MARTIN MARIETTA AGGREGATES

CENTRAL DIVISION
4096 FIRST AVENUE, N.E.
CEDAR RAPIDS, IOWA 52406
TELEPHONE (319) 364-0201

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

2825
FILED NO.
BOOK 108 PAGE 101
1978 JUN 26 PM 4:22
MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
Fee 12 50

George Radakovich, and
Gretchen Radakovich
Route 2
Earlham, Iowa 50072

SUBJECT: NOTICE OF EXERCISE OF OPTION

Dear Mr. & Mrs. Radakovich:

In accordance with the terms of paragraph 2 of the Option-Purchase Agreement dated December 28, 1977, recorded in Book 107, page 351, office of the Recorder of Madison County, Iowa, granting Martin Marietta Corporation, a Maryland corporation, the option to purchase the following described real property in Madison County, Iowa:

> NE¼ of Section 9 (except one acre in NW corner thereof 16 rods East and West and 10 rods North and South used for a cemetery), and the N½ NW¼ of Section 10, T77N, R28W of the 5th P.M., Madison County, Iowa,

Notice is hereby given that Martin Marietta Corporation hereby exercises its right and option to renew and extend the Option-Purchase Agreement for a period six (6) months after the expiration of the present six (6) month term.

Enclosed is Martin Marietta check in the amount of $5,000 as consideration for said Option.

Dated this 5th day of June, 1978.

MARTIN MARIETTA CORPORATION

By _____
Gene M. Mason
President & Authorized Representative
MARTIN MARIETTA AGGREGATES
Central Division

STATE OF IOWA )
) SS:
COUNTY OF LINN )

On this 5th day of June, 19 78, before me, the undersigned, a notary public in the state of Iowa, personally appeared Gene M. Mason, to me known, who, being by me duly sworn, did say that he is the Division President and Authorized Representative of said corporation executing the foregoing instrument; that said instrument was signed on behalf of said corporation by authority of its Board of Directors evidenced in the attached Martin Marietta Corporation Certificate; that the seal affixed to said Certificate is the seal of said corporation; and that the said Gene M. Mason acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

(Seal) IOWA NOTARIAL SEAL

Charles H. Fleischer
Notary Public

My commission expires September 30, 1980.

CERTIFICATE OF SERVICE

I, Gene M. Mason, Division President and Authorized Representative of Martin Marietta Corporation, do hereby certify that I have, this 5th day of June, 19 78, served the foregoing Notice of Exercise of Option by United States Certified Mail, Return Receipt Requested, addressed to George Radakovich and Gretchen Radakovich, Route 2, Earlham, Iowa 50072.

Gene M. Mason

MARTIN MARIETTA CORPORATION

Certificate as to Authority of Corporate Vice Presidents

I, JANE A. KELLY, an Assistant Secretary of MARTIN MARIETTA CORPORATION, a Maryland corporation ("the Corporation"), hereby certify that:

1. The following is a true and correct copy of Resolutions duly adopted by the Board of Directors of the Corporation at a meeting duly called and held on March 23, 1978, at which a quorum was present and acting throughout, and said Resolutions have not been amended, annulled, rescinded or revoked and are in full force and effect:

> "RESOLVED FURTHER, That the Chairman of the Board be, and he hereby is, authorized and empowered with authority to delegate such authorization and power, including the authority to redelegate, with such limitations as he considers appropriate, on behalf of this Corporation, to execute and deliver bids, proposals, contracts, agreements, purchase orders, assignments, releases, forms of indemnification, and instruments and documents of any kind relating to the sale by this Corporation of products and services or the purchase and sale by this Corporation of materials, supplies, equipment and services, or otherwise relating to and necessary or desirable in the conduct of the business of this Corporation."
>
> "RESOLVED FURTHER, That the Chairman of the Board be, and he hereby is, authorized and empowered, with authority to delegate such authorization and power, including the authority to redelegate, with such limitations as he considers appropriate, on behalf of this Corporation, to execute and deliver any and all deeds, leases of land, buildings and equipment, facilities agreements covering plants and equipment and all other documents relating to the purchase or sale of, or otherwise affecting, real property in which this Corporation has or desires an interest, provided that the amount involved in the sale, leasing or other disposition of real estate in the ordinary course of the Corporation's business shall not exceed $2,000,000 and that the term of the lease commitment shall not exceed ten years."

2. Pursuant to said Resolutions, the Chairman issued to each Vice President of the Corporation Delegations of Authority dated April 18, 1978, and the Delegations of Authority have not been amended, annulled, rescinded or revoked and are in full force and effect. Said Delegation contained authority for said Vice Presidents to further delegate all or part of the authority set forth therein. Pursuant to this authority, there has been delegated to Gene M. Mason, President, Central Division, Martin Marietta Aggregates, by Donald B. Wendling the authority as set forth on Exhibit A attached hereto as related to the business operations of Central Division, Martin Marietta Aggregates.

3. The following are duly elected and qualified Vice Presidents of the Corporation:

Laurence J. Adams
Frank X. Bradley
Roy Calvin
Douglas V. Dorman
Charles H. Leithauser
David S. LeVine
Melvin A. McCubbin
James D. Simpson
Donald B. Wendling

WITNESS my hand and the seal of the Corporation this 11th day of May, 19 78.

(SEAL)

JANE A. KELLY, ~~Assistant~~ Secretary

EXHIBIT A

Acquisitions and Dispositions of Property and Services. There is delegated to you the authority, with the power upon my prior written approval to further delegate to other officers and employees of Martin Marietta Aggregates, Central Division, to enter into, execute and deliver commitments and documents (as defined below) in the ordinary course of the business of such Division in connection with

1. acquisition or disposition of real estate by purchase, sale or lease, where the amount involved does not exceed $25,000, including, however,

   a. options for the purchase or leasing of real estate where (i) the total amount involved is more than $25,000 but less than $1,500,000 and (ii) the consideration for the option does not exceed $25,000; and

   b. mineral leases where (i) total royalties are expected to amount to more than $25,000 but less than $1,500,000, and (ii) total minimum rentals and royalties which the Corporation is obligated to pay do not exceed $25,000;

2. acquisition, construction, improvement, or disposition of buildings, structures, and other facilities, machinery, equipment and other capital assets (other than real estate) or improvement of real estate where the amount involved does not exceed $250,000;

3. acquisition or disposition of fuel, materials and supplies, or acquisition of utilities, transportation and other services as follows, where the term of the commitment does not exceed one year:

| | Maximum Amount Involved |
|---|---|
| purchase orders | $ 1,000,000 |
| other commitments and documents | 100,000 |

4. sale, leasing or other disposition of goods produced by Martin Marietta Aggregates, Central Division, or furnishing its services, where the amount involved does not exceed $5,000,000 and the term of the commitment does not exceed three (3) years.

The "amount involved" is the greater of (i) sale or purchase price, (ii) rental payments over the term of any lease, (iii) project or construction cost or (iv) book value (net of depreciation or depletion) in case of property being disposed of, and includes all payments to be made or received and the total commitment to any vendor, lessor

or supplier, joint-venturer, vendee or lessee, or other contractor in respect of any transaction or series of related transactions.

"Commitments and documents" (i) include purchase orders, proposals, bids, quotations and other offers, leases, options and other contracts, agreements and obligations, deeds, bills of sale and other instruments of conveyance or transfer and refunds, rebates, releases and credits but (ii) do not include purchase money mortgages or deeds of trust, conditional sales agreements or other similar title retention agreements or security agreements (including any such agreement in the form of a lease with option to purchase), or an obligation for any of the foregoing, if either (a) the amount secured exceeds 75% of the lesser of cost or fair market value of the property being acquired or (b) any other property of the Corporation is affected.

Extensions of credit to customers for periods exceeding trade terms prevailing in the industry and market area involved shall require prior approval of the Vice President and Chief Financial Officer or the Treasurer or any other person to whom authority to grant such approval may be delegated by either of them from time to time.