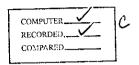
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MICHELLE UTSLER, COUNTY RECORDER MADISON IOWA



Prepared by: Bryan R. Jennings, Reich Law Firm, 801 Main, Adel, Iowa 50003 515 993 4254

Re:

The Southeast Quarter (1/4) of the Southeast Quarter (1/4), except the South 20 rods of the North 48 rods of the West 20 rods thereof, in Section Twenty-four (24) in Township Seventy-seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, lowa



STATE OF IOWA

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RELEASE OF AGREEMENT

COUNTY OF MADISON

The undersigned, Allan Wayne Faidley and Barbara Lee Faidley, husband and wife, first being duly sworn upon oath state that they entered into an Agreement to rent a strip of ground from Paul R. Payne and Erma L. Payne, husband and wife, owners of the above described real estate, dated 4-17-1990, filed 6-19-1991 at Misc. Record 40, page 328; we are the successor titleholders of the following described real estate that was previously owned by Larry L. Elings and Doris J. Elings, husband and wife:

A parcel of land located in the NW ¼ of the NE ¼ of the NE ¼ of Sec. 25-T77N-R28W of the 5th P.M., Madison County, lowa, more particularly described as follows: Beginning at the NW corner of the NE ¼ of the NE ¼ of said Sec. 25, thence along the North line of said Sec. 25, South 88°54'31" East 654.21 feet to the NE corner of the

NW ¼ of the NE ¼ of the NE ¼ of said Sec. 25; thence South 00°15′14" West 332.78 feet; thence North 88°54′31" West 654.90 feet to the West line of said NW ¼ of the NE ¼ of the NE ¼; thence along said West line North 00°22′20" East 332.77 feet to the Point of Beginning. Said parcel of land contains 5.000 acres, including 1.080 acres of Highway right of way

Our above described real estate adjoins the above described real estate owned by the Paynes; the Agreement was for the benefit of our described real estate; the predecessor titleholders, the Elings, had a similar Agreement with the Paynes dated 2-26-1976, filed 2-27-1976 at Deed Record 111, page 568; said Agreement terminated when the Elings conveyed the benefited real estate to us and was replaced by the Paynes' Agreement with us; by Easement dated 3-18-1989 filed 3-23-1989 at Deed Record 125, page 411, the Paynes conveyed an easement for purposes of ingress and egress to the Elings, and their successors and assigns, for the benefit of our real estate; said Easement provides access to our real estate so the Agreement dated 4-17-1990 filed 6-19-1991 at Misc. Record 40, page 328, has been abandoned and no annual rent has been paid to the Paynes; we hereby release said Agreement and the Paynes' above described real estate from any claim based upon said Agreement.

ALLAN WAYNE FAIDLEY

BARBARA LEE FAIDLEY

Subscribed and sworn to by said Allan Wayne Faidley and Barbara Lee Faidley, husband and wife, on this 8th day of

September, 2006

NOTÁRY PUBLÍĆ IN AND FOR

THE STATE OF IOWA

BRYAN R. JENNINGS

