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1977 NOV 30 PM 4:17

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Fee $2.50
1 pg

Compared

BILL OF SALE

KNOW ALL MEN BY THESE PRESENTS:

That MADISON DEVELOPMENTS, INC., SELLER, an Iowa corporation of Winterset, Madison County, Iowa, in consideration of the mutual covenants and promises of the parties herein, does hereby grant, sell, assign, transfer, deliver and set over unto B. W. Farlow, BUYER, of Winterset, Madison County, Iowa, the following described goods, property and other items of value:

All of the assets and properties owned by MADISON DEVELOPMENTS, INC. or in which MADISON DEVELOPMENTS, INC. has any right, title or interest, inchoate or otherwise, of every kind and description, wherever located, including all property tangible or intangible and real or personal, good will, equipment, office furniture and supplies, inventory, patronage dividends, choses in action, accrued dividends, processes, research and development projects, designs, patents, accounts receivable, cash, bank accounts, securities, claims, contract rights and any and all other assets or items of value to which said corporation has or will have any right, title or interest.

MADISON DEVELOPMENTS, INC.

By: B. W. Farlow
B. W. FARLOW, President and Secretary
a/k/a Billy W. Farlow

STATE OF IOWA)
) SS:
COUNTY OF ADAIR)

On this 28th day of NOVEMBER, 1977, before me, a Notary Public in and for the State of Iowa, personally appeared B. W. FARLOW, to me personally known to be the President and Secretary of Madison Developments, Inc. and by him voluntarily executed this Bill of Sale for and on behalf of said corporation and by the authority of its Board of Directors.

CARL W. [illegible] Iowa

NOTARY PUBLIC IN AND FOR THE STATE OF IOWA