

155,000
 91,000 - PP
 134,000 REST

COMPUTER
 RECORDED
 COMPARED

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENT, that on the 30 day of August, 1996, a Real Estate Contract Agreement was entered into by and between Glen V. Cline and Patricia R. Cline (Sellers) and Jan-Cat, Inc. (Buyers) regarding the real estate described on attached Exhibit "A".

The Contract provides for possession to be given on the date of the execution of the Real Estate Contract. 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

Glen V. Cline
 GLEN V. CLINE

BUYERS

JAN-CAT, INC.

BY: Mark L. Switzer
 MARK L. SWITZER, PRESIDENT

STATE OF IOWA :
 :SS
 COUNTY OF MADISON :

On this 30 day of AUGUST, A.D. 1996, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Glen V. Cline and Patricia R. Cline, 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.

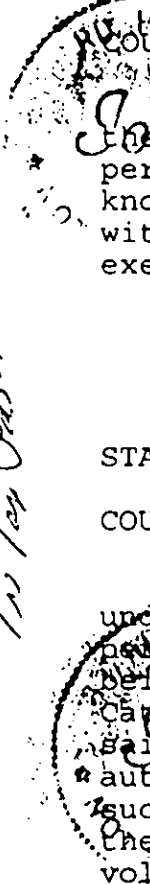
James M. Switzer
 NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

STATE OF IOWA :
 :SS
 COUNTY OF MADISON :

On this 30th day of AUGUST, 1996, 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.

James M. Switzer
 NOTARY PUBLIC IN AND FOR THE STATE OF IOWA

Patricia's Full Name
 Paid Cash 13,174.42
 1/11/97 6-18-97
 1/11/97 6-18-97 13,000



STATE OF IOWA, SS
 MADISON COUNTY, SS
 First No. 614
 Book 136 Page 595
 Filed for Record this 30 day of August 1996 at 2:01 PM
 Recording Fee \$ 11.00
 Recorder By Betty M. Alder
 Deputy

EXHIBIT "A"

The Northeast Quarter (¼) of the Northeast Quarter (¼) of Section Twenty-five (25) in Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT a parcel of land located in the Northeast Quarter (¼) of the Northeast Quarter (¼) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, more particularly described as follows: Commencing at the Northeast Corner of section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence along the East line of said section Twenty-five (25), South 00°00'00" 1008.62 feet to the Point of Beginning, thence continuing along said East line, South 00°00'00" 300.00 feet, thence North 89°41'48" West 655.55 feet, thence North 20°38'42" West 40.67 feet, thence North 36°17'13" East 135.41 feet, thence North 61°06'57" East 70.84 feet, thence North 47°15'30" East 99.59 feet, thence North 55°03'15" East 54.80 feet, thence North 82°53'44" East 114.09 feet, thence North 77°03'57" East 15.64 feet, thence South 89°41'48" East 281.20 feet to the Point of Beginning, said parcel of land contains 3.828 acres, including 0.874 acres of State Highway right-of-way.