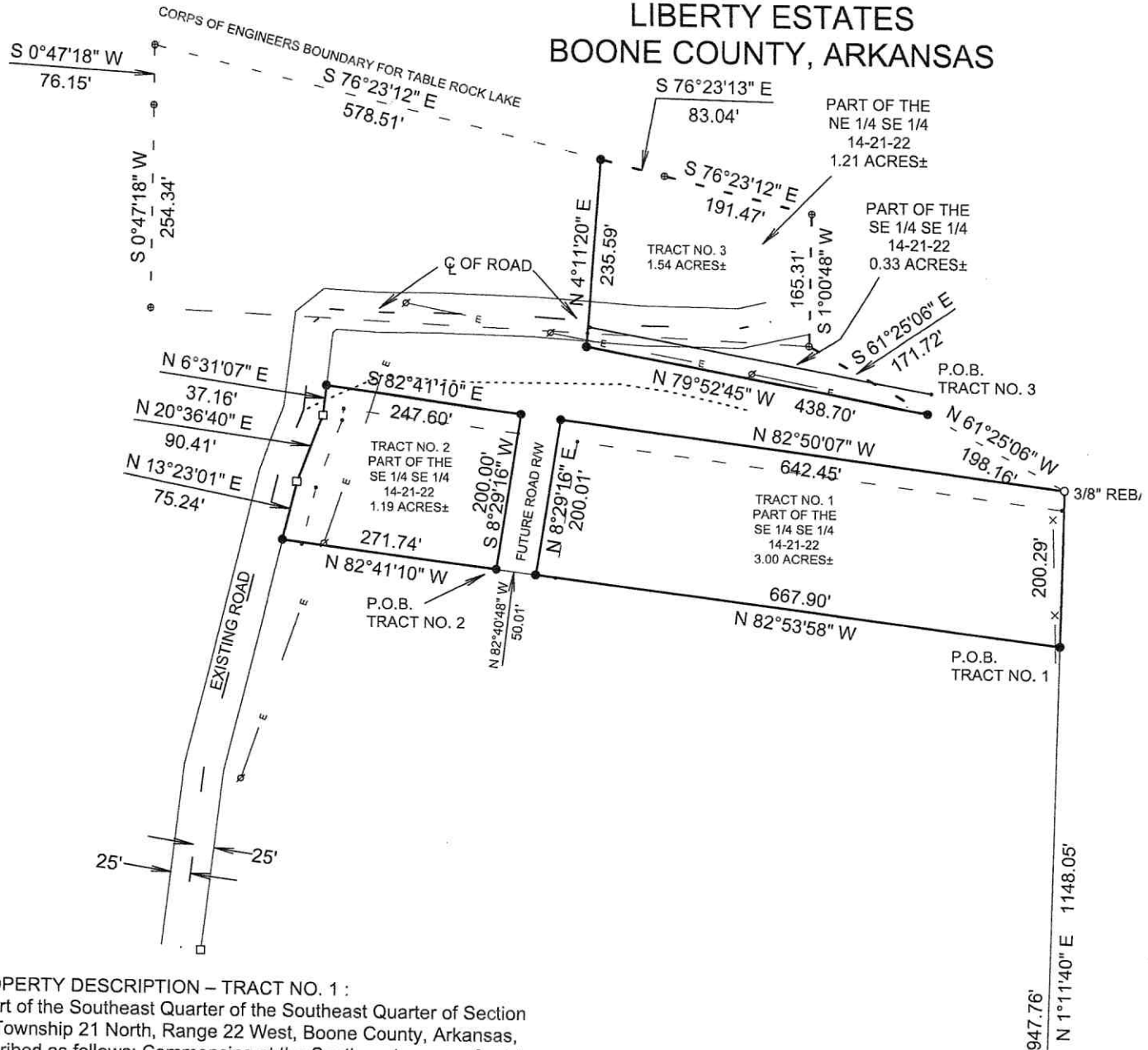


LIBERTY ESTATES BOONE COUNTY, ARKANSAS



PROPERTY DESCRIPTION - TRACT NO. 1 :

A part of the Southeast Quarter of the Southeast Quarter of Section 14, Township 21 North, Range 22 West, Boone County, Arkansas, described as follows: Commencing at the Southwest corner of said forty; thence N1°11'40"E along the Section line, 947.76 feet to a 1/2" Rebar and the POINT OF BEGINNING; thence leaving forty line, N82°53'58"W, 667.90 feet to a 1/2" rebar; thence N8°29'16"E, 200.01 feet to a 1/2" Rebar; thence S82°50'07"E, 642.45 feet to a 3/8" Rebar on the East line of said Southeast Quarter of the Southeast Quarter; thence S1°11'40"W, 200.29 feet to the POINT OF BEGINNING; said described tract containing 3.00 Acres, more or less, and subject to easements and reservations of record.

PROPERTY DESCRIPTION - TRACT NO. 2 :

A part of the Southeast Quarter of the Southeast Quarter of Section 14, Township 21 North, Range 22 West, Boone County, Arkansas, described as follows: Commencing at Southeast corner of said Southeast Quarter of the Southeast Quarter; thence N1°11'40"E along the Section line, 947.76 feet; thence leaving Section line, N82°53'58"W, 667.90 feet; thence N82°40'48"W, 50.01 feet to a 1/2" Rebar and the POINT OF BEGINNING; thence N82°41'10"W, 271.74 feet to a 1/2" Rebar on the East side of an existing road; thence with East side of road, N13°23'01"E, 75.24 feet; thence N20°36'40"E, 90.41 feet; thence N6°31'07"E, 37.16 feet to a 1/2" Rebar; thence leaving East side of road, S82°41'10"E, 247.60 feet to a 1/2" Rebar; thence S8°29'16"W, 200.00 feet to the POINT OF BEGINNING; said described tract containing 1.19 Acres, more or less, and subject to easements and reservations of record.

S.E. CORNER
SE 1/4 SE 1/4
SECTION 14
T-21-N, R-22-W