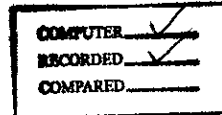


MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA



✓ Prepared by: Jerrold B. Oliver, POB 230, Winterset, IA 50273 515/462-3731


AFFIDAVIT

STATE OF IOWA :
: **ss**
MADISON COUNTY :

I, Billy R. Algreen, being first duly sworn on oath, states that this affidavit concerns the chain of title to the following described real estate:

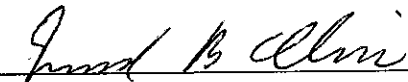
The North Half (1/2) of the Northwest Quarter (1/4) of Section Eleven (11), and the South Half (1/2) of the Southwest Quarter (1/4) of Section Two (2), all in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, EXCEPT Parcel "B" located in the South Half (1/2) of the Southwest Quarter (1/4) of said Section Two (2), containing 17.036 acres, as shown in Plat of Survey filed in Book 2, Page 523 on December 6, 1994, in the Office of the Recorder of Madison County, Iowa

I further state that the Oil and Gas Lease to Jack B. Smith, filed on August 17, 1984, in the Office of the Madison County Recorder in Book 36, Page 39 has been terminated and is no longer in force and effect.



Billy R. Algreen

Subscribed and sworn to before me on this 12 day of March, 2005.



Notary Public in and for the State of Iowa

