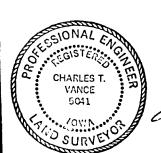


DESCRIPTION:

A parcel of land located in the Northwest Quarter of Section 16, Township 75 North, Range 27 West of the 5th Principal Meridian, Madison County, Iowa, more particularly described as follows:

Commencing at the Northeast Corner of the NW.1/4 of Section 16, T75N, R27W of the 5th P.M., Madison County, Iowa; thence, along the North line of said NW.1/4, North 89°53'36" West 1043.11 feet to the Point of Beginning; thence, continuing along said North line, North 89°53'36" West 257.00 feet; thence South 01°14'26" West 576.03 feet; thence South 89°37'43" East 256.98 feet; thence North 01°14'26" East 577.22 feet to the Point of Beginning. Said parcel of land contains 3.401 acres, including 0.343 acres of county road right of way.



MY REGISTRATION EXPIRES DECEMBER 31, 1993

COMPUTER RECORDED COMPARED

VANCE & HOCHSTETLER, P.C. CONSULTING ENGINEERS **JEFFERSON** 71

WINTERSET, IOWA 50273