DECLARATION OF TRUST

In consideration of the sum of One Dollar ($1.00) and other valuable consideration, the undersigned, Verona L. Stumma, unmarried, does hereby declare and agree that she is holding the following described real estate, to-wit:

A parcel of land in the Southwest Quarter of Section Seven and the Northwest Quarter of Section 18, Township 88 North, Range 4 West of the 5th P.M., Delaware County, Iowa, and more particularly described as follows; Commencing at the Northwest corner of Section 18; thence south along said Section Line 132'; thence East parallel to the North line of Section 18 330'; thence North 132' to the North line of Section 18; thence continuing North 283'; thence West 330' to the West line of Section 7; thence South along the West line of Section 7 283' to the point of beginning; said parcel containing approximately 3.15 acres subject to any easements of record.

in trust according to the following terms and provisions, to-wit:

1. Roger Stumma shall have the use and income from the above described real estate during the term of his natural life subject only to the provision that he shall pay the taxes, insurance on the improvements, interest on the amount of any mortgage that is now or may hereafter be placed on the said property, and also he shall keep the property and improvements in a reasonable state of repair.

2. That Roger Stumma owes the undersigned the sum of Five Thousand Dollars ($5,000.00) as evidenced by one promissory note dated August 28, 1976, which said note is due August 28, 1977, with no interest, and that the undersigned shall have the right to hold the above described real estate until the said note has been paid in full.

3. Roger Stumma shall carry mortgage insurance or life insurance on his life on which the undersigned is the beneficiary to the extent of the unpaid balance on the above described note.

4. The life tenant shall not do any extensive remodeling on the property without the written approval of the undersigned.

5. In the event of the death of the said Roger Stumma, and if he is survived by a spouse who desires to live on the above described real estate, the surviving spouse shall pay reasonable rent to the undersigned for the use of the said property.

6. After the death of Roger Stumma, and after his surviving spouse, if any, has relinquished the right to reside on the above described property under the terms of a rental arrangement as hereinbefore set forth, and after all of the surviving children of the said Roger Stumma have attained legal age, and after the Five Thousand Dollar ($5,000.00) note has been paid to the undersigned and all other money paid or advanced by the undersigned in connection with the above described property has been repaid to her, the undersigned does agree to convey the said property above described to the children of Roger Stumma as tenants in common.

Dated this 7th day of December, 1976.

Verona L. Stumma

Verona L. Stumma

LAW OFFICES OF
ROBERTSON
&
ROBERTSON, P.C.
LA PORTE CITY, IOWA

FILE No. 14-2725
RECORDING FEE $ 10.00
TRANSFER FEE $

FILED FOR RECORD THE 22 DAY OF May, 19 90 AT 10:22 O'CLOCK A. M. BOOK 2 PAGE 19

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.

STATE OF IOWA)
ss
BLACK HAWK COUNTY)

On this 7th day of December, 1976, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Verona L. Stumma, unmarried, to me known to be the same identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Notary Public in and for State of Iowa

L.J. Robertson

LAW OFFICES OF
ROBERTSON
&
ROBERTSON, P.C.
LA PORTE CITY, IOWA