

Policy of Title Insurance

**American Land
Title Association
Owner's Policy
(10-17-92)**

**SUBJECT TO THE EXCLUSIONS FROM
COVERAGE, THE EXCEPTIONS FROM
COVERAGE CONTAINED IN SCHEDULE B
AND THE CONDITIONS AND STIPULA-
TIONS, TICOR TITLE INSURANCE COM-
PANY**, a California corporation, herein called
the Company, insures, as of Date of Policy
shown in Schedule A, against loss or damage,
not exceeding the amount of insurance stated
in Schedule A, sustained or incurred by the
insured by reason of:

1. Title to the estate or interest described in
Schedule A being vested other than as
stated therein;

2. Any defect in or lien or encumbrance on the
title;
3. Unmarketability of the title.
4. Lack of a right of access to and from the
land.

The Company will also pay the costs,
attorneys' fees and expenses incurred in
defense of the title, as insured, but only to the
extent provided in the Conditions and
Stipulations.

This policy shall not be valid or binding until
countersigned below by an authorized signa-
tory of the Company.

SCANNED

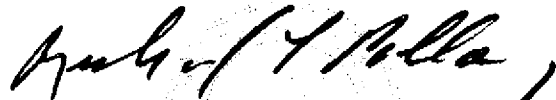
FEB 13 1997

Issued by:

**TICOR TITLE INSURANCE COMPANY
MARION COUNTY OFFICE
250 CHURCH ST., S.E., SUITE 200
P.O. BOX 12966
SALEM, OREGON 97309-0966
(503) 585-5050**

TICOR TITLE INSURANCE COMPANY

By



President

Attest



Secretary


Authorized Signatory

Exclusions from Coverage

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien, or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.

Conditions and Stipulations

1. DEFINITION OF TERMS

The following terms when used in this policy mean:

- (a) "insured": the insured named in Schedule A, and, subject to any rights or defenses the Company would have had against the named insured, those who succeed to the interest of the named insured by operation of law as distinguished from purchase including, but not limited to, heirs, distributees, devisees, survivors, personal representatives, next of kin, or corporate or fiduciary successors.
- (b) "insured claimant": an insured claiming loss or damage.
- (c) "knowledge" or "known": actual knowledge, not constructive knowledge or notice which may be imputed to an insured by reason of the public records as defined in this policy or any other records which impart constructive notice of matters affecting the land.
- (d) "land": the land described or referred to in Schedule A, or in Schedule C if not provided for in Schedule A, and improvements affixed thereto which by law constitute real property. The term "land" does not include any property beyond the lines of the area described or referred to in the applicable Schedule, nor any right, title, interest, estate or easement in abutting streets, roads, avenues, alleys, lanes, ways or waterways, but nothing herein shall modify or limit the extent to which a right of access to and from the land is insured by this policy.
- (e) "mortgage": mortgage, deed of trust, trust deed, or other security instrument.
- (f) "public records": records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge. With respect to Section 1(a)(iv) of the Exclusions From Coverage, "public records" shall also include environmental protection liens filed in the records of the clerk of the United States district court for the district in which the land is located.
- (g) "unmarketability of the title": an alleged or apparent matter affecting the title to the land, not excluded or excepted from coverage, which would entitle a purchaser of the estate or interest described in Schedule A to be released from the obligation to purchase by virtue of a contractual condition requiring the delivery of marketable title.

2. CONTINUATION OF INSURANCE AFTER CONVEYANCE OF TITLE

The coverage of this policy shall continue in force as of Date of Policy in favor of an insured only so long as the insured retains an estate or interest in the land, or holds an indebtedness secured by a purchase money mortgage given by a purchaser from the insured, or only so long as the insured shall have liability by reason of covenants of warranty made by the insured in any transfer or conveyance of the estate or interest. This policy shall not continue in force in favor of any purchaser from the insured of either (i) an estate or interest in the land, or (ii) an indebtedness secured by a purchase money mortgage given to the insured.

3. Defects, liens, encumbrances, adverse claims or other matters:

- (a) created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy; or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the estate or interest insured by this policy.
4. Any claim, which arises out of the transaction vesting in the insured the estate or interest insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (i) the transaction creating the estate or interest insured by this policy being deemed a fraudulent conveyance or fraudulent transfer; or
 - (ii) the transaction creating the estate or interest insured by this policy being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (a) to timely record the instrument of transfer; or
 - (b) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

3. NOTICE OF CLAIM TO BE GIVEN BY INSURED CLAIMANT

The insured shall notify the Company promptly in writing (i) in case of any litigation as set forth in Section 4(a) below, (ii) in case knowledge shall come to an insured hereunder of any claim of title or interest which is adverse to the title to the estate or interest, as insured, and which might cause loss or damage for which the Company may be liable by virtue of this policy, or (iii) if title to the estate or interest, as insured, is rejected as unmarketable. If prompt notice shall not be given to the Company, then as to the insured all liability of the Company shall terminate with regard to the matter or matters for which prompt notice is required; provided, however, that failure to notify the Company shall in no case prejudice the rights of any insured under this policy unless the Company shall be prejudiced by the failure and then only to the extent of the prejudice.

4. DEFENSE AND PROSECUTION OF ACTIONS; DUTY OF INSURED CLAIMANT TO COOPERATE

(a) Upon written request by the insured and subject to the options contained in Section 6 of these Conditions and Stipulations, the Company, at its own cost and without unreasonable delay, shall provide for the defense of an insured in litigation in which any third party asserts a claim adverse to the title or interest as insured, but only as to those stated causes of action alleging a defect, lien or encumbrance or other matter insured against by this policy. The Company shall have the right to select counsel of its choice (subject to the right of the insured to object for reasonable cause) to represent the insured as to those stated causes of action and shall not be liable for and will not pay the fees of any other counsel. The Company will not pay any fees, costs or expenses incurred by the insured in the defense of those causes of action which allege matters not insured against by this policy.

(b) The Company shall have the right, at its own cost, to institute and prosecute any action or proceeding or to do any other act which in its opinion may be necessary or desirable to establish the title to the estate or interest, as insured, or to prevent or reduce loss or damage to the insured. The Company may take any appropriate action under the terms of this policy, whether or not it shall be liable hereunder, and shall not thereby concede liability or waive any provision of this policy. If the Company shall exercise its rights under this paragraph, it shall do so diligently.

(c) Whenever the Company shall have brought an action or interposed a defense as required or permitted by the provisions of this policy, the Company may pursue any litigation to final determination by a court of competent jurisdiction and expressly reserves the right, in its sole discretion, to appeal from any adverse judgment or order.

(d) In all cases where this policy permits or requires the Company to prosecute or provide for the defense of any action or proceeding, the insured shall secure to the Company the right to so prosecute or provide defense in the action or proceeding, and all appeals therein, and permit the Company to use, at its option, the name of the insured for this purpose. Whenever

requested by the Company, the insured, at the Company's expense, shall give the Company all reasonable aid (i) in any action or proceeding, securing evidence, obtaining witnesses, prosecuting or defending the action or proceeding, or effecting settlement, and (ii) in any other lawful act which in the opinion of the Company may be necessary or desirable to establish the title to the estate or interest as insured. If the Company is prejudiced by the failure of the insured to furnish the required cooperation, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. PROOF OF LOSS OR DAMAGE

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph shall terminate any liability of the Company under this policy as to that claim.

6. OPTIONS TO PAY OR OTHERWISE SETTLE CLAIMS: TERMINATION OF LIABILITY

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance.

To pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay.

Upon the exercise by the Company of this option, all liability and obligations to the insured under this policy, other than to make the payment required, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation.

7. DETERMINATION, EXTENT OF LIABILITY AND COINSURANCE

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A; or,

(ii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the Amount of Insurance stated in Schedule A at the Date of Policy is less than 80 percent of the value of the insured estate or interest or the full consideration paid for the land, whichever is less, or if subsequent to the Date of Policy an improvement is erected on the land which increases the value of the insured estate or interest by at least 20 percent over the Amount of Insurance stated in Schedule A, then this Policy is subject to the following:

(i) where no subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that the amount of insurance at Date of Policy bears to the total value of the insured estate or interest at Date of Policy; or

(ii) where a subsequent improvement has been made, as to any partial loss, the Company shall only pay the loss pro rata in the proportion that 120 percent of the Amount of Insurance stated in Schedule A bears to the sum of the Amount of Insurance stated in Schedule A and the amount expended for the improvement.

The provisions of this paragraph shall not apply to costs, attorneys' fees and expenses for which the Company is liable under this policy, and shall only apply to that portion of any loss which exceeds, in the aggregate, 10 percent of the Amount of Insurance stated in Schedule A.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. APPORTIONMENT

If the land described in applicable Schedule consists of two or more parcels which are not used as a single site, and a loss is established affecting one or more of the parcels but not all, the loss shall be computed and settled on a pro rata basis as if the amount of insurance under this policy was divided pro rata as to the value on Date of Policy of each separate parcel to the whole, exclusive of any improvements made subsequent to Date of Policy, unless a liability or value has otherwise been agreed upon as to each parcel by the Company and the insured at the time of the issuance of this policy and shown by an express statement or by an endorsement attached to this policy.

9. LIMITATION OF LIABILITY

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

10. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY

All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto.

11. LIABILITY NONCUMULATIVE

It is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy to the insured owner.

12. PAYMENT OF LOSS

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company.

13. SUBROGATION UPON PAYMENT OR SETTLEMENT

14. ARBITRATION

17. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at Ticor Title Insurance Company, Claims Department, P.O. Box 2233, Los Angeles, California 90051.

Ticor Title Insurance Company

Insurance

Title

○

Policy


TICOR TITLE INSURANCE

SCHEDULE A

AMOUNT: \$175,000.00

DATE: December 23, 1994

At: 11:23 A.M.

PREMIUM: \$1,051.88

POLICY NUMBER: 228272

1. NAME OF INSURED:

-----McDonald's Corporation, a Delaware Corporation-----

2. THE ESTATE OR INTEREST IN THE LAND WHICH IS COVERED BY THIS POLICY IS:

A Fee

3. TITLE TO THE ESTATE OR INTEREST IN THE LAND IS VESTED IN:

-----McDonald's Corporation, a Delaware Corporation-----

4. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

SEE 'LEGAL DESCRIPTION' ATTACHED HERETO AND BY REFERENCE MADE A PART HEREOF.

CONTINUED

SCHEDULE B
EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the company will not pay costs, attorneys' fees or expenses) which arise by reason of:

GENERAL EXCEPTIONS:

1. The premises herein described are within and subject to the statutory powers, including the power of assessment, of East Salem Sewage and Drainage District No. 1.
2. The premises herein described are within and subject to the statutory powers, including the power of assessment, of Santiam Water Control District.
3. Rights of the public in streets, roads and highways.
4. An easement, including the terms and provisions thereof, to Portland General Electric Company, a corporation of Oregon, recorded MAY 7, 1941, in Volume 258, Page 675, Deed Records for Marion County, Oregon.
5. Covenants, conditions and restrictions, including the terms and provisions thereof, in Deed recorded JANUARY 11, 1955, in Volume 471, Page 303, Deed Records for Marion County, Oregon.

As amended by instrument, including the terms and provisions thereof, recorded FEBRUARY 11, 1983, in Reel 302, page 1616, Records for Marion County, Oregon.

As amended by instrument, including the terms and provisions thereof, recorded OCTOBER 16, 1986, in Reel 496, page 40, Records for Marion County, Oregon.

As amended by instrument, including the terms and provisions thereof, recorded APRIL 16, 1987, in Reel 539, page 243, Records for Marion County, Oregon.

As amended by instrument, including the terms and provisions thereof, recorded JUNE 1, 1987, in Reel 549, page 366, Records for Marion County, Oregon.

6. An easement, including the terms and provisions thereof, to City of Salem, recorded MARCH 15, 1983, in Reel 305, Page 924, Records for Marion County, Oregon.
7. An easement, including the terms and provisions thereof, to City of Salem, a municipal corporation, recorded JULY 12, 1991, in Reel 868, Page 123, Records for Marion County, Oregon.
8. An easement, including the terms and provisions thereof, to Portland General Electric Company "PGE"), an Oregon Corporation, recorded DECEMBER 23, 1994, in Reel 1212, Page 371, Records for Marion County, Oregon.
9. Restrictive Covenant, including the terms and provisions thereof, recorded December 23, 1994 in Reel 1212, Page 372, re-recorded APRIL 5, 1995 in Reel 1230, Page 249, and re-recorded MAY 8, 1995, in Reel 1236, 194, Records for Marion County, Oregon.

CONTINUED

10. Reciprocal Easement Agreement, including the terms and provisions thereof, between Donald L. Seaman and Alice M. Seaman, as tenants by the entirety and McDonald's Corporation, a Delaware Corporation, recorded December 23, 1994 in Reel 1212, Page 373, re-recorded APRIL 5, 1995 in Reel 1230, Page 250, and re-recorded MAY 8, 1995 in Reel 1236, Page 195, Records for Marion County, Oregon.-----

CONTINUED

LEGAL DESCRIPTION FOR TITLE POLICY

PARCEL 1 (MAIN SITE)

A TRACT OF LAND SITUATED IN THE S.W. 1/4 OF SECTION 31, T. 7 S., R. 2 W., W. M., CITY OF SALEM, MARION COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF LANCASTER DRIVE S.E. AND MUNKERS STREET S.E., A MARION COUNTY BRASS CAP MONUMENT, SAID POINT BEING NORTH 80°09' EAST, 2449.26 FEET AND SOUTH 11°25' EAST, 849.07 FEET FROM THE NORTHWEST CORNER OF THE B. MUNKERS D.L.C. AS DESCRIBED IN THOSE TRACTS OF LAND CONVEYED TO GEORGE B. HAGER AND AMELIA HAGER IN VOLUME 471, PAGE 303, RECORDED JANUARY 11, 1955, MARION COUNTY DEED RECORDS: THENCE, ALONG THE CENTERLINE OF MUNKERS STREET S.E., SOUTH 79°57'01" WEST, 209.76 FEET: THENCE, ALONG THE WEST LINE OF SAID HAGER TRACTS, SOUTH 11°36'34" EAST, 141.01 FEET TO THE TRUE POINT OF BEGINNING: THENCE, PARALLEL WITH THE CENTERLINE OF SAID MUNKERS STREET, NORTH 79°57'01" EAST, 164.65 FEET TO A POINT ON THE WEST RIGHT-OF-WAY LINE OF LANCASTER DRIVE S.E.: THENCE, ALONG SAID WEST RIGHT-OF-WAY LINE, BEING 45.00 FEET FROM CENTERLINE (WHEN MEASURED AT RIGHT ANGLES) SOUTH 11°34'15" EAST, 200.21 FEET: THENCE, ALONG THE NORTH RIGHT-OF-WAY OF RICKEY STREET S.E. (AS PROPOSED) ALONG THE ARC OF A 30.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 90°00'00" (CHORD BEARS SOUTH 33°25'45" WEST, 42.43 FEET) A DISTANCE OF 47.12 FEET: THENCE, CONTINUING ALONG SAID NORTH RIGHT-OF-WAY LINE, SOUTH 78°25'45" WEST, 134.43 FEET: THENCE, ALONG THE WEST LINE OF SAID HAGER TRACTS, AND ITS SOUTHERLY EXTENSION, NORTH 11°36'34" WEST, 234.58 FEET TO THE TRUE POINT OF BEGINNING.

THE BASIS OF BEARINGS BEING SURVEY NUMBER 33197, MARION COUNTY SURVEY RECORDS.

CONTAINS 38,038 SQUARE FEET.

PARCEL 2A (INGRESS - EGRESS EASEMENT)

TOGETHER WITH AN INGRESS AND EGRESS EASEMENT RECORDED DECEMBER 23, 1994, IN REEL 1212, PAGE 373, RE-RECORDED APRIL 5, 1995, IN REEL 1230, PAGE 250, RE-RECORDED ~~MAY 8, 1995~~ IN REEL ~~1236~~, PAGE ~~195~~, RECORDS FOR MARION COUNTY, OREGON, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE CENTERLINE INTERSECTION OF LANCASTER DRIVE S.E. AND MUNKERS STREET S.E., A MARION COUNTY BRASS CAP MONUMENT, SAID POINT BEING NORTH 80°09' EAST, 2449.26 FEET AND SOUTH 11°25' EAST, 849.07 FEET FROM THE NORTHWEST CORNER OF THE B. MUNKERS D.L.C. AS DESCRIBED IN THOSE TRACTS OF LAND CONVEYED TO GEORGE B. HAGER AND AMELIA HAGER IN VOLUME 471, PAGE 303 RECORDED JANUARY 11, 1955, MARION COUNTY DEED RECORDS: THENCE, ALONG THE CENTERLINE OF MUNKERS STREET S. E., SOUTH 79°57'01" WEST, 209.76 FEET: THENCE, ALONG THE WEST LINE OF SAID HAGER TRACTS, SOUTH 11°36'34" EAST, 30.01 FEET: THENCE, ALONG THE SOUTH RIGHT-OF-WAY LINE OF SAID MUNKERS STREET, BEING 30.00 FEET FROM CENTERLINE (WHEN MEASURED AT RIGHT ANGLES) NORTH 79°57'01" EAST, 25.01 FEET TO THE TRUE POINT OF BEGINNING: THENCE, CONTINUING ALONG SAID SOUTH RIGHT-OF-WAY LINE, NORTH 79°57'01" EAST, 24.01 FEET: THENCE, PARALLEL WITH THE WEST LINE OF SAID HAGER TRACTS, SOUTH 11°36'34" EAST, 111.00 FEET: THENCE, SOUTH 79°57'01" WEST, 24.01 FEET: THENCE, PARALLEL WITH THE WEST LINE OF SAID HAGER TRACTS, NORTH 11°36'34" WEST, 111.00 FEET TO THE TRUE POINT OF BEGINNING.

THE BASIS OF BEARINGS BEING SURVEY NUMBER 33197, MARION COUNTY SURVEY RECORDS.

TICOR TITLE INSURANCE CO.

SEE MAP 072W 31CA

