RATIFICATION OF AN OIL, GAS AND MINERAL LEASE

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, Heretofore under date of the 20th day of June, 1984, a certain oil, gas and mineral lease was made, executed, and delivered by Donald W. Bruett and Linda K. Bruett, husband and wife, Rural Route 3, Box 202, Winterset, Iowa 50273, as Lessor, to OUTERBRIDGE & ASSOCIATES, INC., currently of 621 Seventeenth Street, #1050, Denver, Colorado 80293, as Lessee, covering the following described lands in Madison County, State of Iowa, to-wit:

Township 75 North, Range 28 West, 5th P.M.
Section 13: E½SE¼NW¼, S½NE¼, W½SE¼, NE¼SE¼, E½SE¼SE¼, NW¼SE¼SE¼

Township 75 North, Range 27 West, 5th P.M.
Section 18: SE¼NE¼, all that part of the SE¼NW¼ of Section 18 lying West of Old U.S. Highway No. 169 now known as Highway P 71, Lots Six (6) and Seven (7) and the North Half of Lot Five (5) of the North Fractional Half of the Northwest Quarter except a strip of land 16 feet wide off the North side of side of said Lots, and except a tract described as all that part of the NE¼NW¼ of Section 18 lying East of Old U.S. Highway No. 169 now known as Highway P 71 and except a tract described as commencing at a point 16 feet South of the NW Corner of Lot Five (5) in the North Fractional Half of the NW¼ of Section 18, running thence due South 644 feet, thence East 164 feet, thence in a straight line in a Northwesterly direction to a point 139 feet due East of the point of beginning, thence due West 139 feet to the point of beginning; and the Southwest Fractional Quarter of the Northwest Quarter, except the South 11 rods thereof, and except the East 340 feet thereof.

Containing 340.00 acres, more or less.

said lease being recorded in Book 36 at Page 98 of the records in the office of the Register of Deeds in and for Madison County, Iowa, reference to said lease and to the recordings thereof being hereby made for all purposes.

WHEREAS, it is the intent and desire of the undersigned to ratify, adopt and confirm the hereinabove described oil, gas and mineral lease insofar and only insofar as said lease describes the following lands to-wit:

Township 75 North, Range 27 West, 5th P.M.
Section 18: SE¼NE¼

NOW, THEREFORE, In consideration of the sum of One Dollar ($1.00) and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, we, the undersigned, as to and only as to the lands last hereinabove described, do hereby ratify, adopt and confirm the here-

Compared

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BOOK 36 PAGE 265
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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $10.00

inabove described oil, gas and mineral lease in all of its terms and provisions and do hereby lease, demise and let said land and premises unto the said lessee hereinabove named, his assigns and successors in interest, as fully and completely as if we had originally been named as lessor in said lease and had executed, acknowledged and delivered the same; provided, however, that this instrument shall cover and bind all interest of the undersigned which may have been acquired subsequent to the date of the aforesaid oil, gas and mineral lease and is intended further to cover and bind any interest which the undersigned may hereafter acquire by way of reversion or otherwise.

It being provided further that the undersigned shall not be entitled to receive any portion of the rentals payable under said lease but such rentals shall be paid to the persons designated to receive such rentals in accordance with the terms and provisions of said oil, gas and mineral lease and their heirs, legal representatives, successors and assigns.

We hereby agree and declare that said oil, gas and mineral lease in all of its terms and provisions is binding on us and each of us and is a valid and subsisting oil, gas and mineral lease and that this instrument shall be binding upon the respective heirs, executors, administrators, successors or assigns of the undersigned.

EXECUTED this 10 day of October, 1984.

UNION STATE BANK

By: D.A. Bolton
D.A. Bolton, Executive Vice-President

ATTEST:

By: ~~Chairman~~ PRESIDENT

STATE OF IOWA)
) ss.
COUNTY OF MADISON)

Be it remembered that on this 10th day of October, 1984, before me, the undersigned, a Notary Public, duly commissioned, in and for the county and state aforesaid, came D.A. Bolton, executive vice-president of Union State Bank, a corporation of the State of Iowa, personally known to me to be such officer, and to be the same person who executed as such officer the foregoing instrument of writing in behalf of said corporation, and he duly acknowledged the execution of the same for himself and for said corporation for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the day and year last above written.

My Commission Expires: 8-10-86

Joyce E. Binns
Notary Public
Residing at: Winterset, Iowa

JOYCE E. BINNS
MY COMMISSION EXPIRES
8-10-86

Return to Outerbridge & Associates, Inc., 621 17th Street, Suite 1050, Denver, CO 80293