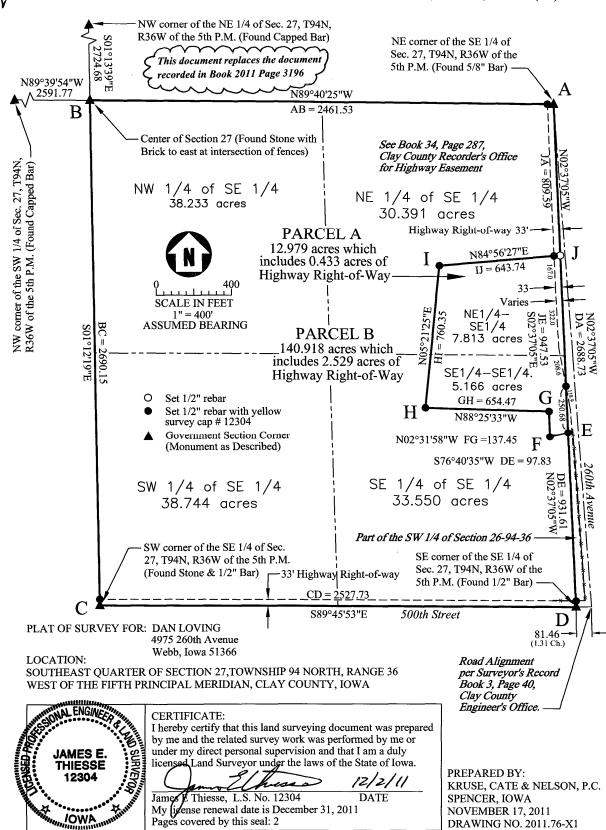


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SEE PAGE 2 FOR ADDITIONAL INFORMATION.

DESCRIPTION (E, F, G, H, I, J, E) (Parcel A):

A parcel of land in the Southeast Quarter of Section 27, Township 94 North, Range 36 West of the Fifth Principal Meridian, Clay County, Iowa, described as follows to wit: Commencing at the southeast corner of the Southeast Quarter of Section 27, Township 94 North, Range 36 West of the Fifth Principal Meridian, Clay County, Iowa, and running from this point north 02° 37' 05" west (north 02 degrees 37 minutes 05 seconds west) along the east line of the Southeast Quarter of said Section 27 a distance of 931.61 feet to the point of beginning and running from this point of beginning south 76° 40' 35" west a distance of 97.83 feet; thence north 02° 31' 58" west a distance of 137.45 feet; thence north 88° 25' 33" west a distance of 654.47 feet; thence north 05° 21' 25" east a distance of 760.35 feet; thence north 84° 56' 27" east a distance of 643.74 feet to the east line of the Southeast Quarter of said Section 27; thence south 02° 37' 05" east a distance of 947.53 feet to the point of beginning. All bearings stated in this description are based on the assumption that the east line of the Southeast Quarter of said Section 27 has a bearing of north 02° 37' 05" west. The area of the above described parcel of land is 12.979 acres which includes 0.433 acres of Highway Right-of-way, varying in width along the east line of the above described parcel of land.

DESCRIPTION (A, B, C, D, E, F, G, H, I, J, A) (Parcel B):

The Southeast Quarter of Section 27, Township 94 North, Range 36 West of the Fifth Principal Meridian, Clay County, Iowa, Except Parcel A of the Southeast Quarter of said Section 27. The area of Parcel B is 140.918 acres which includes 2.529 acres of Highway Right-of-way, 33 feet in width along the south line and varying in width along the east line of the above described parcel of land.

SURVEYOR'S NOTE:

There is a triangular parcel of land west of the fence along 260th Avenue that is east of, and not a part of, Parcel B. This land is by description a part of the Southwest Quarter of Section 26-94-36.