MANAGEMENT CONTRACT

This agreement is made and entered into this 10 day of July, 19 92 by and between Theadale P. Swenka and Irene M. Swenka, Husband and Wife, MANAGERS, and Paul R. Swenka, Patricia M. Swenka, Ruth A. Swenka, and Alice R. Swenka, OWNERS.

1) MANAGERS have conveyed unto OWNERS certain real estate, all as describe on a deed, a copy of said deed being attached hereto, marked Exhibit A, by this reference made a part of this contract. Said deed reserves unto MANAGERS a life estate of a parcel of ground 208 feet, more or less square, and consisting of one acre, encompassing the home/residence, a portion of the machine shed, and the surrounding yard, but excluding the out buildings.

2) All parties agree that MANAGERS are hereby designated as the official agents for the purpose of operating and managing the property and the farm operation located upon the said real estate. Said contract gives MANAGERS the right to make the decisions regarding the operation and management of the property, to deal with adjacent property owners, including easements and agreements. OWNERS designate MANAGERS as their agents in fact for the purpose of carrying on such transactions and other legal business as may be necessary with reference to the ownership, operation, and management of the property.

This contract shall continue until terminated in writing by the parties hereto.

Theadale P. Swenka
Theadale P. Swenka

Irene M. Swenka
Irene M. Swenka

Paul R. Swenka
Paul R. Swenka

Patricia M. Swenka
Patricia M. Swenka

Ruth A. Swenka
Ruth A. Swenka

Alice R. Swenka
Alice R. Swenka

STATE OF IOWA, DELAWARE COUNTY SS

Subscribed and sworn to before the undersigned Clerk of the District Court, by Theadale P. Swenka and Irene M. Swenka on this 10 day of July 1992.

R. W. Nieman
Clerk of the District Court.

FILE No. 207-309	FILED FOR RECORD THE 10 DAY OF July, 19 92 AT 2:31	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 10.00	O'CLOCK P M. BOOK 3 PAGE 120	Jane A. Lloyd, Recorder
TRANSFER FEE $		Misc,

IOWA STATE BAR ASSOCIATION
Official Form No. 106

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

QUIT CLAIM DEED

SPACE ABOVE THIS LINE FOR RECORDER

For the consideration of TEN---------- Dollar(s) and other valuable consideration, Theadale P. Swenka and Irene M. Swenka husband and wife

do hereby Quit Claim to Paul R. Swenka (a one-half interest), Patricia M. Swenka (a one-sixth interest), Ruth A. Swenka (a one-sixth interest), and Alice R. Swenka (a one-sixth interest) (all as tenants in common)

all our right, title, interest, estate, claim and demand in the following described real estate in Delaware County, Iowa:

All of our property located within the east one half of the southeast quarter of Section 10, Township 90 north, Range 4 west of the 5th P.M., in Delaware County Iowa, subject to easements of record; and together with all rights and subject to all obligations as described in a certain real estate contract (short form) dated March 14, 1978, and recorded March 30, 1978, in Book 103, page 122 records of Delaware County Iowa; not withstanding the above, Grantors hereby exclude from this deed, the real estate described in one certain real estate contract (short form) executed by and between Theadale Swenka and Irene Swenka, Husband and Wife, Sellers, and Fred E. Willenborg and Ruth H. Willenborg, Husband and Wife, Buyers, dated March 14, 1978, and recorded on March 30, 1978 in Book 103 page 122, records of Delaware County.

There is no consideration for this deed, it is between relatives and no transfer tax is required.

Sellers reserve unto themselves, a life estate, one acre in size, being 208 feet more or less by 208 feet, encompassing the residence, one-half of the machine shed, and so much of the yard and adjoining land as shall equal one square acre in size, and excluding the other farm and out-buildings.

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

Dated: July 10, 1992

Theadale P. Swenka (Grantor)

Irene M. Swenka (Grantor)

(Grantor)

(Grantor)

(Grantor)

(Grantor)

(Grantor)

STATE OF IOWA, ss:
DELAWARE COUNTY,

On this 10th day of July, 1992, before me the undersigned, a Notary Public in and for said State, personally appeared Theadale P. Swenka and Irene M. Swenka, husband and wife

to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

RICHARD F. ASHLINE NOTARIAL SEAL IOWA

Richard F Ashline Notary Public

(Use this form of acknowledgment for individual grantor(s) only)