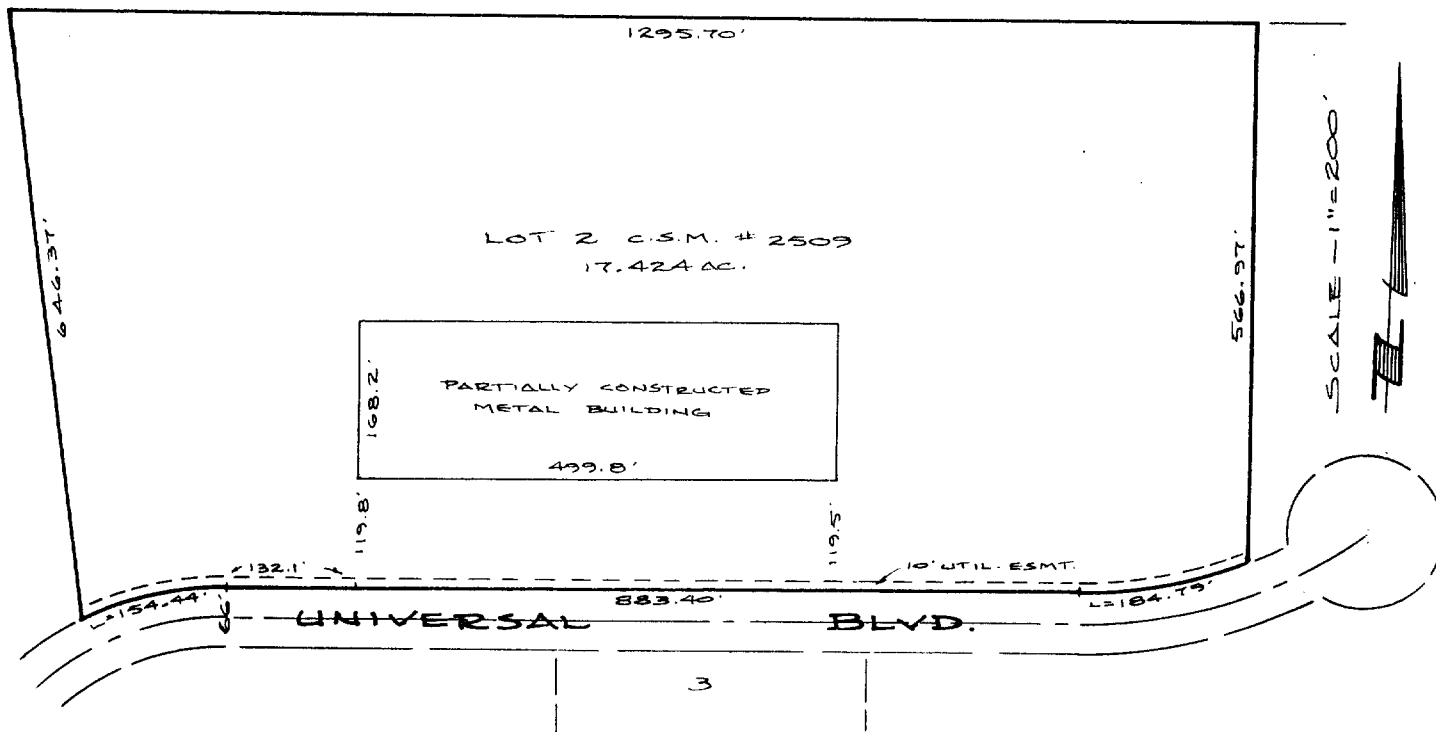


MORTGAGE INSPECTION



NOTE: In accordance with A-E 7.01 (2) this inspection has been exempted in writing by Trek Bicycle from the requirements of A-E 7.01 Minimum Standards for Property Surveys. Lot dimensions are shown as recorded on the original Certified Survey Map. These dimensions were not necessarily verified in the field and no lot stakes were set in the course of this inspection. The Legal Description is shown as previously recorded or as provided by the person ordering this inspection. This inspections does not constitute a complete property survey and cannot be relied on as such. Buildings shown hereon represent the outside building walls and do not reflect any roof overhang unless otherwise shown. The above description is subject to any and all easements or agreements, recorded or unrecorded.

DESCRIPTION

Lot 2, Certified Survey Map #2509 recorded in Volume 12 Certified Surveys at pages 145, 146 and 247 in the NE 1/4 of Section 3, T4N, R15E, City of Whitewater, Walworth County, Wisconsin.

CERTIFICATION

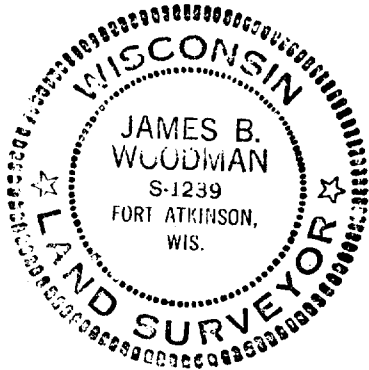
I certify that the property described above has been inspected under my responsible direction and supervision and that the above map is an accurate representation of the size and location of the property and the location and dimensions of all visible structural improvements, if any.

This inspection is made for the exclusive use of the present owners and also those who purchase, mortgage or guarantee the title thereto and is certified for one year from date hereto.

Date 2-23-95

James B. Woodman
Registered Land Surveyor, S-1239

Prepared for: INTREPID CORPORATION
Attn: Joe Siefkes
Suite 250
N14 W23833 Stone Ridge Drive
Waukesha, WI 53188



/A-2509-2