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BOOK 41 PAGE 400

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AFFIDAVIT EXPLANATORY OF TITLE

STATE OF IOWA)
) ss:
COUNTY OF POLK)

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

I, Thomas L. Flynn, being first duly sworn on oath do depose and state that I am a licensed attorney in the general practice of law in Des Moines, Polk County, Iowa and that I am familiar with the chain of title to the property legally described in Exhibit "A" attached hereto, and have made inquiry and discovered the following:

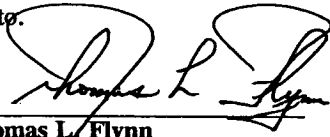
(i) that Laura A. Reed who had a life estate in the subject property died November 27, 1927;

(ii) that Charles N. Reed, died testate January 14, 1959, survived by his spouse Maude H. Reed and three sons: Robert E. Reed, John E. Reed and Charles E. Reed.

(iii) that Maude H. Reed died in January, 1987, survived by her three sons described in (ii) above and her Will was not administered.

(iv) that John E. Reed died in February of 1988 intestate, survived by his spouse, Mildred D. Reed and three children: John R. Reed, Barbara Andersen and Alan C. Reed.

This Affidavit is given pursuant to Iowa Code §633.412 to explain and clarify title to the property described in Exhibit "A" attached hereto.



Thomas L. Flynn

Subscribed and sworn to before me this 5th day of May, 1993.

Marilyn Jane Flynn
Notary Public for the State of Iowa



The East One-half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$), Section Twenty-seven (27) West (W) of the 5th p.m.

and

The Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$), except the C B & O right of way off the East (E) side thereof containing thirty-eight (38) acres more or less of Section twenty-two (22) in Township seventy-four (74) North (N), Range twenty-six (26) West of the 5th p.m.

and

The Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) except that part thereof which lies East (E) of a line running parallel to and one-hundred (100) feet West (W) of the center line of the Des Moines and Kansas City Railway as the same is located across said forty (40) acre tract, of Section twenty-two (22), Township seventy-four (74) North (N), Range twenty-six (26) West (W) of the 5th p.m.

and

The Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) and the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section twenty-seven (27), Township seventy-four (74) North (N), Range twenty-six (26) West (W) of the 5th p.m.

and

The West one-half (W $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section twenty-seven (27), Township seventy-four (74) North (N), Range twenty-six (26) West (W) of the 5th p.m.

and

The East one-half (E $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and the Southeast Quarter (SE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) in Section twenty-seven (27), in Township seventy-four (74) North (N), Range twenty-six (26) West (W) of the 5th p.m.

All of the real estate described above is in Madison County, Iowa.

EXHIBIT "A"