AFFIDAVIT

STATE OF IOWA)
) ss:
DELAWARE COUNTY)

RE: MANCHESTER GOLF & COUNTRY CLUB

I, Kathy Swift, first being duly sworn, on oath depose and state as follows:

1. That I am the duly elected and acting Secretary of the Board of Directors of the Manchester Golf & Country Club and was so acting in that capacity on August 1, 1990.

2. That pursuant to written notice sent by ordinary United States Mail to each of the regular members of the Manchester Golf & Country Club at least ten (10) days prior to August 1, 1990, a special meeting was held at the Club commencing at 8:00 p.m. on August 1, 1990.

3. That the purpose of the meeting was to discuss the restructuring of the debt of the Club and to receive the express approval of at least 60% of the regular members to borrow up to $140,000.00 from members of the Club, to be repaid over a period of six (6) years and to be secured by a first mortgage on Country Club property.

4. That the total number of regular members of the Club is 237; that the total number of regular members present at the meeting, either in person or by proxy, was 185; that of this number, 183 voted in favor of authorizing the Directors to proceed with the loan from the members, and 2 voted against the proposal.

5. That this affidavit is made to show compliance with Article VIII, as amended, of the Articles of Incorporation of the Manchester Golf & Country Club.

Kathy Swift
Kathy Swift

Subscribed and sworn to before me by the said Kathy Swift this 18 day of December, 1990.

R.W. NIEMAN, Clerk District Court
Notary Public in and for the State of Iowa.

FILE No. 64-1521
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 3 DAY OF January, 19 91 AT 9:44 O'CLOCK A. M. BOOK 16 PAGE 279

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Aff.