RESCRIPED BY STATE SOARD OF ACCOUNTS

OWNERS OF REAL ESTATE, ORANGE COUNTY, IND. SAND

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Page 2 of 2 Nicholson Description

being 2740.5 feet, and the chord being 356.0 feet south-64°-11.5'-east to Station 695 + 21;

thence south-22°-05'-west 25 feet from the 75 foot right-of-way to a 50 foot right-of-way line;

thence southeasterly 179.50 feet in a 2 degree-04 minute curve to the left, the right-of-way radius being 2765.50 feet, and the chord being 179.47 feet south-69-46.5'-east to the line that is 223 feet west of the said quarter line;

thence south 52.6 feet along said line to the point of beginning.

Containing 2.70 acres, more or less.

This description is written from deed records; using Deed Record #87-120 to determine the west line, and also using Deed Record #110-185 to determine the east line of the above description. Each of said lines to be parallel with the east line (quarter line) of the northwest quarter of Section 31, and according to the "Right-of-Way and Track Map" V2C/4 for the Chicago, Indianapolis and Louisville Railway, dated 30 June 1915.

5 November 1981

Prepared by.

Bruce w atkenson

Bruce W. Atkinson, L.S. Ind. Reg. Cert. No. 11230

EXCEPTING 50 foot county road right-of-way - power and pipoline easements.

Seaboard System Railrord, Inc.