

"PARENT TRACT" DESCRIPTION

A part of the Northeast Quarter of Section 1, Township 12 North, Range 7 West of the Second Principal Meridian, Posey Township, Clay County, Indiana, more particularly described as follows:

Commencing at a brass pin in a steel box in the intersection of Posey Street and State Road 59 (Forest Avenue) at station 1531+00.19 Line "A" as depicted on Indiana Department of Highways Right-of Way plans ("Highway Plans") for State Highway F-Project No. 057-2(6) R/W (dated February 2, 1988) and located on June 27, 2005 by Congdon Engineering Associates, Inc.; thence south 00 degrees 51 minutes 47 seconds west (Basis of bearings assuming the East Line of said Northeast Quarter as South 00 degrees 40 minutes 50 seconds West) 277.52 feet (277.50 feet per a 54.87 acre tract of land granted to Sammy Joe Emmert et al. ("Deed") recorded as Deed Book 222, page 64-65 in the Office of the Recorder of Clay County, Indiana) to the northeast corner of the Southeast Quarter of said Northeast Quarter; thence south 00 degrees 40 minutes 50 seconds west 400.00 feet along the East line of said Southeast Quarter, Quarter to the easterly projection of the southern line of a tract of land granted to Village Apartments, LLC (recorded as Deed Book 210, page 449 in said Recorder's Office); thence north 88 degrees 58 minutes 42 seconds west 43.67 feet (43.46 feet - Deed) along said easterly projection to the northeastern corner of a 1.34 acre tract of land granted to American Legion Clay County Post No 2 ("Legion tract") (recorded as Instrument Number 20000000368 in said Recorder's Office), said corner being on the western right-of-way line of State Road 59 as granted to the State of Indiana ("State tract") (recorded as Deed Book 205, page 945 in said Recorder's Office); thence south 00 degrees 38 minutes 21 seconds west 150.00 feet along the western line of said State tract and the eastern line of said Legion tract to the southeastern corner thereof, being the POINT OF BEGINNING of this description; thence north 88 degrees 58 minutes 49 seconds west 570.36 feet along the southern line of said Legion tract and the southern line of the 0.52 acre and 4.48 acre tracts of land granted to Sammy Joe Emmert et al. ("Emmert tracts") (recorded as Instrument Numbers 200500004061 and 9900002166 respectively, in said Recorder's Office); thence north 76 degrees 20 minutes 21 seconds west 132.10 feet along the southern line of said Emmert tracts; thence north 00 degrees 42 minutes 53 seconds east 519.09 feet along the western line of said Emmert tracts to the southern line of Knight and Roof's First Addition to the City of Brazil (recorded in Plat Book 2, page 39 in said Recorder's Office); thence north 89 degrees 08 minutes 05 seconds west 591.60 feet along said southern line to the eastern line of Indianapolis Rolling Mill's First Addition to the Town (now City) of Brazil ("Indianapolis Addition") (recorded in Plat Book 2, page 75 in said Recorder's Office); thence south 00 degrees 51 minutes 55 seconds west 38.00 feet along said eastern line to the southeastern corner thereof; thence north 89 degrees 08 minutes 05 seconds west 552.00 feet along the southern line of said Indianapolis Addition to the southwestern corner of Lot 110 and the eastern right-of-way line of the South Branch Railroad (Pennsylvania Railroad); thence south 13 degrees 17 minutes 10 seconds west 1,262.90 feet along said eastern right-of-way line to the south line of said Northeast Quarter; thence south 87 degrees 38 minutes 31 seconds east 377.58 feet along said south line to a point lying north 87 degrees 38 minutes 31 seconds west 100.00 feet from the southwestern corner of a 0.34 acre tract of land granted to William J. and Susan F. Freeman ("Freeman tract") (recorded as Instrument Number 200400001311 in said Recorder's Office); thence north 02 degrees 21 minutes 49 seconds east 150.00 feet parallel with the western line of said Freeman tract to the westerly extension of the northern line of said Freeman tract; thence south 87 degrees 38 minutes 31 seconds east 200.00 feet along said westerly extension and said northern line to the northeastern corner thereof; thence south 02 degrees 21 minutes 49 seconds west 150.00 feet along the eastern line of said Freeman tract to the southeastern corner thereof and said south line; thence south 87 degrees 38 minutes 31 seconds east 50.00 feet along said south line to the southwestern corner of a 0.34 acre tract of land granted to William Steven and Sherry L. Kidwell ("Kidwell tract") (recorded as Instrument Number 200200006923 in said Recorder's Office); thence north 02 degrees 21 minutes 49 seconds east 150.00 feet along the western line of said Kidwell tract to the northwestern corner thereof; thence south 87 degrees 38 minutes 31 seconds east 200.00 feet along the northern line of said Kidwell tract and the northern line of a 0.34 acre tract of land granted to Brian N. and Jana L. Johnson (recorded as Instrument Number 200100002882 in said Recorder's Office) to the southwestern corner of a 0.28 acre tract of land granted to Thomas A. and Diane J. Worrell ("Worrell tract") (recorded as instrument Number 9900001767 in said Recorder's Office) (the following three (3) courses are along the boundary of said Worrell tract: (1) thence north 02 degrees 21 minutes 49 seconds east 120.00 feet; (2) thence south 87 degrees 38 minutes 34 seconds east 100.00 feet; (3) thence south 02 degrees 21 minutes 49 seconds west 120.00 feet to the northwestern corner of a 0.34 acre tract of land granted to Dee A. Wadell ("Wadell tract") (recorded as Instrument Number 9900002136 in said Recorder's Office); thence south 87 degrees 38 minutes 31 seconds east 200.00 feet along the northern line of said Wadell tract and the northern line of a 0.34 acre tract of land granted to Leatha Brown ("Brown tract") (recorded as Instrument Number 200000004227 in said Recorder's Office) to the northeastern corner thereof; thence south 02 degrees 21 minutes 49 seconds west 150.00 feet along the eastern line of said Brown tract to the southeastern corner thereof and said south line; thence south 87 degrees 38 minutes 31 seconds east 50.00 feet along said south line to the southwestern corner of a 0.34 acre tract of land granted to Jana M. Wilkes et al ("Wilkes tract") (recorded as Instrument Number 200200004621 in said Recorder's Office); thence north 02 degrees 21 minutes 49 seconds east 150.00 feet along the western line of said Wilkes tract to the northwestern corner thereof; thence south 87 degrees 38 minutes 31 seconds east 200.00 feet along the northern line of said Wilkes tract and the easterly extension thereof; thence south 02 degrees 21 minutes 49 seconds west 150.00 feet parallel with the eastern line of said Wilkes tract to said south line; thence south 87 degrees 38 minutes 31 seconds east 194.02 feet along said south line to the southerly extension of the western line of said State tract (the following (10) courses are along said State tract) (1) thence north 02 degrees 29 minutes 21 seconds east 31.46 feet (31.66 feet - Deed); (2) thence north 86 degrees 28 minutes 49 seconds east 95.52 feet (95.32 feet - Deed); (3) thence north 74 degrees 58 minutes 29 seconds east 126.47 feet (127.38 feet - Deed); (4) thence south 70 degrees 51 minutes 33 seconds east 83.08 feet (82.44 feet - Deed); (5) thence south 88 degrees 30 minutes 38 seconds east 93.54 feet (93.99 feet - Deed); (6) thence north 79 degrees 54 minutes 09 seconds east 93.98 feet (93.82 feet - Deed); (7) thence north 68 degrees 50 minutes 16 seconds east 26.93 feet (27.31 feet - Deed); (8) thence north 39 degrees 17 minutes 57 seconds east 32.02 feet (32.09 feet - Deed); (9) thence north 13 degrees 10 minutes 05 seconds east 92.90 feet (91.58 feet - Deed); (10) thence north 00 degrees 38 minutes 21 seconds east 572.98 feet to the POINT OF BEGINNING, containing 45.606 acres, more or less.