Pammel Prospect
BW-51

Compared

FILED NO. 1570
BOOK 36 PAGE 380
1985 MAR 29 AM 10:39
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $10.00

RATIFICATION OF AN OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, Heretofore under date of the 31st day of August, 1984, a certain oil and gas lease was made, executed, and delivered by Gary W. Carstens and Barbara A. Carstens, husband and wife, Rural Route 2, Ionia, Iowa 50645, 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 76 North, Range 28 West, 5th P.M.
Section 13: A Tract in the NE¼ described as follows: Commencing at the East Quarter (E¼) Corner of Section Thirteen (13), thence N.00°00' 339.4 feet along the section line to the point of beginning. Thence continuing N.00°00' 819.0 feet along the Section line and Centerline of U.S. Highway 169, thence northwesterly 1,012.7 feet along a 1.146.0 foot radius curve concave southwesterly and tangent to the preceding course, thence N.50°38'W. 304.5 feet, thence S.89°53'W. 22.0 feet, thence N. 52°22'W. 292.1 feet, thence S.03°43'W. 545.9 feet, thence N. 89°51'W 392.0 feet to the west line of the East Half (E½) of the Northeast Quarter (NE¼) of Section Thirteen (13), thence S.00°00' 1,553.3 feet along said west line, thence N.89°07'E. 1,334.7 feet to the point of beginning (containing 51 ac. more or less).

Township 76 North, Range 27 West, 5th P.M.
Section 15: W½NW¼
Section 16: North 70 ac. of W½NW¼
Section 22: N½NE¼

Containing 281.00 acres, more or less.

said lease being recorded in Book 36 at Page 312 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 and gas lease insofar and only insofar as said lease describes the following lands to-wit:

Township 76 North, Range 27 West, 5th P.M.
Section 16: North 70 ac. of W½NW¼

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 hereinabove described oil and gas 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 and gas 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 and gas lease and their heirs, legal representatives, successors and assigns.

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

EXECUTED this 28th day of November, 1984.

Marjorie C. Lathrum
Marjorie C. Lathrum

Samuel D Lathrum
Samuel D. Lathrum

STATE OF IOWA)
) ss.
COUNTY OF Madison)

On this 28th day of November, 1984, the foregoing instrument was acknowledged before me, the undersigned, a Notary Public, by Samuel D. Lathrum and Marjorie C. Lathrum, husband and wife, personally appeared before me and are known to me to be the identical persons described in and who executed the within and foregoing instrument, acknowledged to me that they executed the same as their free and voluntary act and deed for the purpose and consideration therein expressed.

WITNESS WHEREOF, I have hereunto set my official signature and affixed my notarial seal the day and year first above written.

My Commission Expires: 8-10-86

Joyce E Binns
Notary Public
Residing at: Winterset, Ia

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