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FILED NO. 4485
BOOK 45 PAGE 79
98 MAY 14 PH 2: 32
MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

Prepared by James E. Fowler Bar No. 1629 209 N. Howard St. Indianola 515/961-5377
Individual's Name Street Address City Phone

AFFIDAVIT EXPLANATORY OF TITLE

STATE OF IOWA, WARREN COUNTY, ss:

I, James F. Fowler, having been first duly sworn, upon my oath depose and state that I am an attorney licensed to practice law in Iowa, practicing in Indianola, Warren County, Iowa, since December, 1973; that I represented Eugene F. Weil, Virginia J. Weil and Timothy E. Weil in 1986 and 1987 in dealings with Peoples Trust and Savings Bank, nka Magna Bank, which resulted in Weils deeding to the bank several parcels of land located in the Iowa counties of Madison and Warren, including real estate described below, in lieu of foreclosure, and the bank selling some of the land back to Eugene F. Weil and Timothy E. Weil and some to Timothy E. Weil on contract.

Although not part of the written agreement, Weils' dealings with the bank contemplated the bank would sell some land back to the Weils if Weils performed their agreement. In 1987 the bank did sell Timothy E. Weil real estate deeded to the bank by Weils, including the real estate described below, which sale is memorialized in the contract filed in Book 123, Page 228, Madison County Records, and neither Eugene F. Weil nor Virginia J. Weil acquired any interest in said land at that time. Weils' dealing with the bank involved several parcels. I recall that accurate legal descriptions of the parcels were often unavailable. During negotiations it was learned that another parcel of Madison County land secured by the bank's mortgages had been purchased at tax sale by a third party named Vondra. The bank didn't want to redeem this property and agreed to quitclaim the land to Weils. After reviewing my files of the 1986 and 1987 dealings between Weils and the bank, I believe the quitclaim deed filed in Book 123, Page 227, Madison County Records, purporting to convey the property described below to

Eugene F. Weil, Virginia J. Weil and Timothy Weil, was intended by the bank to convey to grantees the Madison County land bought at tax sale or some other land in which the bank claimed no interest, but that the scrivener of the deed used a legal description which erroneously included the property described below, and the deed was recorded in error.

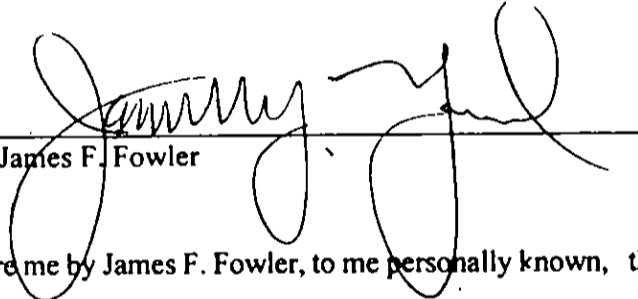
I further depose and state that I give this affidavit for the purpose of clearing title to the following described real property:

The South Half (1/2) of the Southwest Quarter (1/4) of Section Ten (10), all in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa EXCEPT a tract commencing at the Northwest corner of said South Half (1/2) of the Southwest Quarter (1/4), running thence East 441 feet, thence South 353 feet, thence West 415 feet, thence North 357 feet to the point of beginning,

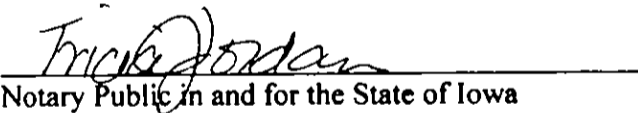


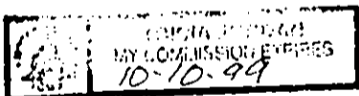
pursuant to Section 558.8, 1997 Code of Iowa, and further affiant sayeth not.

Dated at Indianola, Iowa this 8th day of May, 1998.


James F. Fowler

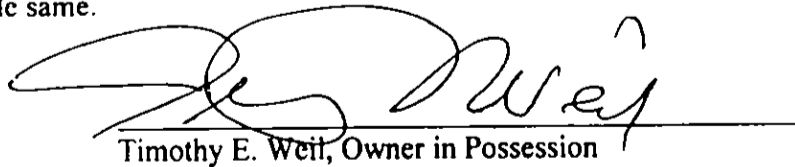
8th SUBSCRIBED AND SWORN to before me by James F. Fowler, to me personally known, this day of May, 1998.


Notary Public in and for the State of Iowa



POWER OF ATTORNEY

The undersigned, owner in possession of said property as above stated, hereby directs that this affidavit be filed of record and hereby appoints the County Recorder of the County wherein said land is situated as the attorney in fact to file same.


Timothy E. Weil, Owner in Possession