IND. ✓
REC. 12
PAGE

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE made this 12th day of April, 1982, between E. I. Sargent Quarries, Inc., an Iowa corporation with a place of business at 2525 West Euclid Avenue, Des Moines, Polk County, Iowa (herein called "Lessor") and Martin Marietta Corporation, a Maryland corporation, (herein called "the Company"), acting through its Martin Marietta Aggregates, Construction Aggregates Division, with a place of business at 4096 First Avenue, N.E., Cedar Rapids, Linn County, Iowa.

WITNESSETH

The parties hereto have entered into a lease for a term of twenty-five years(25) commencing on April 14, 1982 of all of that property commonly known as Pammel Quarry and more particularly described on Exhibit A attached hereto and by this reference made a part hereof.

The provisions are set forth in a written lease agreement dated April 12, 1982 and are hereby incorporated by reference in this Memorandum. In the event of conflict between this Memorandum and the unrecorded lease, the unrecorded lease shall control.

IN WITNESS WHEREOF, The parties have caused this instrument to be signed and sealed by their respective duly authorized officers on the day and year first above written.

Attest:

Robert E Frampton

E. I. SARGENT QUARRIES, INC.

Richard E Sargent

(CORPORATE SEAL)

Attest:

Assistant Secretary

MARTIN MARIETTA CORPORATION

MARTIN MARIETTA AGGREGATES
Construction Aggregates Division

COMPARED

FILED NO. 1609
BOOK 34 PAGE 152
1982 MAY -6 PM 1:50
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $9.00

EXHIBIT A

LEGAL DESCRIPTION OF PAMMEL QUARRY

All that part of the Southwest Quarter ($\frac{1}{4}$) of the Southwest Quarter ($\frac{1}{4}$) of Section Eight (8) which lies North and West of the public road as now located across said land, in Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa

The North Half ($\frac{1}{2}$) of the Southwest Quarter ($\frac{1}{4}$), and a tract of land described as follows: Commencing at the Southwest corner of the West $4\frac{1}{2}$ acres of the Southwest Quarter ($\frac{1}{4}$) of the Northeast Quarter ($\frac{1}{4}$), running thence East to the Southeast corner of said $4\frac{1}{2}$ acre tract, thence North 810 feet, thence West 400 feet, thence South 480 feet, thence West to a point 470 feet East of the West line of the Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$), thence South to the South line of said Southeast Quarter ($\frac{1}{4}$) of the Northwest Quarter ($\frac{1}{4}$), thence East to the place of beginning; all of Section 8, in Township 75 North, of Range 28 West of the 5th P.M., Madison County, Iowa.

Southeast Quarter of the Northwest Quarter ($SE\frac{1}{4}$ $NW\frac{1}{4}$) and West Four and One-half ($4\frac{1}{2}$) acres of the Southwest Quarter of the Northeast Quarter ($SW\frac{1}{4}$ $NE\frac{1}{4}$), except a tract commencing at the Southwest corner of said Southwest Quarter of Northeast Quarter, thence East to the Southeast (SE) corner of said Four and One-half ($4\frac{1}{2}$) acre tract, thence North Eight Hundred Ten (810) feet, thence West Four Hundred (400) feet, thence South Four Hundred Eighty (480) feet, thence West to a point Four Hundred Seventy (470) feet East of the West line of Southeast Quarter of Northwest Quarter ($SE\frac{1}{4}$ $NW\frac{1}{4}$), thence South to the South line thereof, thence East to the point of beginning, in Section Eight (8), Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.

The W 335.08 feet of the E 34.27 A of the SW 1/4 NE 1/4 Sec. 8, lying W of the public highway running N and S in Twp. 75 N., Range 28 W of the 5th P.M. Also, beginning at the point of intersection of the E line of the W 4.50 A of the SW 1/4 NE 1/4 and the S line of the NW 1/4 NE 1/4 Sec. 8, Twp. 75 N., Range 28 W of the 5th P.M.; thence N 48.0 feet; thence E 335.08 feet; thence S 48.0 feet; thence W to the point of beginning. Madison County, Iowa.

State of Iowa)
County of Polk) ss.

On this 14 day of APRIL, 1982, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard E. Sargent and Robert E. Frampton to me personally known, who, being by me duly sworn, did say that they are the President and Secretary, respectively, of said corporation; that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Richard E. Sargent and Robert E. Frampton as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

George H. Frampton
Notary Public in and for said
State of Iowa

State of Maryland)
County of Montgomery) ss.

On this 12th day of April, 1982, before me, appeared J. P. Dunston to me personally known, who being by me duly sworn, did say that he is the Vice President of Martin Marietta Corporation, a corporation, and President of its Martin Marietta Aggregates, Construction Aggregates Division, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said Jane A. Kelly acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal at my office in Bethesda, Maryland, the day and year last above written.

Dorothy L. Belcher
Notary Public within and for
said County and State

My commission expires 7/1/82.