

F. L. Drennan

#5472

In and for Madison County, Iowa
Filed for record the 8 day of October
A.D. 1940 at 1:00 o'clock P.M.

To

Fee \$ 1.00 ✓

Pearl E. Shetterly, Recorder
Wilma E. Wade, Deputy

The Public

A F F I D A V I T

STATE OF IOWA, MADISON COUNTY,) ss.

I, F. L. Drennan, also known as Frank L. Drennan, of Winterset, Madison County, Iowa, being first duly sworn, do upon my oath depose and say that to comply with the terms of an option set out in a lease dated February 8, 1928, made by and between Frank L. Drennan and Pearl E. Drennan, his wife, with the Roxane Petroleum Corporation, I gave notice to the Anderson-Watts Oil Company

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Inc., assignees and the present lessee of said lease, notifying it of its right to exercise an option to purchase the real estate set out in said lease, a true copy of said notice being as follows, to-wit:

"NOTICE OF RIGHT TO EXERCISE OPTION TO PURCHASE REAL ESTATE -

" TO: ANDERSON-WATTS OIL COMPANY, INC:-

"This is to notify you that on the 8th day of February, 1928, Frank L. Drennan and Pearl E. Drennan, his wife, leased for the term of fifteen years from January 16, 1928, to the Roxana Petroleum Corporation, the following described real estate situated in Winterset, Madison County, Iowa, to-wit:

"Commencing at a point 73 feet South of the Northwest corner of Lot 4 in Block 12 of the Original Town of Winterset, Iowa, running thence North to the Northwest corner of said Lot 4, thence East 50 feet, thence South 50 feet, thence South and West to place of beginning;_

"This is to further notify you that under the terms of said lease if the lessor desired to sell the real estate leased the lessor should first so notify the lessee and the lessee should thereupon have the right and option to purchase said property at the price and upon the terms offered by said prospective purchaser. Said lease further provides that in the event the lessee desires to purchase said property, the lessee shall within fifteen (15) days from the receipt of said notice signify its intentions to buy said property.

"You are further notified that notice of the right to exercise this option is being given to you as assignee and present lessee under said lease.

"You are further notified that F. L. Drennan, lessor and owner of the real estate hereinbefore described and originally leased to the Roxana Petroleum Corporation, has an opportunity and does intend to sell and convey said real estate to the Eclipse Lumber Company of Clinton, Iowa, at the agreed purchase price of Seven Thousand (\$7,000) Dollars if you do not exercise your option to purchase said property.

"Now, therefore, unless the Anderson-Watts Oil Company, Inc. signifies its intention within fifteen (15) days from the receipt of this notice, to purchase the real estate hereinbefore described, its option under the terms of the lease hereinbefore referred to will have expired and the owner and original lessor of said premises will consummate a sale thereof to the Eclipse Lumber Company of Clinton, Iowa.

"F. L. Drennan.-
"Owner and Lessor."

I further depose and say that at the time I gave notice in writing to the Anderson-Watts Oil Company, Inc., of its right to exercise its option to purchase, I gave them a written affidavit setting out that the proposed sale was a bona fide transaction and that I intended to sell and convey the real estate described in said said lease to the Eclipse Lumber Company, a true copy of said affidavit being as follows, to-wit:

"STATE OF IOWA "MADISON COUNTY)SS

"AFFIDAVIT

"I, F. L. Drennan, also known as Frank L. Drennan, of Winterset, Madison County, Iowa, being first duly sworn, do upon my oath depose and say that I am the owner and lessor of the following described real estate, to-wit:

"Commencing at a point 73 feet South of the Northwest corner of Lot 4 in Block 12 of the Original Town of Winterset, Iowa, running thence North to the Northwest corner of said lot 4, thence East 50 feet, thence South 50 feet, thence South and West to place of beginning;

that I have an opportunity to sell and do expect to consummate a sale of the above described real estate to the Eclipse Lumber Company of Clinton, Iowa, at the agreed purchase price of Seven Thousand (\$7,000) Dollars.

"I further depose and say that said prospective sale is a bona fide transaction and that the only thing which is holding up the sale of said property is the right of the Anderson-Watts Oil Company, Incorporated, to exercise its right or option to purchase said property under the terms of a lease entered into on the 8th day of February, 1928, by and between Frank L. Drennan and

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Pearl E. Drennan, his wife, and the Roxana Petroleum Corporation.

"I further depose and say that my reason for making this affidavit is to comply with the terms and conditions of the lease hereinbefore referred to and for no other purpose.

"F. L. Drennan.

"Subscribed in my presence and sworn to before me by the said F. L. Drennan, also known as Frank L. Drennan, this 13th day of August A.D. 1940.

"Charles D. Van Werden
"Notary Public, Madison County, Iowa."

I further depose and say that I inclosed the properly executed written notice and written affidavit in a stamped envelope, addressed to the Anderson-Watts Oil Company, Inc., of Winterset Iowa, and placed it in the post office at Winterset, Iowa, on the 13th day of August, 1940, and sent it by registered mail, demanding a return receipt, and that said receipt shows that said notice and affidavit were received by the Anderson-Watts Oil Company, Inc., of Winterset, Iowa, on the 13th day of August, 1940.

I further depose and say that more than fifteen (15) days have elapsed since the notice and affidavit were received by the Anderson-Watts Oil Company, Inc. and that the lessee has not signified its intention to purchase the property described in said lease and notice and that by reason of its failure to exercise its option to purchase said real estate, I now declare said option expired.

Further I sayeth not.

F. L. Drennan

Subscribed in my presence and sworn to before me by the said F. L. Drennan, also known as Frank L. Drennan, this 26th day of September A.D. 1940.

NOTARIAL
SEAL

Charles D. Van Werden
Notary Public, Madison County, Iowa.