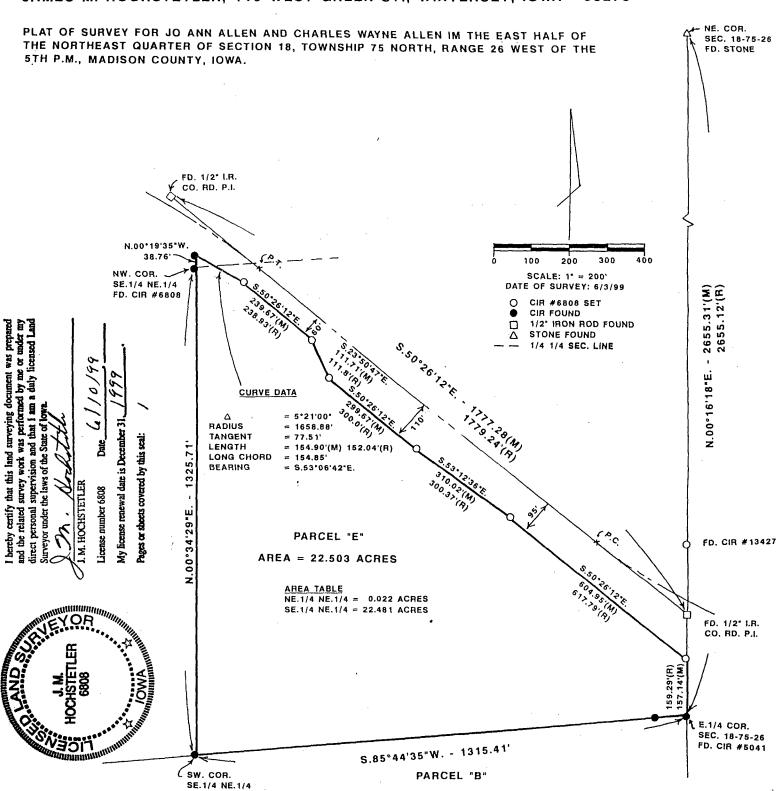
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5276 FILED NO .. BOOK_3 _PAGE_ 99 JUN 24 PM 2: 12 MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA

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" in the East Half of the Northeast Quarter of Section 18, Township 75
North, Range 26 West of the 5th P.M., Madison County, Iowa more particularly described as follows:

FD. CIR #5041

Beginning at the East Quarter Corner of Section 18, Township 75 North, Range 26 West of the 5th P.M., Madison County, Iowa; thence South 85°44'35" West 1315.41 feet along the South line of the Northeast Quarter of said Section 18 to the Southwest Corner of the Southeast Quarter of said Northeast Quarter; thence North 00°34'29" East 1325.71 feet to Southeast Quarter of said Northeast Quarter; thence North 00'34'29" East 1325.71 feet to the Northwest Corner of said Southeast Quarter of the Northeast Quarter; thence North 00'19'35" West 38.76 feet along the West line of the Northeast Quarter of the Northeast Quarter of said Section 18 to the Southerly right-of-way line of Madison County Road G-50; thence along said County Road right-of-way Southeasterly 154.90 feet along a 1658.88 feet radius curve concave Southwesterly having a 154.85 feet long chord bearing South 53'06'42" East; thence South 50'26'12" East 239.67 feet; thence South 23'50'47" East 111.71 feet; thence South 50'26'12" East 299.67 feet; thence South 53'12'36" East 310.02 feet; thence South 50'26'12" East 604.95 feet to the intersection of said County Road right-of-way and the East line of the Northeast Quarter of said Section 18; thence South 00'16'18" West 157.14 feet to the Point of Beginning containing 22.503 acres.