

**NOTICE OF CONSENT DECREE**  
**IMPOSING LIMITATIONS AND RESTRICTIONS ON PROPERTY**

This Notice, dated as of March 24, 1999, is hereby given of that certain Consent Decree (the "Consent Decree") entered on November 19, 1998 by the United States District Court for the Southern District of Ohio in Civil Action No. 98 - 700 involving the United States of America (acting on behalf of the United States Environmental Protection Agency), AlliedSignal, Inc. (f/k/a Allied Chemical Corporation), Ashland Inc. (f/k/a Ashland Oil, Inc.), Ashland Ethanol, Inc. and South Point Ethanol. The Consent Decree imposes certain limitations and restrictions including, without limitation, those restrictions and limitations imposed by Appendix F of the Consent Decree (copy attached), on property located in Lawrence County, Ohio owned by Ashland Inc., Ashland Ethanol, Inc. and/or South Point Ethanol.

The restrictions and limitations of the Consent Decree, particularly Appendix F, are incorporated by Ashland Inc., Ashland Ethanol, Inc. and/or South Point Ethanol into that certain property, described on Exhibit A, which is attached hereto, that was conveyed by Allied Chemical Corporation to Ashland Oil, Inc. by deed dated May 21, 1979 and recorded in Volume 457, Page 689, of the deed records of the Recorder's Office of Lawrence County, Ohio, a portion of which property was conveyed as follows:

(1) by Ashland Oil, Inc. to Ashland Ethanol, Inc. by deed dated December 31, 1981 and recorded in Volume 476, Page 330, of the deed records of the Recorder's Office of Lawrence County, Ohio which was subsequently conveyed by Ashland Ethanol, Inc. to South Point Ethanol by deed dated December 31, 1981 and recorded in Volume 476, Page 360, of the deed records of the Recorder's Office of Lawrence County, Ohio; said property being more particularly described on Exhibit B which is attached hereto; and

(2) by Ashland Oil, Inc. to South Point Ethanol by deed dated June 14, 1984 and recorded in Volume 493, Page 615, in the deed records of the Recorder's Office of Lawrence County, Ohio; said property being more particularly described on Exhibit C which is attached hereto.

The Consent Decree does not affect or involve the following property that was a portion of the property originally conveyed by Allied Chemical Corporation to Ashland Oil, Inc.:

VOL 0015 314

(1) that certain property conveyed by Ashland Oil, Inc. to the Board of County Commissioners of Lawrence County, Ohio by deed dated November 2, 1982 and recorded in Volume 480, Page 794 of the deed records of the Recorder's Office of Lawrence County, Ohio;

(2) that certain property conveyed by Ashland Oil, Inc. to Ray Curtis Bailey and Raymond Bailey by deed dated June 4, 1984 and recorded in Volume 493, Page 530, of the deed records of the Recorder's Office of the Lawrence County, Ohio;

(3) that certain property conveyed by Ashland Oil, Inc. to the South Point, Ohio Board of Education by deed dated October 10, 1984 and recorded in Volume 496, Page 477, of the deed records of the Recorder's Office of the Lawrence County, Ohio;

(4) that certain property conveyed by Ashland Inc. to the Lawrence County Economic Development Corporation by deed dated July 7, 1997 and recorded in Volume 624, Page 789, of the deed records of the Recorder's Office of the Lawrence County, Ohio.

In witness whereof, the parties have caused this Notice of Consent Decree to be executed by properly authorized representatives as of the day and year first above written.

ASHLAND INC.  
(f/k/a Ashland Oil, Inc.)

ASHLAND ETHANOL, INC.

JMP David L. Hausrath  
David L. Hausrath  
Vice President and General Counsel

JMP Carl A. Pecko  
Carl A. Pecko  
President

SOUTH POINT ETHANOL

Bradley C. Hall  
Bradley C. Hall  
Chairman - - Management Committee

State of Kentucky )  
 ) SS:  
County of Kenton )

On this, the 24<sup>th</sup> day of March, 1999, before me, the undersigned officer, personally appeared David L. Hausrath, who acknowledged himself to be the Vice President and General Counsel of Ashland Inc., a Kentucky corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for purposes therein contained, by signing the name of the corporation by himself as Vice President and General Counsel of Ashland Inc.



Mary Ellen Hardy  
Notary Public

State of Kentucky )  
 ) SS:  
County of Kenton )

On this, the 24<sup>th</sup> day of March, 1999, before me, the undersigned officer, personally appeared Carl A. Pecko, who acknowledged himself to be the President of Ashland Ethanol, Inc., a Delaware corporation, and that he, as such officer, being authorized so to do, executed the foregoing instrument for purposes therein contained, by signing the name of the corporation by himself as President, of Ashland Ethanol, Inc.



Mary Ellen Hardy  
Notary Public

VOL 0015 <sup>DATE</sup> 316

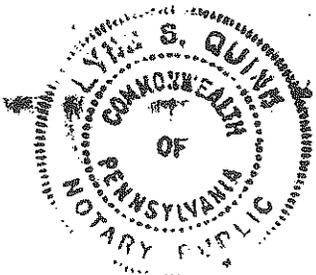
State of Pennsylvania )  
County of Montgomery ) SS:

On this, the 8<sup>th</sup> day of April, 1999, before me, the undersigned officer, personally appeared Bradley C. Hall, who acknowledged himself to be the Chairman of the Management Committee of South Point Ethanol, an Ohio general partnership, and that he, as such officer, being authorized so to do, executed the foregoing instrument for purposes therein contained, by signing the name of the partnership by himself as Chairman of the Management Committee of South Point Ethanol.

  
\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_.

Notarial Seal  
Lynn S. Quinn, Notary Public  
Upper Merion Twp., Montgomery County  
My Commission Expires Sept. 6, 1999  
Member, National Notary Association, of the U.S.A.



LAWRENCE COUNTY, OHIO  
PRESENTED FOR RECORD AT:

99 MAY 11 PM 1:20  
OR REC. 15 PAGE 313  
SUE ANN DEEDS. RECORDER

003998

This Instrument Prepared By:

\_\_\_\_\_  
J. Michael Peffer, Esq.  
50 E. RiverCenter Blvd.  
Covington, KY 41012-0391

66.00  
8.00 MN  
74.00

**APPENDIX F: DEED RESTRICTIONS AND RESTRICTIVE COVENANTS**

Ashland Inc., Ashland Ethanol, Inc., and South Point Ethanol, An Ohio General Partnership, agree to enact the following deed restrictions and restrictive covenants on its property (as described in the Consent Decree, Paragraphs 9A and 9B):

Deed Restrictions

1. No building, structure or other object shall be built or placed on the Site that would disturb the cap over the landfills or would otherwise disturb any component of the remedy at the Site. Further, no one shall use surface or ground water from the Site for any purpose, including but not limited to human or animal consumption.

Restrictive Covenants

1. The owner and/or occupant of the above-described premises covenants that he/she shall not engage in, cause or allow the drilling, construction, installation, development, operation or use of any well for potable water at, on or within said property;

2. The owner and/or occupant of the above-described premises covenants that he/she shall not engage in, cause or allow drilling, construction, installation, development, operation on or within said property that will damage, disturb, displace or destroy the protective cap or any other component of the remedy that has been placed on or within said property;

3. The owner and/or occupant of the above-described premises covenants that he/she shall not engage in, cause or allow the construction, installation, development, operation or use of the surface water at, on or within said property;

4. The owner and/or occupant of the above-described premises covenants that each deed, title, lease or other instrument conveying an interest in said property shall contain and be subject to the foregoing restrictions;

5. The owner and/or occupant of the above-described premises covenants that he/she shall take all reasonable and appropriate measures to the extent of her property rights to prevent or preclude the drilling, construction, installation, development, operation or use of any well for potable water at, on or within said property by any other person; and

6. The owner and/or occupant of the above-described premises covenants that he/she shall limit its use to commercial/industrial purposes only.

Said covenants shall run with the land, shall be binding

upon any and all successors in interest, and all assignees, lessees, sublessees, operators, tenants, licensees and agents, and any and all persons who acquire any interest in the property, and shall be for the benefit of Ashland Inc., Ashland Ethanol, Inc., and South Point Ethanol, An Ohio General Partnership, the United States Environmental Protection Agency ("EPA"), Protection Agency, and shall be privileged to enforce these covenants by appropriate action in a court of competent jurisdiction.

## EXHIBIT A

Being three Tracts of land situated in Perry Township, Lawrence County, and partially in the Village of South Point, Ohio and being part of Sections 29 and 32 and Fractional Sections 30 and 31 of T-2, R-17 of the Ohio River Survey and being more particularly described as follows:

TRACT NO. 1

Beginning at a cut cross in the centerline of County Road No. 1, said cut cross marking the corner of Sections 29, 30, 31 and 32 of T-2, R-17 of the Ohio River Survey;

thence, with the centerline of County Road No. 1 and the west line of Section 29, N5° 37' 00" E passing a "P.K." nail at 1049.92 feet, in all 2764.63 feet to a "P.K." nail;

thence, leaving the aforesaid Section line and continuing with the said centerline, 256.67 feet, on a curve to the left having a radius of 11,459.16 feet the chord of which bears N4° 58' 30" E. 256.66 feet, to a "P.K." nail;

thence with the aforesaid centerline, N4° 20' 00" E 218.24 feet to a railroad spike;

thence, leaving said centerline and with the line of James King Vol. 236, Pg. 273, S84° 55' 20" E, passing a concrete monument at 80.01 feet, in all 306.08 feet to a concrete monument on the west line of Lot No. 24 of the Ohio Valley Truck Farms, Plat Book 2, Page 214;

thence S5° 43' 13" W 162.65 feet to a concrete monument at the southwest corner of Lot No. 25;

thence S84° 05' 04" E 598.89 feet to a concrete monument at the southeast corner of Lot No. 37;

thence N5° 43' 40" E 80.75 feet to a concrete monument at the corner of Lots 36, 37, 48 and 49;

thence S84° 05' 14" E 599.58 feet to a concrete monument at the corner of Lots 60, 61, 72 and 73;

thence S5° 47' 33" W 83.19 feet to a concrete monument at the southwest corner of Lot No. 73;

thence S84° 39' 26" E 237.77 feet to a concrete monument on the south line of Lot No. 73;

thence, leaving the line of the Ohio Valley Truck Farm, S27° 43' 37" E 67.98 feet to an iron pin in the west right of way line of County Road 60;

thence S27° 43' 37" E 114.01 feet to a point on the east right of way line of County Road 60;

thence, with said right of way, S27° 43' 37" E 983.78 feet to a concrete monument;

thence 68.46 feet, on a curve to the left having a radius of 165.99 feet the chord of which bears S39° 32' 37" E 67.98 feet, to an iron pin;

thence N38° 38' 23" E 2.14 feet to a concrete monument 120 feet right of centerline Station 967 + 08.85 of U. S. Route 52;

thence, with the west right of way line of U.S. Route 52, S21° 49' 21" E, passing an iron pin on the west right of way line of County Road 60 at 123.40 feet, 161.49 feet in all to a concrete fence post 119.99 feet right of centerline Station 968 + 70.34;

thence S21° 49' 14" E 1329.66 feet to a concrete fence post 120 feet right of centerline Station 982 + 00;

thence S1° 31' 00" E 158.50 feet to a concrete monument 175 feet right of centerline Station 983 + 48.65;

thence S21° 49' 15" E 560.15 feet to a point 175 feet right of centerline Station 989 + 08.80;

thence S29° 11' 13" E 117.00 feet to an iron post 160 feet right of centerline Station 990 + 24.83;

thence S21° 49' 15" E 275.17 feet to a concrete monument 160 feet right of centerline Station 993 + 00;

thence S20° 52' 34" E 909.61 feet to an iron post 175 feet right of centerline Station 1001 + 67;

thence S21° 49' 15" E 483.00 feet to a concrete monument 175 feet right of centerline Station 1006 + 50;

thence S33° 53' 39" E 286.73 feet to a concrete monument 115 feet right of centerline Station 1009 + 30.38;

thence S21° 49' 15" E 494.32 feet to a concrete monument 115 feet right of centerline Station 1014 + 24.70;

thence 136.34 feet, on a curve to the left having a radius of 5207.93 feet the chord of which bears S22° 34' 15" E 136.34 feet, to a concrete monument 115 feet right of Centerline Station 1015 + 58.03;

thence 17.48 feet, on a curve to the left having a radius of 3934.72 feet the chord of which bears S23° 26' 53" E 17.48 feet, to a concrete fence post 115 feet right of Centerline Station 1015 + 75;

thence S66° 25' 29" W 330.00 feet to an iron post 445 feet right of Centerline Station 1015 + 75;

thence S23° 57' 19" E 55.83 feet to an iron post 445 feet right of Centerline Station 1016 + 25;

thence N65° 40' 29" E 330.00 feet to an iron post 115 feet right of Centerline Station 1016 + 25;

thence 889.98 feet, on a curve to the left having a radius of 3934.70 feet the chord of which bears S30° 48' 18" E 888.08 feet, to a concrete fence post 115 feet right of Centerline Station 1024 + 88.96;

thence 72.65 feet, on a curve to the left having a radius of 5207.93 feet the chord of which bears S37° 41' 08" E 72.65 feet, to a concrete monument 115 feet right of Centerline Station 1025 + 60;

thence S58° 19' 05" E 67.59 feet to a concrete monument 92 feet right of Centerline Station 1026 + 22.29;

thence S38° 46' 45" E 32.02 feet to a concrete monument 92 feet right of Centerline Station 1026 + 54.31;

thence, leaving the west right of way line of U. S. Rte. 52 and with the end of a frontage road, N84° 23' 17" W 32.27 feet to an iron pin corner to M. B. Rucker, Vol. 225, Pg. 87;

thence, with the lines of Rucker, C. Whitley, Vol. 297, Pg. 77, the Tri-State Bible College, Vol. 408, Pg. 482, the Tri-State View Subdivision Plat Book 3, Page 120, John Renfro, Vol. 219, Pg. 86, and the Sunny Valley Subdivision Plat Bk. 5, Pg. 124, N84° 23' 15" W, passing a concrete monument at 1609.28 feet, in all 2830.31 feet to a concrete monument;

thence, continuing with the Sunny Valley Subdivision, S5° 30' 29" W 1243.46 feet to a concrete monument;

thence, with the line of the South Point Christian Church, Vol. 305, Page 90, S5° 31' 40" W 299.86 feet to a concrete monument;

thence S5° 29' 30" W 699.63 feet to a concrete monument on the South line of Section 32;

thence, with the south line of Section 32, N84° 29' 19" W 100.54 feet to a concrete monument on the east right of way line of the Norfolk & Western Railroad;

thence, with said right of way, N48° 54' 39" W 791.85 feet to a "P.K." nail at the centerline of the former "Ohio River Road" from which a concrete monument bears N63° 03' 40" E 80.21 feet;

thence N22° 39' 51" W 1030.13 feet to a "P.K." nail on the centerline of said road from which a concrete monument bears N69° 14' 55" E 80.04 feet;

thence N18° 50' 49" W 1459.50 feet to a "P.K." nail on the centerline of said road from which a concrete monument bears N77° 19' 15" E 80.19 feet;

thence N12° 27' 47" W 382.00 feet to a "P.K." nail on the centerline of County Road No. 1 from which a concrete monument bears N75° 49' 29" E 80.04 feet;

thence N15° 53' 25" W 1267.10 feet to a "P.K." nail on the centerline of County Road No. 1 from which a concrete monument bears N74° 06' 35" E 80.00 feet;

thence 536.64 feet, on a curve to the right having a radius of 1429.61 feet the chord of which bears N5° 08' 14" W 533.49 feet, to a "P.K." nail from which a concrete monument bears S84° 23' 00" E 80.00 feet;

thence N5° 37' 00" E, passing a "P.K." nail at 302.00 feet, in all 651.88 feet to the cut across point of beginning containing 533.205 acres and having all bearings based on the magnetic meridian of 1941.

VOL 0015 322

TRACT NO. 2

Beginning at a cut cross in the centerline of County Road No. 1, said cut cross marking the corner of Sections 29, 30, 31 and 32, T-2, R-17 of the Ohio River Survey:

thence, with the centerline of County Road No. 1 and the east line of Section No. 31, S5° 37' 00" W 349.88 feet to a "P.K." nail in the centerline of County Road No. 1;

thence, leaving the centerline of County Road No. 1 and with the line of Margaret and James Ferguson, Vol. 166, Pg. 98, the following courses and distances, N84° 23' 29" W, passing as a witness a concrete monument at 50.00 feet, 270.90 feet to a concrete monument, S54° 01' 19" W 68.22 feet to an iron pin (reset), S45° 04' 04" W 113.70 feet to a stone, S48° 53' 49" W 258.45 feet to an iron pipe, S58° 12' 42" W 67.19 feet to an iron pin on the east right of way line of the Norfolk & Western Railroad;

thence, leaving the line of Ferguson and with the east right of way line of the Norfolk & Western Railroad 2002.81 feet on a curve to the right having a radius of 21,544.9 feet the following chords, N12° 07' 17" W 748.06 feet to a point on the south line of Section 30 from which a monument bears N84° 20' W 1.21 feet, N10° 59' 38" W 100.63 feet to a point, N9° 19' 30" W 1153.94 feet to a concrete monument (former car axle) corner to Andrew J. Dolin, Vol. 372, Pg. 289;

thence, leaving said right of way line and with the lines of Andrew J. Dolin, Kenneth McFann et al Vol. 312, Pg. 394, Gladys Dills, Vol. 398, Pg. 92 and Vol. 343, Pg. 381 and Robert B. and Anna J. Holbrook, Vol. 301, Page 54 and Vol. 207, Pg. 546, S84° 44' 48" E passing a stone at 534.32 feet and 880.56 feet, in all 918.54 feet to a stone corner to Wm. B. Scherer, Vol. 402, Pg. 403;

thence, with the lines of Scherer, S5° 36' 49" W 169.62 feet to a stone, S84° 43' 50" W passing a stone at 230.36 feet, in all 260.36 feet to a "P.K." nail on the centerline of County Road No. 1;

thence, with the said centerline (also being the east line of Section 30), S5° 37' 00" W 1049.92 feet to the cut across point of beginning containing 35.953 acres and having all bearings based on the magnetic meridian of 1941.

TRACT NO. 3

Beginning at a stone, on the west right of way line of the Norfolk & Western Railroad, which bears N84° 44' 48" W 107.78 feet from the concrete monument marking the Northwest corner of Tract No. 2 herein, said stone being the common corner of Ashland Oil & Refining Company, Vol. 206, Pg. 74;

thence, with the west right of way line of the Norfolk & Western Railroad, 1152.98 feet on a curve to the left having a radius of 21,649.9 feet the chord of which bears S9° 15' 07" E 1152.84 feet to an Iron pin;

thence N84° 22' 39" W 5.22 feet to an iron pin;

thence 100.52 feet, on a curve to the left having a radius of 21,654.9 feet the chord of which bears S10° 54' 27" E 100.52 feet to an iron pin on the south line of Section 30;

thence S84° 20' 37" E 5.22 feet to an iron pin;

thence 1424.75 feet, on a curve to the left having a radius of 21,649.9 feet the following chords S12° 06' 39" E 806.47 feet to a point, S13° 59' 44" E 618.15 feet to an iron post from which a concrete monument bears N14° 49' W 1.43 feet, said iron post being 65 feet left of Valuation Station 121 + 74.5 and marking the point of curvature of the aforesaid right of way;

thence, continuing with said right of way, S14° 48' 50" E 326.55 feet to an iron post from which a concrete monument bears S86° 08' E 2.68 feet;

thence S85° 42' 50" W 5.09 feet to an iron post from which a concrete monument bears S88° 52' E 2.55 feet;

thence S14° 48' 50" E 310.71 feet to an iron post from which a concrete monument bears S89° 48' E 3.05 feet and another monument bears N17° 59' W 8.81 feet;

thence leaving the N & W right of way line S85° 42' 50" W 347.13 feet to a concrete monument on the top of the high bank of the Ohio River;

thence, down river and with the high bank the following courses and distances, N14° 50' 06" W 310.73 feet to an iron pin, N13° 38' 00" W 772.39 feet to a concrete monument, N12° 43' 45" W 1041.02 feet to a concrete monument, N10° 24' 49" W 100.04 feet to a stone, N8° 25' 40" W 1146.28 feet to a stone on the line of Ashland Oil & Refining Company, Vol. 206, Pg. 74.

thence, with said line S84° 44' 48" E 343.76 feet to the stone point of beginning containing 25.965 acres and having all bearings based on the magnetic meridian of 1941, there is also included those lands between the high bank and the mean low water of the Ohio River being an addition 15.2 acres for a total of 41.2 acres more or less;

there is excluded herein a tract of land RESERVED by Ashland Oil & Refining Company in Vol. 206, Pg. 183 and being more particularly described as follows:

beginning at a stone on the North line of Tract No. 3 which bears N84° 44' 48" W 343.76 feet from the herein described point of beginning;

thence, with said north line, S84° 44' 48" E 20.00 feet to an iron pin;

thence S8° 25' 40" E 20.00 feet to an iron pin;

thence N84° 44' 48" W 20.00 feet to an iron pin;

thence N8° 25' 40" W 20.00 feet to the stone point of beginning containing 0.009 acres.

VOL 0015 324

The Solvay Process Company was merged into Allied Chemical & Dye Corporation on October 28, 1947, a copy of which certificate of merger was filed with the Secretary of State of Ohio. Allied Chemical & Dye Corporation thereafter, on April 28, 1958, by certificate filed with the Secretary of State of Ohio changed its name to Allied Chemical Corporation.

The total acreage for all three of the above described tracts being 610.3 acres more or less. A survey of this property was made on January 9, 1979 and revised on March 1, 1979 and April 19, 1979 by Lawrence R. Wells, Registered Professional Surveyor, Registration No. 6471.

The above-described three tracts are composed of the following Lawrence County, Ohio tax parcel numbers:

15-123-0200  
15-139-0600  
15-145-1500  
15-145-1600  
16-070-0100

**EXHIBIT B**

Nine (9) tracts or parcels of property in Perry Township and the Village of South Point in Lawrence County, Ohio, said tracts or parcels being more particularly described and shown as lots numbered 2 through 10 (herein called the "Lots"), on the plat of the survey, prepared by Laurence R. Wells, Professional Surveyor No. 6471, which is recorded in Plat Book 9 at page 101.

The Lots are composed of the following Lawrence County, Ohio tax parcel numbers:

15-123-0201  
15-123-0202  
15-123-0203  
15-123-0204  
15-145-1501  
15-145-1502  
15-145-1503  
15-145-1504  
15-145-1601  
16-070-0101

**EXHIBIT C**

Four parcels of land in Perry Township, Lawrence County, Ohio:

**Parcel I**

Being part of Section 29, Township 2, Range 17, and being more particularly described as follows:

Commencing at the southwest corner of Section 29; thence, with the south line of Section 29, South 84° 19' 07" East 1,628.52 feet to a point on the west line of Lot No. 2 of those lands conveyed to South Point Ethanol by deed recorded in Volume 476 at Page 360; thence, with the west line of Lot No. 2, North 5° 37' 48" East 273.87 feet to a one-inch iron pipe; thence, with the north line of Lot No. 2, South 84° 22' 12" East 361.00 feet to a one-inch iron pipe being the true point of beginning of this description; thence North 5° 37' 48" East 36.56 feet to a 1" iron pipe; thence South 84° 22' 12" East 70.50 feet to a one-inch iron pipe; thence South 5° 37' 48" West 36.56 feet to a one-inch iron pipe on the north line of Lot No. 2; thence North 84° 22' 12" West 70.50 feet to the point of beginning, containing 0.059 acres as surveyed and described by Laurence R. Wells, Registered Land Surveyor No. 6471.

The above-described parcel of land is currently listed as Auditor's Duplicate No. 15-123-0206

**Parcel II**

Being part of Section 29, Township 2, Range 17, and being more particularly described as follows:

Commencing at the southwest corner of Section 29; thence with the south line of Section 29, South 84° 19' 07" East 903.53 feet to a point; thence North 5° 37' 48" East 273.22 feet to a one-inch iron pipe, said iron pipe being the southwest corner of Lot No. 3 of those lands conveyed to South Point Ethanol of record in Volume 476 at Page 360 and also being the true point of beginning for this description; thence North 84° 22' 12" West 19.01 feet to a one-inch iron pipe; thence North 5° 37' 48" East 346.46 feet to a one-inch iron pipe; thence South 84° 22' 12" East 19.01 feet to a one-inch iron pipe at the northwest corner of Lot No. 3; thence, with the west line of Lot No. 3, South 5° 37' 48" West 346.46 feet to the point of beginning, CONTAINING 0.151 acres as surveyed and described by Laurence R. Wells, Registered Land Surveyor No. 6471.

The above-described parcel of land is currently listed as Auditor's Duplicate No. 15-123-0207.

**EXHIBIT C****Parcel III**

Being part of Section 32, Township 2, Range 17, and being more particularly described as follows:

Commencing at the northwest corner of Section 32; thence with the north line of Section 32, South 84° 19' 07" East 1,989.52 feet to a point; thence South 5° 37' 48" West 1,749.25 feet to a one-inch iron pipe, said iron pipe being the southwest corner of Lot No. 2 of those lands conveyed to South Point Ethanol of record in Volume 476 at Page 360 and also being the true point of beginning of this description; thence North 84° 22' 12" West 20.00 feet to a one-inch iron pipe; thence North 5° 37' 48" East 635.00 feet to a one-inch iron pipe on the line of Lot No. 2; thence, with the line of Lot No. 2, South 5° 37' 48" West 20.00 feet to a one-inch iron pipe; thence, continuing with the line of Lot No. 2, North 84° 22' 12" West 305.00 feet to a one-inch iron pipe; thence, continuing with the line of Lot No. 2, South 5° 37' 48" West 615.00 feet to the point of beginning, CONTAINING 0.432 acres as surveyed and described by Laurence R. Wells, Registered Land Surveyor No. 6471.

The above-described parcel of land is currently listed as Auditor's Duplicate No. 15-145-1505.

**Parcel IV**

Being part of Section 32, Township 2, Range 17, and being more particularly described as follows:

Commencing at the northwest corner of Section 32; thence, with the north line of Section 32, South 84° 19' 07" East 1,554.29 feet to a point; thence South 5° 37' 48" West 619.64 feet to a one-inch iron pipe, said iron pipe being the true point of beginning of this description and further being the southwest corner of Lot No. 9 of those lands conveyed to South Point Ethanol and recorded in Volume 476 at Page 360; thence, with the south line of Lot No. 9 South 84° 22' 12" East 118.66 feet to a point; thence, with the east line of Lot No. 9, North 5° 37' 48" East 123.83 feet to a one-inch iron pipe; thence, leaving the line of Lot No. 9, South 84° 22' 12" East 44.00 feet to a one-inch iron pipe; thence South 5° 37' 48" West 150.83 feet to a one-inch iron pipe; thence North 84° 22' 12" West 162.66 feet to a one-inch iron pipe; thence North 5° 37' 48" East 27.00 feet to the point of beginning, CONTAINING 0.226 acres as surveyed and described by Laurence R. Wells, Registered Land Surveyor No. 6471.

The above-described parcel of land is currently listed as Auditor's Duplicate No. 15-145-1506.