DELAWARE COUNTY IOWA
FILED
2002 AUG 26 AM 10:13
BOOK 2003 PAGE 3031
DELAWARE CO RECORDER
31.00

Prepared by Kevin H. Clefisch, P.O. Box 37, 108 S. Main St., Garnavillo, Iowa (563) 964-2675

JOYCE V. WOESTE
REVOCABLE TRUST

THIS TRUST AGREEMENT is made and executed on this 16th day of August, 2002, between Joyce V. Woeste, as "Trustor", and Joyce V. Woeste, as "Trustee".

ARTICLE I

The Trustor's children, now living, are Pamela J. Smith, Janet A. Harbaugh, Debra Champagne, Michael J. Woeste, Brian D. Woeste, Joan Thurn, and Kimberly Woeste.

ARTICLE II

The Trustor has transferred to the Trustee assets listed on Schedule "A" attached hereto and by this reference made a part thereof.

ARTICLE III

The proceeds of life insurance policies listed on Schedule "A", if any, shall be made payable to the Trustee and shall be administered as part of this Agreement. The Trustee retains all incidents of ownership of life insurance policies and shall be responsible for payment of all premiums.

ARTICLE IV

The Trustee shall administer the principal and income of this trust as follows:

A. During the life of the Trustor:

1. The Trustee shall pay the net income to the Trustor, in convenient installments.

2. In addition to the net income, the Trustee shall pay to the trustor such sums from the principal that the Trustor requests in writing.

3. If the Trustor is incompetent or physically incapacitated, the successor Trustee shall pay to or for the Trustor's benefit such sums from the

income or principal as the Trustee deems advisable for the Trustor's health, education, support and maintenance.

B. Upon the death of a Trustor:

1. This trust shall become irrevocable.

2. There shall first be paid from the trust all expenses of the last illness and funeral of the Trustor, not otherwise paid, any indebtedness owed by the Trustor, and any estate tax, gift tax, inheritance tax, or income tax owed by the Trustor.

3. Within 180 days of the date of the Trustor's death, the Trustee shall distribute the assets in the trust, as follows:

   (a) One-eighth (1/8) share to each of my children

   (b) One-eighth (1/8) share to the step-children and child of my deceased son, Scott Woeste, namely, Alex Winchester, Devon McClurken, and Mary Kathleen Woeste

4. In the event any beneficiary predeceases me, the share of such deceased person shall go to his or her issue, per stirpes, but if there be no such issue living at the time of my death, then the share of such deceased person without living issue shall be divided equally among the survivors of the persons identified in this paragraph, per stirpes.

C. If a beneficiary is entitled to distribution herein and has not yet attained the age of Twenty-one (21) years, the trust shall continue for such person until they attain such age, at which time distribution of the share of such beneficiary shall be made. Until distribution, the Trustee shall, in said Trustee's sole discretion, determine the income or principal that shall be distributed. However, principal may be disbursed only to provide for the education, health, support and maintenance of the beneficiary. If a beneficiary should pass away before receiving full distribution, the remainder of such person's share shall be distributed to his or her descendants, if any, or if none, then per stripes to the Trustor's descendants.

D. No interest of any beneficiary, other that the Trustor, shall be subject to anticipation, to claims for alimony or support, to voluntary transfers without the written consent of the Trustee, or to involuntary transfers in any event.

ARTICLE V

The Trustee shall have all powers necessary for the proper administration of this trust, which shall be in addition to those powers provided by the Iowa Probate Code. No power granted by this Article shall be exercised if the effect of its exercise is to disqualify any portion of the marital deduction. In extension but not in limitation of any power otherwise possessed by the Trustee, he or she shall have, without the necessity of notice to or approval of any court or person, the following powers:

A. To sell, convey, exchange, borrow, mortgage, lease or otherwise dispose of any asset, whether real property or personal property, for terms within or extending beyond the term of the trust.

B. To determine what is principal and what is income of the trust, and in his or her discretion, allocate or apportion receipts and disbursements between principal and income, except that all dividends paid in stock shall be considered principal.

C. To delegate any of the powers granted in this Agreement except those relating to discretionary distribution of income or principal, without liability for such delegation, and to employ agents.

D. To borrow money for any purpose from a commercial bank or from any other lending agency, and to secure the loan(s) by a pledge or mortgage of the assets of the trust.

E. To purchase property from, sell property to, or to otherwise deal with the executor, trustee, or other representative of the Trustor's estate or trust, even though the Trustee be such executor, trustee, or representative.

F. To invest in any common trust fund.

ARTICLE VI

The following powers and rights are reserved by the Trustor, without the consent of the Trustee or any beneficiary of the trust:

A. To add property to the trust by assigning or conveying it to the Trustee. Any such property shall be administered in accordance with the terms of this Agreement.

B. To receive a statement at least once annually showing all cash transactions since the date of the preceding statement and an inventory of the trust assets as of the statement date. The approval of the Trustor shall be conclusive, and the Trustee need not account to any other person for any period for which he has accounted

to and obtained the Trustor's approval.

C. To examine the records of the Trustee at reasonable times insofar as they relate to this trust.

D. To amend or revoke this Agreement, in whole or in part, by written instrument filed with the Trustee. The duties and responsibilities of the Trustee shall not be changed substantially by any such amendment without his consent, and such amendment or revocation shall not be in violation of any law of the State of Iowa.

ARTICLE VII

The Trustee shall not be required to qualify or file reports, either interim or final, with any court; provided, however, that the Trustee or any beneficiary may invoke the jurisdiction of any proper court at any time it is deemed advisable.

ARTICLE VIII

In the event of the death or incapacity of the Trustee, Janet Harbaugh and Brian Woeste shall be the successor Trustees. No Trustee shall be required to provide bond and shall be granted all power and authority as per the Iowa Probate Code, in addition to the powers herein granted.

ARTICLE IX

All questions of law arising under this Agreement shall be determined in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, Joyce V. Woeste, as Trustor, and Joyce V. Woeste, as Trustee, execute this instrument in duplicate.

Joyce V. Woeste
Joyce V. Woeste, Trustor

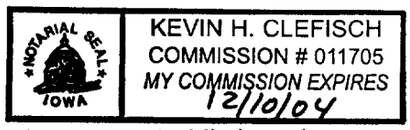
Joyce V. Woeste
Joyce V. Woeste, Trustee

STATE OF IOWA, COUNTY OF CLAYTON, ss:

On this 16th day of August, 2002, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Joyce V. Woeste, Trustor, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that she executed

the same as her voluntary act and deed.

Kevin H. Clefisch
Notary Public



STATE OF IOWA, COUNTY OF CLAYTON, ss:

On this 16th day of August, 2002, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Joyce V. Woeste, Trustee, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that she executed the same as her voluntary act and deed.

Kevin H. Clefisch
Notary Public



EXHIBIT A

An undivided Two-Thirds interest in that part of the East Five-Eighths (E 5/8) of the North One-Half (N½) of the Southwest Quarter (SW 1/4) of Section Thirteen (13), Township Ninety North (T90N), Range Four West (R4W) of the Fifth (5th) P.M., Delaware County, Iowa, lying South of a line described as commencing at a point 37.0 feet South of the Northeast corner of said Southwest Quarter (SW 1/4), thence South 47° -35' West 331.2 feet, thence South 57°-43' West 246.5 feet, thence South 89°-10' West 270.4 feet, thence South 66°-25' West 131.7 feet, thence North 84°-03' West 167.3 feet, thence South 34°-37' West 232.8 feet, thence North 85°-53' West 225.0 feet, thence North 61°-11' West 377.6 feet to the West line of the East Five-Eighths (E 5/8) of the North One-Half (N½) of the Southwest Quarter (SW 1/4), said parcel containing approximately 35.0 acres subject to road right of way and easements of record.

The South one-half (S½) of the Northwest fractional Quarter (NWfr 1/4), and the North one-half (N½) of the Southwest fractional Quarter SWfr 1/4), and Lot Two (2) of the Subdivision of the Southwest Quarter (SW 1/4) of the Southwest fractional Quarter (SWfr 1/4), according to plat recorded in Book A Plats, Page 65, all in Section Seven (7), Township Ninety (90) North, Range Three (3), West of the Fifth P.M.

The East seventy (70) feet of Lot Seven (7) of the Subdivision of Northwest Quarter of the Southeast Quarter of Section Four (4), Township Ninety (90), North, Range Three (3), West of the Fifth Principal Meridian; according to plat recorded in Plat Book 1, Page 73, etc., records of Delaware County, Iowa.

All household furnishings and appliances; and all farm equipment and machinery, located at 2831 115th St., Colesburg, Iowa 52035.