Pammel Prospect
JHB-24

FILED NO. 74
BOOK 36 PAGE 506

1985 JUL -9 PM 3:44

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $15.00

RATIFICATION OF AN OIL AND GAS LEASE

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, Heretofore under date of the 10th day of September, 1984, a certain oil and gas lease was made, executed and delivered by Bill Rhoads and wife Linda S. Rhoads, Route 3, Box 149, Winterset, Iowa 50273, as Lessor, to OUTERBRIDGE & ASSOCIATES, INC., currently of 621 Seventeenth Street, #1050, Denver, Colorado 80293, as Lessee, said lease being recorded in Book 36, at Page 95 of the records in the office of the Register of Deeds in and for Madison County, Iowa,

THAT, WHEREAS, said lease was amended by Amendment of Lease Description entered into as of the 30th day of April, 1985, between OUTERBRIDGE & ASSOCIATES, INC., currently of 621 Seventeenth Street, Suite 1050, Denver Colorado 80293, hereinafter designated "Lessee", and Bill Rhoads and Linda S. Rhoads, aka Linda Rhoads, husband and wife, Route 3, Box 149, Winterset, Iowa 50273, hereinafter designated "Lessor", so that said lease now covers the following described lands in Madison County, Iowa:

Township 75 North, Range 27 West, 5th P.M.
Section 30: Southeast Quarter of Northwest Quarter (SE¼ of NW¼), Southwest Quarter of Northeast Quarter (SW¼ of NE¼)

Township 75 North, Range 28 West, 5th P.M.
The South Ten (10) acres of the West Thirty (30) acres of the Northwest Quarter (NW¼) of the Northeast (NE¼) of Section 13, AND

All of Lot Four (4) of Southwest Quarter of Southeast Quarter (SW¼ of SE¼) except that part lying North and West of Middle River and except that part included in the East 24 rods and 20 links in width of said 40 acre tract; and that part of Southeast Quarter of Southwest Quarter (SE¼ of SW¼) of Section 12 lying South of Middle River; and all that part of Northeast Quarter of Northwest Quarter (NE¼ of NW¼) of Section 13 lying South and East of Middle River; and a tract of land described as follows: Commencing at the NW. corner of the NE¼ of Section 13, running thence E. 62 rods, thence S. 26 rods and 11 feet, thence W. 2 rods, thence S. to the S. line of the NW¼ of said NE¼, thence W. 60 rods to the SW. corner thereof, thence N. to the place of beginning; AND

A tract of land commencing at a point on the West line of Northwest Quarter of Northwest Quarter (NW¼ of NW¼) of Section 13, 16.81 chains South of the Northwest Corner thereof, running thence East 2.40 chains, thence North 54-3/4° East 6.90 chains, thence North 25° West 1.90 chains to the center of Middle River, thence down the center of said river North 68° East 8 chains, thence North 89° East 5.17 chains to the East line of Said 40 acre tract, thence South 12.10 chains to the Southeast corner thereof, thence West on the South line thereof to the Southwest corner of said 40 acre tract, thence North on the West line thereof to the place of beginning.

Containing 196.00 acres, more or less.

said Amendment being recorded in Book 36 at Page 503 of the records in the office of the Register of Deeds in and for Madison County, Iowa.

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, as amended, describes the following lands to-wit:

Township 75 North, Range 27 West, 5th P.M.
Section 30: Southeast Quarter of Northwest Quarter (SE¼ of NW¼),
Southwest Quarter of Northeast Quarter (SW¼ of NE¼)

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, as amended, 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, as amended, 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, as amended, and is intended further to cover and bind any interest which the undersigned may hereafter acquire by way of reversion or otherwise.

It is further provided that the undersigned shall not be entitled to receive any portion of the rentals payable under said lease, as amended, 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, as amended, and their heirs, legal representatives, successors and assigns.

We hereby agree and declare that said oil and gas lease, as amended, 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 20th day of May, 1985.

X Ruby A. Hircock
Ruby A. Hircock

X Billie R. Hircock
Billie R. Hircock

STATE OF IOWA)
) ss.
COUNTY OF X Madison)

On this X 25 day of X May, 1985, the foregoing instrument was acknowledged before me, the undersigned, a Notary Public, by Billie R. Hircock and Ruby A. Hircock, husband and wife, who personally appeared before me and are known to me to be the identical persons described in and who executed the within and foregoing instrument and 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: X 5-12-85

X Joan Ray
Notary Public

Residing at: X Winterset Ia

IOWA NOTARIAL SEAL JOAN ORT