

Compared

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AFFIDAVIT

STATE OF IOWA )  
                  ) SS:  
COUNTY OF POLK )

MARY E. WELTY  
RECORDER  
MADISON COUNTY, IOWA  
Fee \$5.00

The undersigned, being first duly sworn upon his oath, deposes and states as follows:


1. That I am a duly licensed attorney practicing in Des Moines, Polk County, Iowa, and in such capacity I have represented Farmers Cooperative Elevator Company (Earlham, Iowa) in connection with its sale of substantially all of its properties and assets to Mid Iowa Cooperative, Yale, Iowa, including the Real Estate described in Exhibit "A" attached hereto and incorporated herein by this reference.

2. That, pursuant to section 499.47 of the Code of Iowa (1987), over two-thirds of the members of Farmers Cooperative Elevator Company (Earlham, Iowa) casting ballots, did, on June 28, 1989, vote to voluntarily dissolve the association at a meeting called for such purpose at which a majority of all voting members voted and that such members also designated William Ory, Charles Hochstetler, and John Williamson as trustees of the association and fixed the time for their action as ending not later than June 29, 1992.

3. That, pursuant to section 499.47B of the Code of Iowa (1987), the trustees of the association adopted a resolution recommending the sale of substantially all property and assets of the association to Mid Iowa Cooperative, Yale, Iowa, and submitted such recommendation to a vote at a properly called and noticed special meeting of the membership of the association held September 29, 1989, at which meeting a majority of the voting members participated and at which meeting over two-thirds of the members voted in favor of the proposal and authorized the trustees to sell substantially all of the property and assets of the association to Mid Iowa Cooperative, Yale, Iowa.

4. This affidavit is given pursuant to section 558.8 of the Code of Iowa (1989) to explain record title to the real estate described in Exhibit "A" attached hereto and incorporated herein by this reference.

Dated this 2nd day of October, 1989.

  
\_\_\_\_\_  
Michael R. Blaser

Subscribed and sworn to before me, a Notary Public in and for the State of Iowa, this 2nd day of October, 1989.




  
\_\_\_\_\_  
Dixie McGrew Notary Public in and for the State of Iowa

EXHIBIT "A" NOT FILED