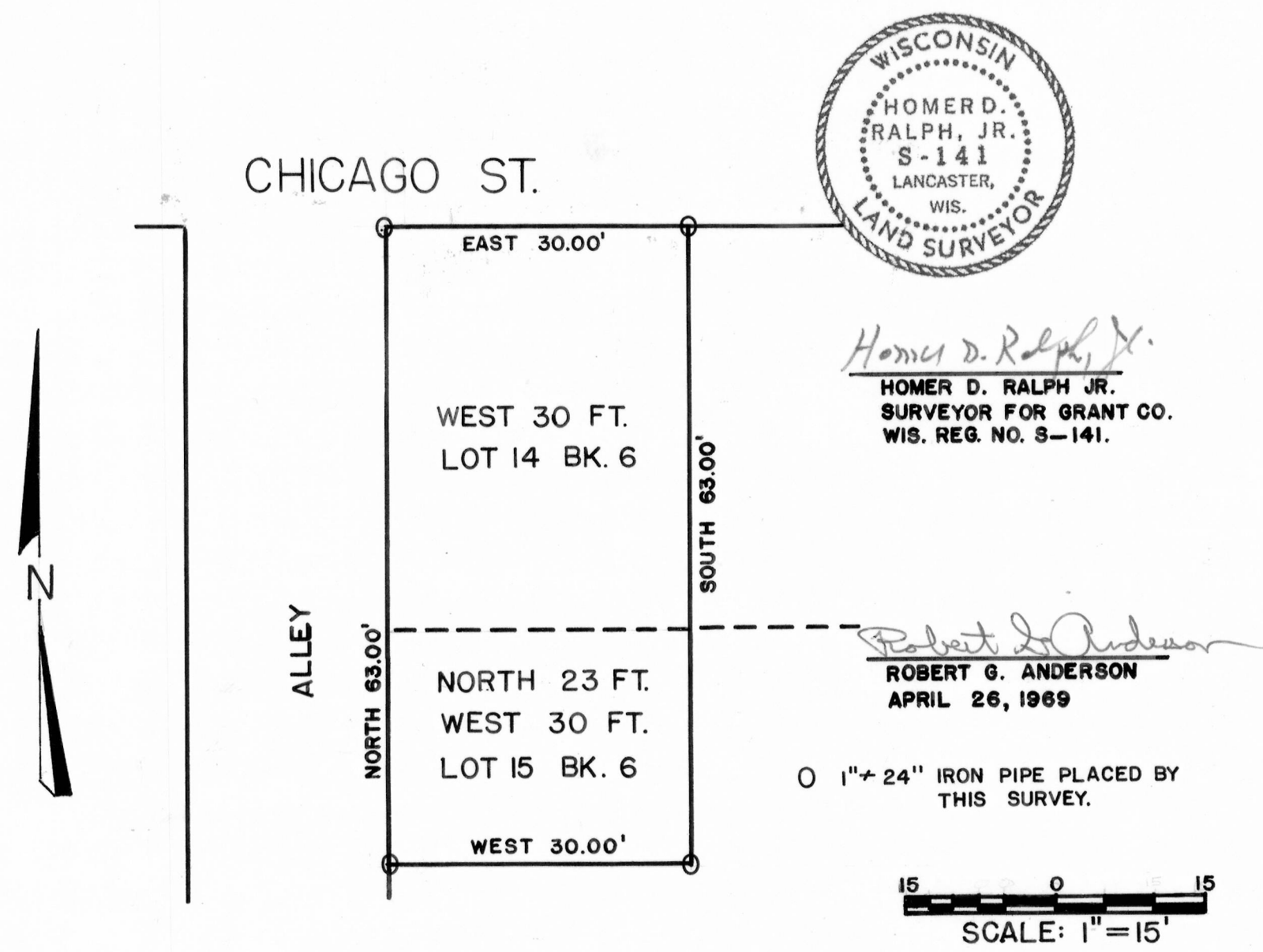


PEOPLES TELEPHONE CO.



COMENCING AT NW CORNER OF LOT 14 BK 6 OF THE VILLAGE OF BAGLEY, GRANT CO., WIS. THENCE EAST 30FT., THENCE SOUTH 63 FT., THENCE WEST 30 FT., THENCE NORTH 63 FT. TO THE POINT OF BEGINING, ALL IN LOTS 14 & 15 BLOCK 6 OF THE VILLAGE OF BAGLEY.