RATIFICATION OF AN OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, Heretofore under date of the 31st day of July, 1984, a certain oil and gas lease was made, executed, and delivered by Richard E. Casson and Teressa M. Casson, husband and wife, Rural Route 1, 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:

Compared

Township 76 North, Range 28 West, 5th P.M.
Section 5: N½SE¼, Northeast Fractional Quarter (NEFr.¼) (159.39 acres)

Township 76 North, Range 27 West, 5th P.M.
Section 2: Commencing at the SW corner of the SW¼ of Section 2, thence South 88°39'58" East 1,573.54 feet to the point of Beginning, said point being on the South line of Section 2, thence North 1°20'17" East 1,323.91 feet to the North line of S½SW¼, thence South 88°43'24" East 1080.15 feet to the NE corner of the SE¼SW¼, thence North 89°59'47" East 285.54 feet along the North line of the SW¼SE¼ to the center of County Road, thence South 28°49'54" West 1137.63 feet, thence south westerly along a 818.60 foot Radius curve 470.81 feet to a point 568.00 feet West of SE corner of SE¼SW¼, said point being on the south line of Section 2, thence North 88°39'58" West 512.15 feet along the South line of Section 2, to the point of Beginning. (31.00 acres)

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee $10.00

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said lease being recorded in Book 36 at Page 390 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 28 West, 5th P.M.
Section 5: N½SE¼, Northeast Fractional Quarter (NEFr.¼) (159.39 acres)

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 X 24th day of October, 1984.

ATTESTED BY:

X Pearl Peery
Pearl Peery

SMALL BUSINESS ADMINISTRATION

By: X Harold E Brokaw
Harold E. Brokaw, Chief Portfolio Management Division

STATE OF IOWA)
) ss.
COUNTY OF XPOLK)

On this 24th day of October, 1984, before me, a Notary Public in the State of Iowa, personally appeared Harold E. Brokaw to me personally known, who being by me duly sworn did say that he is Chief, Portfolio Management Division of the Small Business Administration, that the seal affixed to said instrument is the seal of said Small Business Administration and that said instrument was signed and sealed on behalf of said Small Business Administration by authority granted to him, and the said Harold E. Brokaw acknowledged the execution of said instrument to be the voluntary act and deed of said Small Business Administration.

WITNESS my hand and seal this X 24th day of October, 1984.

My Commission Expires: 9-30-85

X Constance I Riley
Notary Public
Residing at: X Des Moines, Iowa

CONSTANCE I. RILEY
MY COMMISSION EXPIRES
September 30, 1985