

Prepared by: Michael W. Mahaffey, 107 S. Fourth Street, Montezuma, IA 50171; phone: 641-623-5425

AGREEMENT AS TO ROAD FEE

**RE: The West 28.25 Acres of Government Lot 11 in Section Four,
Township Seventy-eight North, Range Fifteen West of the 5th P.M.**

To Whom it may concern:

Concerning the above described property, which I understand is in the process of being sold, I write this Statement as the president of both Lake Ponderosa Development, Inc. and Ponderosa Utilities, Inc.

There will be a road fee associated with the above property when it is sold. If there are any questions concerning this road fee, please feel free to contact Barbie Ahrens-Lowry at (641) 623-3009, who can give you particulars of the same.

I also want to emphasize that, in the event the above property is ever subdivided so that there are more than one owner of a portion of the above described real estate after the subdivision, each owner of the subdivided property shall have a road fee associated with his or her property. I would request that the deed from the owner of the above described property to the new owner specifically state this fact so that it will be placed of record on abstracts.

Please let me know if you have any questions.



William W. Ahrens
President, Lake Ponderosa
Development, Inc.



William W. Ahrens
Ponderosa Utilities, Inc.