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FILED NO.
BOOK 34 PAGE 549
1983 MAY 20 PM 2:13
MARY KELLY
RECORDER
MADISON COUNTY, IOWA

Fee $6.00

TRUST AGREEMENT

This trust agreement made and entered into by and between Jerry D. Conrad as grantor and Carol Funke as trustee:

1. TRUST PROPERTY. The grantor hereby irrevocably conveys to the trustee the following described real estate, to-wit:

Lot Two (2) of Circle Heights first addition to Winterset, Madison County, Iowa,

which the trustee agrees to hold in trust subject to the following terms, conditions, and provisions.

2. DISPOSITIVE PROVISIONS. The trust property shall be held and administered by Trustee as follows:

a. During the lifetime of Alta Conrad, the Trustee shall permit and allow the said Alta Conrad to occupy and have the use of said real estate conditioned only that the said Alta Conrad pay the taxes thereon and keep the same insured for a reasonable amount to be mutually agreed upon between said Alta Conrad and Trustee.

b. In the event Alta Conrad ceases to occupy said real estate as her residence, the Trustee shall have full power and authority to sell said real estate and shall use the income from the net proceeds thereof for the support, comfort, and maintenance of the said Alta Conrad. Upon the death of the said Alta Conrad, this trust shall terminate and said Trustee shall divide the net remaining assets into four equal shares which shall be distributed to Jerry D. Conrad, Betty Thompson, Carol Funke, and Dennis Conrad, per stirpes. In the event said real estate is still owned by the Trustee at the time of the death of said Alta Conrad, the Trustee shall have the same authority to sell said real estate as previously granted in the event Alta Conrad ceases to occupy said real estate as her residence.

c. The Trustee shall have the discretion to determine whether or not the said Alta Conrad has ceased to occupy said real estate as her residence.

d. No principal or income payable or to become payable under this trust shall be subject to anticipation or assignment by any beneficiary thereof or to attachment or to the interference or control of any creditor of any

such beneficiary, or to be taken or reached by any legal or equitable provision in satisfaction of any debt or liability of such beneficiary prior to its actual receipt by the beneficiary.

3. POWERS OF TRUSTEE. My trustee shall have full power and authority to do any act or thing reasonably necessary or advisable for the proper administration and distribution of this trust and shall have all powers, duties and responsibilities especially provided for trustees by the Iowa Probate Code.

4. BOND. My trustee shall serve without bond.

5. SITUS. This trust shall be construed and regulated according to the laws of the state of Iowa.

6. IRREVOCABILITY. This trust shall be irrevocable and the Grantor especially acknowledges that he shall have no right or power, whether alone or in conjunction with others, and in original capacity, to alter, amend, revoke, or terminate this trust or any of the terms of this agreement in whole or in part, or to designate hereafter the persons who shall purchase or enjoy the trust property.

Dated this 30th day of November, 1974.

Jerry D. Conrad
Jerry D. Conrad,
Grantor

Carol Funke
Carol Funke,
Trustee