

TITLE NOTES

Items listed under Schedule B-II "Exceptions", in Lawyers Title Insurance Corporation's Title Commitment No. 24983a LIB-LMO, dated January 4, 2007, and issued by Liberty Title Corporation:

- 9 Easement granted to Northern States Power Co., recorded September 27, 1954 in Volume 34 of Miscellaneous, Page 429, as Document No. 248349, affects the subject parcel. (Location cannot be plotted).
- 10 Easement granted to Northern States Power Co., recorded May 16, 1940 in Volume 152 of Deeds, Page 639, as Document No. 205538, affects the subject parcel. (Location cannot be plotted).
- 11 Easement granted to Northern States Power Co., recorded March 16, 1942 in Volume 163 of Deeds, Page 188, as Document No. 210171, affects the subject parcel.
- 12 Easement granted to Northern States Power Co., recorded March 16, 1942 in Volume 163 of Deeds, Page 188, as Document No. 210172, affects the subject parcel.
- 13 Covenants, conditions, provisions, restrictions and easements contained in Electrical Utility Easement, recorded February 23, 2000 in Volume 309, of Records, Page 332, as Document No. 484717, affects the subject parcel. (Location cannot be plotted).
- 14 Covenants, conditions, provisions, restrictions and easements contained in Certificate of Compensation & Notice of Right to Appeal, recorded February 23, 2000 in Volume 309, of Records, Page 340, as Document No. 484721, affects the subject parcel. (Location cannot be plotted).
- 15 Covenants, conditions, provisions and restrictions contained in Notice of Option to Purchase Real Property, recorded September 19, 2006, as Document No. 565565, and in Assignment of Option, recorded September 19, 2006 as Document No. 565566, affects the subject parcel.
- 16 Error in description in Notice of Option and in Assignment of Option described in Item 15, above, which omits 2 parcels which should be excepted, being described 1) in Volume 168 of Records, Page 245 and 2) as Lot 2 of Certified Survey Map recorded in Volume 4 of Certified Survey Maps, Page 204, affects the subject parcel.

CSR 1525

SURVEYOR'S NOTE

This project consists of the boundary survey of 8 individual properties which are adjacent to each other. By agreement, surveyor set iron pipe only at the corners of the combined Parcels A-H, not all corners of the boundaries of the individual parcels.

SURVEYOR'S CERTIFICATION

The undersigned hereby certifies to: Coulee Area Renewable Energy, L.L.C., a Wisconsin limited liability company, Lawyers Title Insurance Corporation, and to those who mortgage or insure title thereto within one year from the date of this survey: This map and the survey on which it is based were made in accordance with "Minimum Standard Detail Requirements for ALTA/ACSM Land Title Surveys", jointly established and adopted by ALTA and NSPS in 2005, and includes items 1, 4, 8, 10, and 11(a) of Table A thereof. Pursuant to the accuracy Standards as adopted by ALTA and NSPS and in effect on the date of this certification, undersigned further certifies that in my professional opinion, as a Land Surveyor registered in the State of Wisconsin, the relative Positional Accuracy of this survey does not exceed that which is specified therein.

Dated this 12th day of February, 2007.

Kenneth R. Wolf
 Kenneth R. Wolf, Wisconsin Registered Land Surveyor S-1421
 Earth Tech, Inc.
 4135 Technology Parkway
 Sheboygan Wisconsin 53083 Telephone 920-458-8711



BOUNDARY DESCRIPTION

That part of the NE 1/4 of the Fractional SW 1/4 of Section 18, Township 17 North of Range 3 West, Town of Angelo, Monroe County, Wisconsin, lying Southerly of the Canadian Pacific Railroad right-of-way and of Hazelwood Avenue, and Easterly of the East line of Certified Survey Map recorded in Volume 4 of Monroe County Certified Survey Maps, Page 192, as Document Number 349934, EXCEPT (3) parcels described as follows:

- (1) Certified Survey Map recorded in Volume 5 of Monroe County Certified Survey Maps, Page 221, Document Number 370091;
- (2) Beginning at the most Westerly corner of said Certified Survey Map in Volume 5, Page 221; thence S46°-40'-45"W along the Southerly line of 10th Avenue, being also known as Hazelwood Avenue, 250.00 feet; thence S43°-19'-15"E, parallel with the Southwesterly line of said Certified Survey Map, 174.00 feet; thence N46°-40'-45"E, 250.00 feet to said Southwesterly line of said Certified Survey Map; thence N34°-19'-15"W along said Southwesterly line 174.00 feet to the point of beginning of this EXCEPTION;
- (3) Beginning at the South corner of said Certified Survey Map in Volume 5, Page 221, being on the West line of 10th Drive, thence South along said West line of 10th Drive, being also known as Hardwood Road, 90 feet; thence West parallel with the North line of said NE 1/4 of the Fractional SW 1/4, 140 feet; thence Northeastly to the Southwesterly line of said Certified Survey Map at a point N43°-19'-15"W, 181.58 feet from the Southerly corner thereof, and at the most Easterly corner of the parcel described at exception (2) above; thence S43°-19'-15"E along said Southwesterly line 181.58 feet to the point of beginning of this EXCEPTION.

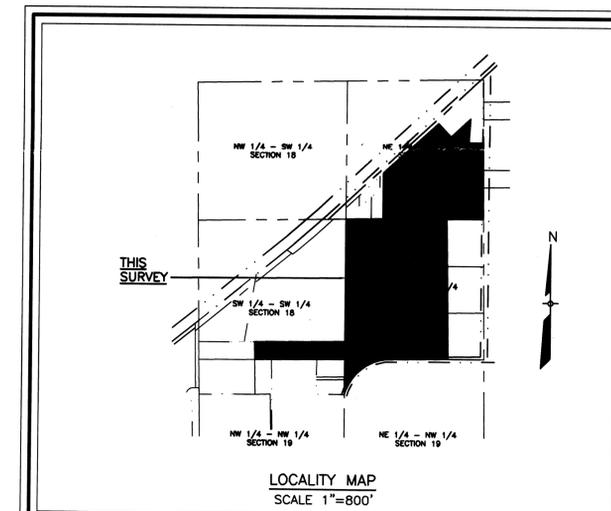
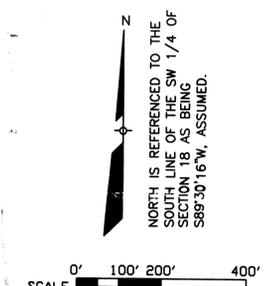
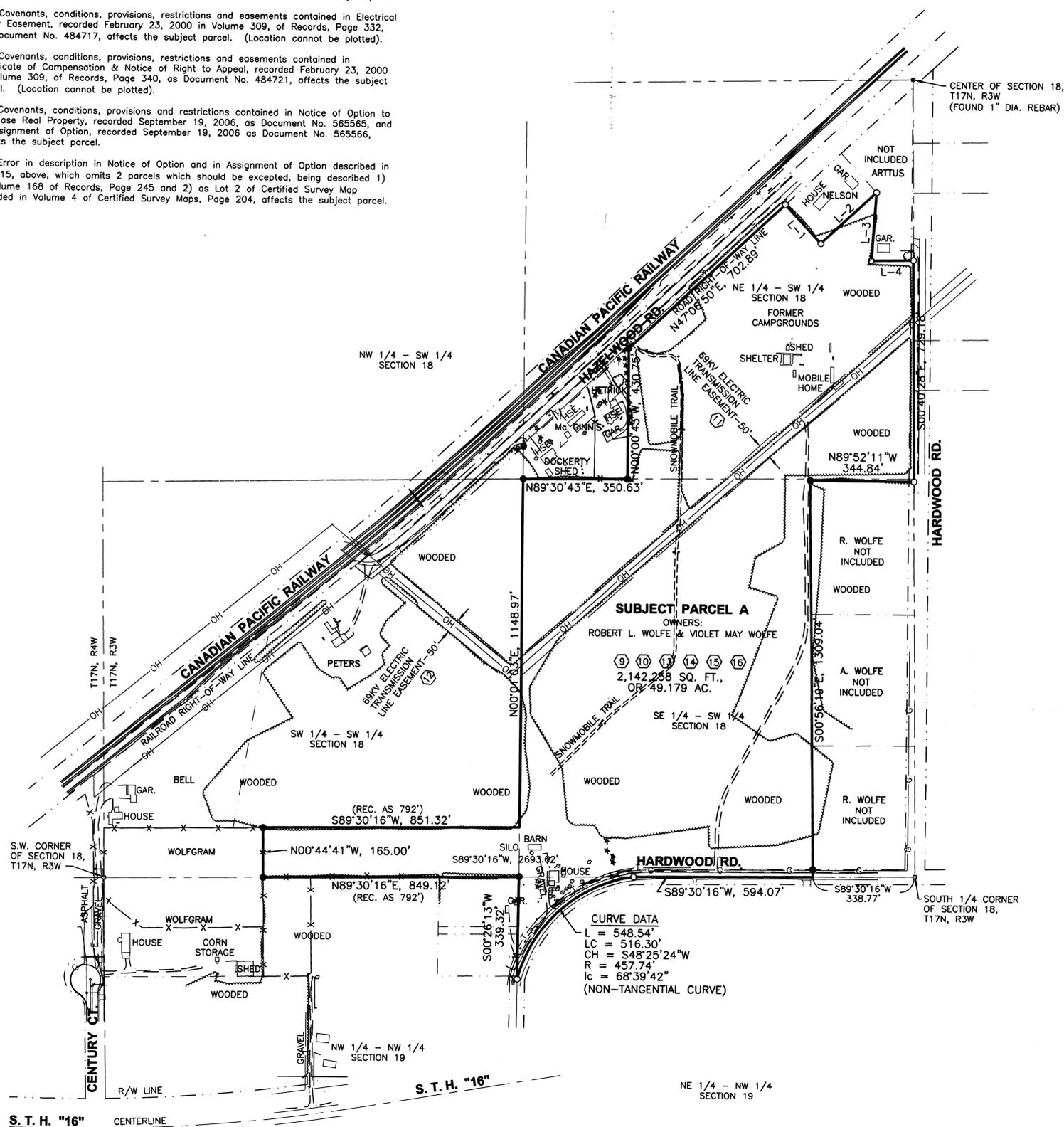
The SE 1/4 of the Fractional SW 1/4 of Section 18, Township 17 North of Range 3 West, Town of Angelo, Monroe County, Wisconsin, EXCEPT the East 338.77 feet thereof, consisting of Lots 1, 2, and 3 of Certified Survey Map in Volume 4 of Monroe County Certified Survey Maps, Page 204, as Document Number 351541.

The South 165 feet (10 rods) of the East 792 feet (48 rods) of the fractional SW 1/4 of the SW 1/4 of Section 18, Township 17 North of Range 3 West, Town of Angelo, Monroe County, Wisconsin.

That part of the NE 1/4 of the Fractional NW 1/4 of Section 19, Township 17 North of Range 3 West, Town of Angelo, Monroe County, Wisconsin, lying Northerly and Westerly of the Northwestly right-of-way line of Hardwood Road.

LINE TABLE

NUMBER	BEARING	DISTANCE
L-1	N42°53'11"W	174.00'
L-2	S47°06'50"W	250.00'
L-3	S03°48'35"W	225.97'
L-4	N89°00'18"E	140.00'



EXISTING CONDITIONS
ALTA/ACSM LAND TITLE SURVEY
 FOR COULEE AREA RENEWABLE ENERGY, LLC
 PARCEL A (R. WOLFE PARCELS)

A PART OF THE NE 1/4, SW 1/4 & SE 1/4 OF THE FRACTIONAL SW 1/4 OF SECTION 18, AND PART OF THE NE 1/4 OF THE FRACTIONAL NE 1/4 OF SECTION 19, ALL IN TOWNSHIP 17 NORTH, RANGE 3 WEST, TOWN OF ANGELO, MONROE COUNTY, WISCONSIN.

FEBRUARY, 2007 SHEET 1 OF 1 DWNG. NO. A-79950

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