZER, PRESIDENT

STATE OF IOWA :
 :SS
 COUNTY OF MADISON :

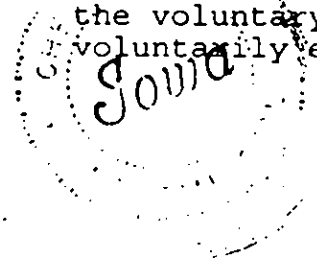
On this 6 day of June, A.D. 1995, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Jon Batesole and Claudia Batesole, to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Jeffrey L. Lewis
 NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

STATE OF IOWA :
 :SS
 COUNTY OF MADISON :

On this 3rd day of May, 1995, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Mark L. Switzer, to be personally known, who, being by me duly sworn, did say that he is the President of Jan-Cat, Inc.; that no seal has been procured by the corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said President as such officer, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.



[Signature]
 NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

EXHIBIT A

The Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$); and all that part of the East Half ($\frac{1}{2}$) of the West Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$), and of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) lying South of the Public Highway, all in Section Eight (8), Township Seventy-five (75) North, Range Twenty-seven (27) West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows: Commencing at the Southwest Corner of the Northwest Quarter ($\frac{1}{4}$) 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 ($\frac{1}{4}$), North $00^{\circ}00'00''$ 1,288.00 feet to the centerline of Public Highway G-50; thence along said centerline, South $87^{\circ}55'00''$ 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 $05^{\circ}02'42''$, 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 $03^{\circ}24'18''$; thence South $79^{\circ}28'00''$ 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 $10^{\circ}11'00''$; thence continuing along said centerline, South $89^{\circ}39'00''$ East 899.50 feet to the East line of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$) of said Section Eight (8); thence along said East line, South $00^{\circ}10'55''$ East 1,099.68 feet to the Southeast Corner of said Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$); thence South $00^{\circ}06'31''$ West 1,301.79 feet to the Southeast Corner of the Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of said Section Eight (8); thence South $89^{\circ}35'03''$ West 1,309.66 feet to the Southwest Corner of said Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$); thence North $00^{\circ}04'05''$ East 1,312.64 feet to the Northwest Corner of said Northeast Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$); thence South $89^{\circ}41'58''$ West 651.17 feet; thence North $00^{\circ}24'06''$ West 1,253.00 feet, along the West line of the East Half ($\frac{1}{2}$) of the West Half ($\frac{1}{2}$) of the Northwest Quarter ($\frac{1}{4}$) of said Section Eight (8), to the point of beginning. Said tract of land contains 90.54 Acres including 3.80 acres of Public Highway Right of Way,