

the southwest corner of this tract;

THENCE N0°57'02"E 899.81 feet along the WBL of said Survey No. 424 to the place of beginning and containing 15.26 acres of land.

Reservations from Conveyance:

None.

Exceptions to Conveyance and Warranty:

All presently recorded and validly existing restrictions, reservations, covenants, conditions, oil and gas leases, mineral interests, water interests or wind interests outstanding in persons other than Grantor, and other presently recorded and validly existing instruments, other than conveyances of the surface fee estate, that affect the Property; and any state of facts that an accurate survey of the Property would show. If a separate written agreement between Grantor and Grantee calls for the language in this paragraph to be narrower in scope than what is stated herein, then the narrower language applies and is incorporated herein by reference.

Restrictions:

New Construction. No prefabricated structure or any type of building may be moved onto Property and all structures on the Property must be constructed on the building site, except for new pre-built buildings such as "Morgan" storage sheds and barns and other new pre-built buildings for nonresidential purposes. Without limiting the foregoing, no mobile home or modular home may be placed on the Property.

Septic Systems. No open cesspools, outside toilets, or privies will ever be permitted to be erected, constructed, or maintained upon the Property. Metal, concrete, or manufactured septic tanks with adequate subterranean field tile which comply with all applicable county and regulatory requirements and standards must be installed to service each residence and office after the granting of any required permit. The septic system must be constructed so that there is no damage to the underground water.

Vehicles and RVs. No vehicle or equipment may be used as a residence or office temporarily or permanently on the Property. No junk vehicles or junk equipment shall be located on any Tract. No portion of the Property may be used as an RV park.

Junk; Trash. The Property shall be kept free from junk, salvage, dead tree limbs, rubbish, and other unsightly materials of any kind, including but not limited to broken or rusty equipment, disassembled or inoperative vehicles, discarded appliances and furniture. Trash, garbage, and other waste may not be kept on the Property.

Animals. No animals may be kept on the Property for a commercial purpose except as specifically provided in this paragraph. Without limiting the foregoing, the Property shall not be used as the location of a commercial confined animal feeding operation. The keeping of domestic animals not being held for a commercial purpose is permitted on the Property.

Racetracks. No racetrack (whether for animal races or motorized races) and no motor-cross, dirt track or other type course used for recreationally riding cars, motorcycles, ATVs may be located on the Property.

Hazardous Waste. No portion of the Property may be used to store, dispose of or release any substance which is defined as a "hazardous substance", "hazardous material", or "solid waste" in any Environmental Law. "Environmental Laws" shall mean any federal, state, or local law, ordinance, rule or regulation relating to protection

of the environment or the generation, manufacture, production, use, storage, release, discharge, disposal, or transportation of any "hazardous substance", "hazardous material", or "solid waste".

Fences. Any fence constructed on the Property shall be made of new and high-quality materials and not salvage material of any type. Without limiting the foregoing types of fences are permitted: metal fence using new materials, barbed wire fence, hot-wire fence, new chain-link fence, and newly constructed pipe fence, newly constructed wooden picket fence.

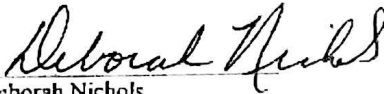
Grantor, for the Consideration and subject to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty, grants, sells, and conveys to Grantee the Property, together with all of the following unless specifically reserved elsewhere herein: (i) any and all rights and appurtenances belonging or appertaining to the Property; (ii) any and all appurtenant easements and rights of way affecting the Property, and all rights of ingress and egress to and from the Property, and any of Grantor's rights to use same; (iii) any and all mineral, wind, and water rights and interests of Grantor relating to the Property; (iv) any and all rights to the present or future use of wastewater, wastewater capacity, drainage, water, or other utility facilities to the extent they pertain to or benefit the Property; (v) any and all rights and interest of Grantor in and to any leases covering all or any portion of the Property; and (vi) all right, title and interest of Grantor, if any, in and to (a) any and all roads, streets, alleys and ways, whether open or closed, affecting the Property, (b) any and all strips, gores, or pieces of property abutting, bounding, or which are adjacent or contiguous to the Property, whether owned or claimed by deed, limitations, or otherwise, (c) any walls or fences situated on a common boundary line, and (d) any and all reversionary interests in and to the Property.

TO HAVE AND HOLD the Property to Grantee and Grantee's heirs, successors and assigns forever. Grantor binds Grantor and Grantor's heirs and successors to warrant and forever defend all and singular te Property to Grantee and Grantee's heirs, successors and assigns against every person whomsoever lawfully claiming or to claim the same or any part thereof, except as to the Reservations from Conveyance and the Exceptions to Conveyance and Warranty.

The vendor's lien against and superior title to the Property are retained until the note described is fully paid according to its terms, at which time this deed shall become absolute.

This instrument may be executed in any number of identical counterparts, each of which shall be deemed an original for all purposes. If signatories to this instrument sign different counterparts, the original signature pages and corresponding acknowledgement pages may be detached from each counterpart and all attached together to form one instrument and/or duplicate original instrument.

When the context requires, singular nouns and pronouns include the plural.


Deborah Nichols


Diane Nichols