

JUL-16-92 THU 16:05

P. 02

This document is being re-recorded to correct and amend the accidental separate filing of this document as Instrument No. 137, Book 41, Page 46, and Instrument No. 136, Book 41, Page 43, both of said filings being on the 17th day of July, 1992, in the Office of the Madison County, Iowa, Recorder.

REC \$ 10.00
AUD \$ _____

COMPARED

FILED NO. 137
BOOK 41 PAGE 46
92 JUL 17 PH 3:42

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

AFFIDAVIT

REC. 137
PAGE 46

STATE OF NEBRASKA)
) SS.
COUNTY OF Douglas)

I, ROGER A. PETERSEN, being first duly sworn upon my oath, do hereby depose and state as follows, to-wit:

1. That on August 22, 1991, I was appointed as Liquidating Agent on behalf of Boone State Bank & Trust Company, an Iowa chartered bank, (the "Bank"), pursuant to resolution of the Board of Directors of said Bank, a true and correct copy of which is attached hereto and by this reference is incorporated herein as if fully set forth.

2. That since August 22, 1991, and continuing to and including the date of this Affidavit, I have acted as the Liquidating Agent for the said Bank and my appointment as such is still in full force and effect as of the date of this Affidavit.

3. That one of the assets of the said Bank is the following described property situated in Madison County, Iowa, to-wit:

The West Half (1/2) of the Northwest Quarter (1/4), except 20 feet in width off the West side thereof for road purposes, and the Southeast Quarter (1/4) of the Northwest Quarter (1/4) of Section Twelve (12), in Township Seventy-seven (77) North, of Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa.

4. That the above-described property has been sold to Frampton Farms, Inc., an Iowa corporation.

REC \$ 25.00
AUD \$ _____

NO. 4
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PAGE _____

FILED NO. 188
BOOK 41 PAGE 56
92 JUL 24 PH 12:35

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

5. That as a part of the plan of liquidation of the Boone State Bank & Trust Company, it was necessary to sell the above-described property so that the proceeds would be in a form suitable for distribution to shareholders as provided in the resolution of August 22, 1991.

6. That the above-described property was not sold to the Ames National Corporation and was specifically excluded from that transaction.

7. That this Affidavit is given for the purpose of explaining and supplementing the record title to the above-described property.

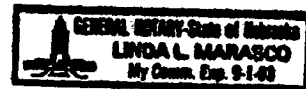
Dated this 17 day of July, 1992.

Roger A. Petersen
ROGER A. PETERSEN

Subscribed and sworn to before me by the said Roger A. Petersen this 17 day of July, 1992.

Linda L. Marasco
Notary Public in and for the
State of Nebraska

My commission expires on the 1
day of Sept., 1993



STATE OF IOWA, SS.
MADISON COUNTY,Inst. No. 136 Filed for Record this 17 day of July 19 92 at 3:41 PM
Book 41 Page 43 Recording Fee 15.00 Michelle Utzler, Recorder, By Shirley L. Henry DeputyCOMPARED**CERTIFIED RESOLUTIONS**

I, K. D. Sundall, do hereby certify that I am the duly elected, qualified and acting President of Boone State Bank & Trust Company, an Iowa chartered bank ("Bank") and that the following resolutions were adopted by the Board of Directors of Bank on August 22, 1991; and that said resolutions have not been rescinded or amended and are in full force and effect:

WHEREAS, the Bank has authorized the sale of substantially all of the assets of the Bank to Ames National Corporation pursuant to that certain Purchase and Assumption Agreement dated July 15, 1991 (the "Sale"); and

WHEREAS, in connection with the Sale, it is deemed advisable and in the best interests of the Bank and its shareholders to effectuate the winding up of the affairs of the Bank and conduct a liquidation and dissolution of the Bank; and

WHEREAS, there has been presented to this Board of Directors a Plan of Complete Liquidation and Dissolution (the "Plan") which provides for the liquidation, distribution, and dissolution of the Bank and its assets conditioned upon the closing of the Sale, a copy of such Plan being attached hereto as Exhibit "A" and incorporated herein by this reference; and

WHEREAS, such Plan is in the best interests of the Bank and its shareholders.

NOW, THEREFORE, BE IT RESOLVED, that subject to the closing and consummation of the Sale, said Plan be, and hereby is authorized, adopted and approved and the complete liquidation and dissolution of the Bank pursuant to such Plan is hereby adopted and approved; and

RESOLVED FURTHER, that Roger A. Petersen be, and hereby is, appointed and elected to serve as the Liquidating Agent authorized and empowered to perform any and all acts and execute any and all documents necessary and appropriate in order to effectuate the Plan; and

RESOLVED FURTHER, that the officers of the Bank are hereby authorized and empowered to perform any and all acts and execute any and all documents necessary and appropriate in order to effectuate the Plan; and

RESOLVED FURTHER, that the shareholders of the Bank be presented with the following resolution for their approval:

"RESOLVED, that, subject to the closing and consummation of the sale of substantially all of the assets of the Bank to Ames National Corporation pursuant to that certain Purchase

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and Assumption Agreement dated July 15, 1991, the shareholders of Boone State Bank & Trust Company (the "Bank") do hereby adopt the Plan of Complete Liquidation and Dissolution (the "Plan"), a copy of which is attached hereto as Exhibit "A" and incorporated herein by this reference, and empower the Board of Directors, officers, or any other properly authorized agent of the Bank to make the appropriate application to the Superintendent of Banking for the State of Iowa for approval of the Plan.

RESOLVED FURTHER, upon the proper approval by the Superintendent of Banking, the officers, directors, and any properly authorized agent of the Bank are authorized and directed to perform any and all acts and execute any and all documents which they deem necessary or appropriate in order to properly effectuate and carry out the terms of the Plan.

RESOLVED FURTHER, the President and cashier of the Bank are authorized to prepare and sign any and all documents required in connection with the effectuation of the Plan."

DATED this 22 day of August, 1991.



K.D. SUNDALL, President of
Boone State Bank & Trust Company

EXHIBIT "A"

**PLAN OF COMPLETE LIQUIDATION AND DISSOLUTION
OF
BOONE STATE BANK & TRUST COMPANY**

The following Plan of Complete Liquidation and Dissolution (the "Plan") is designed to be and shall constitute a plan of complete liquidation within the meaning of Section 336(a) of the Internal Revenue Code of 1986, as amended.

1. The effective date of this Plan shall be the date upon which it is approved and adopted by the vote or written consent of the holders of all of the outstanding shares of Boone State Bank & Trust Company (the "Bank").

2. In furtherance of this Plan, the proper officers of the Bank and any duly authorized agent of the Bank shall be authorized to sell or distribute any and all of the assets of the Bank, and to wind up, settle, and close the affairs of the Bank and to pay all of the Bank's debts, if any.

3. The Bank shall distribute to Ken Sundall and John Becker, Jr. the sum of Five Hundred Seventy-Five and 56/100 Dollars (\$575.56) cash for each share of common stock that each such individual owns in complete cancellation and redemption of the outstanding stock of those shareholders. Upon the proper redemption of the shares of common stock owned by Ken Sundall and John Becker, Jr., the Bank shall distribute to its sole remaining shareholder, BSB Corporation, all of the assets and property of whatsoever kind and character of the Bank, if any, in such form as the proper officers may deem, less assets reasonably retained to meet claims and liabilities, in complete cancellation and redemption of the outstanding stock of the sole remaining shareholder.

4. Liquidation distributions shall be made in such amounts, upon such dates and in such manner as the Bank's officers or duly authorized agents may determine, and each such distribution shall be one of a series of distributions in complete liquidation of the Bank.

5. The officers, directors, and authorized agents of the Bank shall be authorized to execute and file with public officials all certificates and other documents required by law to be filed in connection with carrying out this Plan and the dissolution of the Bank and the termination of its corporate existence.