

AFFIDAVIT

STATE OF IOWA :
 :SS
MADISON COUNTY:

I, William L. Davis, being first duly sworn upon oath, state that this Affidavit concerns the chain of title to the following-described real estate:

The North Half (1/2) of the Northwest Fractional Quarter (1/4) of Section Eighteen (18), in Township Seventy-four (74) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

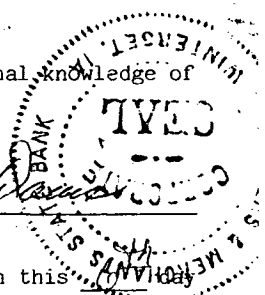
I further state that Farmers & Merchants State Bank acquired title to said real estate in connection with the foreclosure of a real estate mortgage, and that pursuant to Iowa Code Section 524.910, the previous owners, Richard Clifford Rynearson and Merlene Rynearson, were offered the opportunity to repurchase said real estate on the same terms that Farmers & Merchants State Bank proposed to sell or dispose of said real estate to a third person. Richard Clifford Rynearson and Merlene Rynearson did not exercise their right to repurchase said real estate.

I further state that wherever the names L. J. Rynearson and Leon J. Rynearson appear in connection with the chain of title to said real estate, they refer to one and the same person.

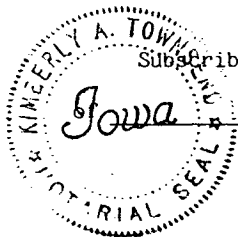
I further state that this Affidavit is based on the personal knowledge of the affiant.

William L. Davis

William L. Davis



Subscribed and sworn to before me by William L. Davis on this April, 1987.



Kimberly A. Townsend

Notary Public in and for the State of Iowa

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee \$5.00

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