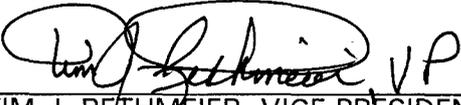


LENDER: FARMERS & MERCHANTS STATE BANK



TIM J. RETHMEIER, VICE PRESIDENT

ACKNOWLEDGMENT.
(Lender Acknowledgment)

STATE OF IOWA, COUNTY OF MADISON ss.

On this 7TH day of JULY, 2016 before me, a Notary Public in the state of Iowa, personally appeared TIM J. RETHMEIER

, to me personally known, who being by me duly sworn or affirmed did say that person is VICE PRESIDENT

of said entity, (that seal affixed to said instrument is the seal of said entity or no seal has been procured by said entity) and that said instrument was signed and sealed, if applicable, on behalf of the said entity by authority of its VICE PRESIDENT

and the said VICE PRESIDENT

acknowledged the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

My commission expires: 10-09-2018
(Seal)



(Notary Public)
STACI SHORTT

