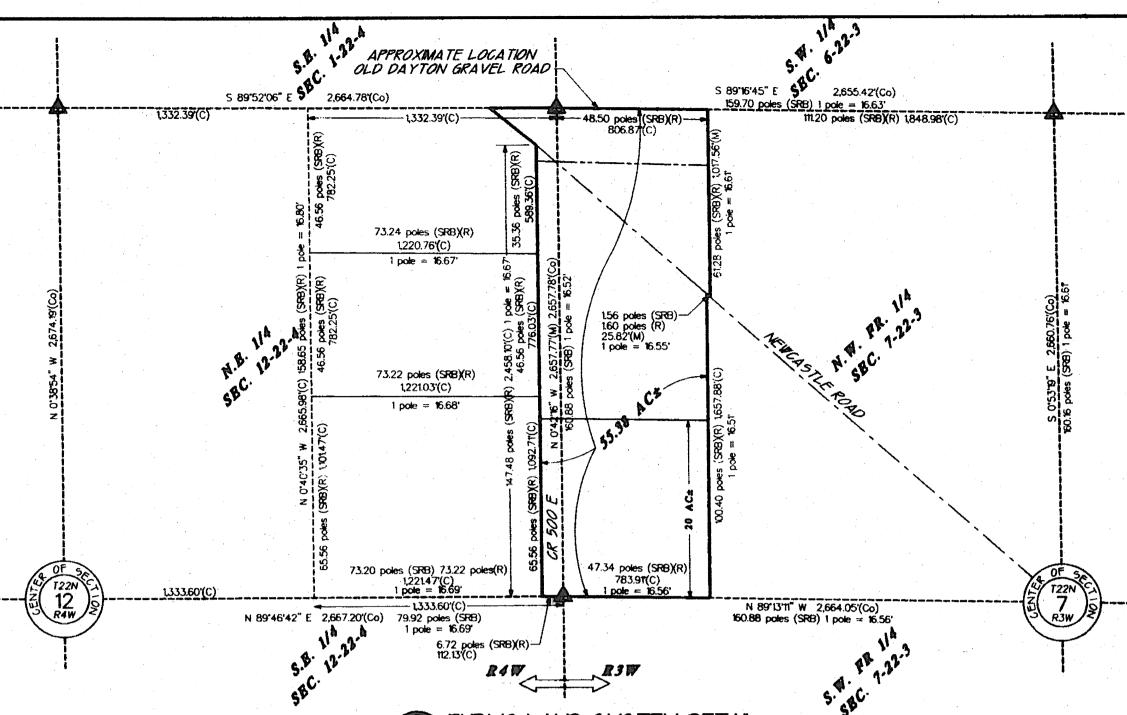


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RECORD DESCRIPTION (DOC NO 01002298):

A part of the West fraction of the Northwest Quarter of Section Seven (7) in Township Twenty—two (22) North, Range Three (3) West, and a part of the East Half of the Northeast Quarter of Section Twelve (12), in Township Twenty-two (22) North, Range Four (4) West, bounded as follows:

Beginning at the corner of Section Seven (7) and Six (6) and running thence East along the gravel road forty—eight and 50/100 (48.50) poles; thence South sixty—one and 20/100 (61.20) poles to the center of the Lafayette and New Castle State Road; thence along said road in a Northwesterly direction in the center thereof one and 60/100 (160) Northwesterly direction in the center thereof one and 60/100 (160) Northwesterly direction in the center thereof one and 60/100 (1.60) poles; thence South one hundred and 40/100 (100.40) poles; thence West fifty—four and 06/100 (54.06) poles; thence North one hundred forty—seven and 50/100 (147.50) poles to the center of said New Castle State Road; thence with the center of said road in a Northwesterly direction twenty—one and 84/100 (21.84) poles to the intersection of said road with the Dayton Gravel Road; thence East along said Gravel Road twenty—three and 38/100 (23.38) poles to the point of beginning, containing 55.38 acres, more or less — forty—eight of which is in said Section Seven (7) EXCEPTING therefrom twenty (20) acres off of the South end.



SURVEYOR'S REPORT

In accordance with Title 865, Article I, Chapter 12, of the Indiana Administrative Code, the following observations and opinions are submitted regarding the various uncertainties in the locations of the lines and corners established on this survey as a result of uncertainties in reference monumentation; in record descriptions and plats; in lines and occupation; and introduced by random errors in measurement ("Theoretical Uncertainty").

AVAILABILITY AND CONDITIONS OF REFERENCE MONUMENTS:

The subject property is located in part of the Northeast Quarter of Section 12, Township 22 North, Range 4 West in Wea Township, and in part of the Northwest Fractional Quarter of Section 7, Township 22 North, Range 3 West, in Sheffield Township, Tippecanoe County, Indiana. The purpose of this survey is to re—establish the location of the lines and corners of the real estate conveyed to Carolyn Sue Finkenbinder, Edwin Bruce Biery, and Miles Keith Biery, as recorded in Document Number 01002298 in the Office of the Recorder for Tippecanoe County, Indiana (ORTCI).

The Corners of the Public Land System:

County monuments were found and used at the southwestern, and northwestern corners of the Northwestern Fractional Quarter of Section 7—22—3, as referenced in the Tippecanoe County Surveyor's Office. These corners are also the same as the northeastern and southeastern corners of the Northeast Quarter of Section 12-23-4. The southeastern and northeastern corners of the Northwest Fractional Quarter of Section 7 were re-established based upon their coordinate relationship to the found corners, as published by the Tippecanoe County Surveyor's Office. The intersection of the lines connecting apposite Quarter corners was held as the center of Section 7-22-3. The northwestern and southwestern corners of the Northeast quarter of Section 12-22-4 were also re-established based upon the published coordinate relationship to the found corners. The coordinate location for the monument at the center of Section 12-22-4 was used as opposed as the intersection of the lines connecting opposite Quarter corners.

The record description of the subject tract, and the descriptions of several adjoiners, call for the center of the Newcastle Road, and for the Old Dayton Gravel Road. The center of the pavement of Newcastle Road was held, as it exists at the time of this survey. It was assumed that the location of the Old Dayton Gravel Road used to be along the northern line of Section 7—22—3, and a small portion of the northern line of the Northeast Quarter of Section 12—22—4. The railroad plat maps confirm this assumption. There is a very small amount of asphalt pavement that still exists from the previous location of State Road 38 (formerly the Old Dayton Gravel Road), that neither confirms nor contradicts this

There is an undetermined amount of uncertainty in the location of these lines and corners.

2. THE EXISTING DEEDS AND PLATS OF RECORD

LEGEND

Surveyor's Office

Surveyor's Record Book

- Section/Quarter Section Corner

The record description for the subject tract, as well as the record descriptions for the westerly and southerly adjoiners, and the Steel property to the east, appear to all have been written based upon surveys by Ezekiel Timmons, County Surveyor from 1836 to 1838 and from 1843 to 1854. Plats of these surveys are recorded in Surveyor's Record Book "A", Pages 315 and 566 in the Tippecanoe County Surveyor's Office. The only difference between the record descriptions and the recorded surveys is the distance along the centerline of Newcastle Road along the eastern line of the subject tract. The record description for the subject tract calls for a distance of 1.60 poles, and the survey calls for a distance of 1.56 poles. The description of the Steel property calls for a distance of 150 poles more or less. Because it appears that the record descriptions were written based upon the Timmons survey, the distance of 156 poles as indicated on the plat was held on this survey.

The overall dimensions of the Northwest Fractional Quarter of Section 7-22-3, and of the Northeast Quarter of Section 12-22-4, were examined proportionally with the dimensions as noted in the Timmons survey and called for in the record descriptions. This survey is an attempt to re-create the Timmons survey, and divide the Public Land System in accordance thereto. As the Timmons survey and the record descriptions are written in poles, the proportional relationships that were discovered on this survey (1 pole = 16.5'2) are detailed on this plat. The overall proportions along the quarter section and section lines were held in re-establishing the location of the internal lines, as shown on this survey.

There are also slight differences between the two Timmons surveys, that are discovered when comparing the dimensions of the tracts west of the subject property (2130 act, 2130 act, & 30 act). The latter survey (SRB "A", P. 566) appears to have been used in writing the descriptions for these tracts, as the distances called for in the modern deeds use "poles" as the unit of measurement. These latter dimensions were also used on this survey in comparing the "poles to feet" relationship.

SO260 AD SURVE

DULY ENTERED FOR TAXATION SUBJECT TO FINAL ACCEPTANCE FOR TRANSFER.

ENGINEERING

Civil Engineers + Land Surveyors +

PLAT OF SURVEY N.W. 1/4, SEC. 7-22-3 & N.E. 1/4, SEC. 12-22-4 WEA TOWNSHIP, TIPPECANOE COUNTY, INDIANA

' 1" = 100' REVISIONS 2/18/04 PJC DATE 729 729TRAVICCC 1719 Monon Avenue, Lafayette, IN 47904 PH:(765)429-4191 FAX:(765)429-4194

Filed for Record in TIPPECANDE COUNTY, IN PAMELA K BERGLUND

02-18-2004 At 08:49 am. SURVEY L 18.00 OWNER(s) OF RECORD: Miles K. Biery / Edwin Bruce Biery /

Carolyn S. Finkenbinder Sorensen Real Estate, LLC -118--00700--0200 Tax Key Number(s)

146--05000--0283 118-00701-0011

Doc. No. 01002298 Doc. No. 03035435 DEED RECORD(s): TOTAL LAND AREA: 28.98 AC±

The northern portion of the eastern line of the subject tract was re-established parallel with the western line of the Northwest Quarter of Section 7. The record description call for this line to run "South" to the center of the New Castle State Road, and then to run northwesterly along that centerline for 160 poles. The description then calls for the southern portion of this eastern line to "South" to the southern line of the Northwest Quarter of Section 7. However, if the last portion of the eastern line is also re-established parallel with the Section line, the boundary will not close properly, as the southeastern corner of the original 55.38 acre tract surveyed by Timmons would fall 787.4 feet (47.55 poles) east of the southwestern corner of the Northwest quarter of Section 7, or about 3.5 feet east of a location reestablished by proportionate division of the southern line of the Northwest Quarter.

The record description for the Steel property (D.R. MF76—4437, ORTCI) calls for this line to start 47.34 poles east of the southwestern corner of the Northwest Quarter, and run "North, parallel with the West line of said Quarter to the center of the New Castle State Road." This would create a dimension of 30.5 feet, or 1.84 poles, for that part of the eastern line of the subject property running along the center of Newcastle Road. The resolution to this conflict, as determined on this survey, was to hold the surveyed dimension along the center of Newcastle Road, and to hold the southeastern corner of the original 55.38 acre tract, as re-established based upon the Timmons survey. This creates an eastern line of the subject tract that is not parallel with the western line of the Northwest Quarter of Section 7. This location does coincide fairly well with the limited amount of monumentation along this line, as shown on this plat.

The record description for the southerly adjoiner calls for twenty (20) acres off of the southern end of the original 55.38 acre tract surveyed by Timmons. On this survey, the northern line of this 20 acres (also the southern line of the subject tract) was re-established parallel with the southern line of the Northwest Quarter of Section 7 and the southern line of the Northeast Quarter of Section 12. Because of the uncertainty in the location of the eastern line of the subject tract, a different interpretation of the location of this line could cause the northern line of the 20 acres to shift north or south, to preserve the record area, which must be twenty acres.

The record descriptions for the small tracts to the east of the southern portion of the subject tract call for distances (in feet, not poles) "East and North" from the southwestern corner of the Northwest Quarter of Section 7. A pure interpretation of these calls as parallel with the southern and western lines of the Northwest quarter of Section 7, creates record overlaps along the eastern line of the subject tract, of between 1.88 and 5.06 feet, as shown on this plat. A survey by C. Nicholas Starr, RLS, for the Ricks property south of these small tracts, apparently interprets the record description calls for "poles" to mean 1 pole = 16.50 feet exactly, and does not consider the Timmons surveys for this quarter section. Starr's method for determining the bearing of this common line appears to be based upon the location of an iron pipe found on this line. The record description for the Ricks property, apparently based upon the Starr survey, creates a record overlap with the eastern line of the subject tract as re-established on our survey, which varies from 0.74 to 0.93 foot.

3. THE OCCUPATION OR POSSESSION LINES (fences, etc.) as related to the surveyed lines.

The farm field fence along the eastern line of the northerly portion of the subject tract was located between 0.4 foot and 2.8 feet east of the said eastern line. The bottom of a chain link security fence along the southern property line was located between 0.3 foot and 3.3 feet south of the said southern line.

4. THEORETICAL UNCERTAINTY (due to random errors in measurement) of the corners of the subject tract established on this survey is within the specifications for a Class C Survey (0.50') as defined in IAC

SURVEYOR'S CERTIFICATION:

I, Paul J. Couts, a registered Land Surveyor of the State of Indiana, do hereby certify that this plat represents a survey performed under my direct supervision, and meets or exceeds the requirements for a Class "C" Survey (0.50') as defined in Title 865, Article 1, Chapter 12, of the Indiana Administrative Code.

Given under my hand and seal this 18th day of February, 2004.

AUDITO DE TIPPECANDE CO 860PSURV.GCD