

successors, and assigns, do hereby jointly and severally covenant and agree with SECOND PARTY, that, for the benefit and interest of the public using or effected by the use of the Airport, they will not hereafter erect, or permit to erection, of any structure or other object within Parcel 1, as shown on Exhibit "A"; and

It is hereby understood and agreed by and between the parties hereto, that nothing in this Agreement shall be construed to effect the right of FIRST PARTY to conduct development, drilling, mining or any other necessary, incidental or appropriate operation of any kind or nature which they may lawfully conduct on lands outside said Parcel 1; it being the intention of the parties hereto that the FIRST PARTY by this Agreement shall subordinate to the surface rights of said Parcel 1 as above described, their respective rights in and to the oil, gas and minerals located in and under said Parcel 1, but in no other lands.

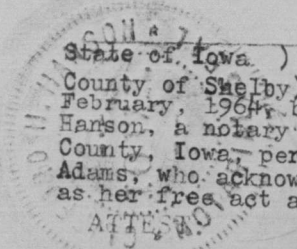
This subordination Agreement shall become a part of any future oil, gas, or mineral leases covering the hereinbefore described real property, and said leases will be subject to this Subordination Agreement.

This Agreement is binding upon the respective heirs, Executors, Administrators, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals on the day and year first above written.

Venice Adams
First Party

TOWN OF PINEDALE
By Peter Johnson
Mayor



County of Shelby) On this 5th day of February, 1964, before me, Clifford H. Hanson, a notary public in and for Shelby County, Iowa, personally appeared Venice Adams, who acknowledged the foregoing instrument as her free act and deed.

ATTEST:
My commission expires: July 4, 1966
Robert W. Lewis
Town Clerk