(a) Liens and encumbrances suffered or permitted by buyers, and taxes and assessments payable by buyers.

(b) Applicants' zoning regulations and easements of record of public utilities and established roads and highways.

FORFEITURE AND FORECLOSURE. If buyers fail to perform this agreement in any respect, time being made the essence of this agreement, then sellers may forfeit this contract as provided by Chapter 656 of the Iowa Code and all payments made and improvements made on said premises shall be forfeited; or sellers may declare the full balance owing due and payable and proceed by suit at law or in equity to foreclose this contract, in which event buyers agree to pay costs and attorney fees and any other expenses incurred by sellers.

COURT APPROVAL. It is understood that this contract is subject to the approval of the District Court of the State of Iowa in and for Madison County, and the conservator named herein agrees to immediately submit this contract to the Court for approval and recommend the approval of the same.

DATED THIS 28th day of February, 1967.

s/ J. M. Breen
J. M Breen
s/ Ruth M. Breen
Ruth M. Breen
s/ D. A. Bolton
D. A. Bolton, conservator
for J. M. Breen
"Sellers"

s/ Keith W. Jones
Keith W. Jones
s/ Joanne Jones
Joanne Jones
"Buyers"

STATE OF IOWA MADISON COUNTY : SS

On this 28th day of February, 1967, before me, the undersigned, a Notary Public in and for said County, in said State, personally appeared J. M. Breen and Ruth M. Breen; and Keith W. Jones and Joanne Jones to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

(No Seal Shown)

s/ Shirley A. Webster
Shirley A. Webster Notary Public
in and for said County

STATE OF IOWA MADISON COUNTY : SS

On this 28th day of February, 1967, before me, the undersigned, a Notary Public in and for said County in said State, personally appeared D. A. Bolton to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as the voluntary act and deed of himself and of such fiduciary.

(No Seal Shown)

s/ Jno. N. Hartley
Jno. N. Hartley, Notary Public
in and for said County.

COMPARED

C. R. Bentz
To
The Public

#1736
Fee $1.50

Filed for record the 23 day of December A.D. 1968 at 3:05 o'clock P. M.
Mary E. Welty, Recorder

AFFIDAVIT

STATE OF IOWA MADISON COUNTY) SS.

I. C. R. Bentz, being first duly sworn on oath depose and state as follows:

That I am well and personally acquainted with Walter E. Jones, Blanche Jones, Roy R. McNeley, and Lottie McNeley whose names appear in the record of the chain of title to the following described real estate, to-wit:

The South Half (½) of Lots Three (3) and Four (4) in Block Four (4) of Guiberson's Addition to the Town of Winterset, Madison County, Iowa.

That I know of my own personal knowledge that wherever the names Walter E. Jones and Walter Eldridge Jones appear they refer to one and the same person; that wherever the names Blanche Jones and Blanche I. Jones appear they refer to one and the same person;

that wherever the names Roy R. McNeley and Roy Russell McNeley appear they refer to one and the same person; and that wherever the names Lottie McNeley and Lottie E. McNeley appear they refer to one and the same person.

C. R. Bentz
C. R. Bentz

Subscribed and sworn to before me by the said C. R. Bentz this 23rd day of December, A.D. 1968.

NOTARIAL SEAL

Georgia Harpole
Georgia Harpole, Notary Public
in and for Madison County, Iowa.

"B" 4 Ranch, Inc. To The Public — #1737 — Fee $3.50

Filed for record the 23 day of December A.D. 1968 at 2:20 o'clock P. M.
Mary E. Welty, Recorder

ARTICLES OF INCORPORATION OF "B" 4 RANCH, INC.

RECEIVED
1967 FEB 17 AM 8:33
Secretary of State Iowa

TO THE SECRETARY OF STATE, STATE OF IOWA:

We, the undersigned, acting as incorporators of a corporation under the Iowa Business Corporation Act, Chapter 496 A, Code of Iowa, 1966, adopt the following Articles of Incorporation for such corporation:

ARTICLE I.

NAME

The name of the corporation is "B" 4 RANCH, INC.

ARTICLE II.

DURATION

The duration of the corporation shall be perpetual.

ARTICLE III.

PURPOSE

The corporation shall have unlimited power to engage in, and to do any lawful act concerning, any or all lawful businesses for which corporations may be organized under the Iowa Business Corporation Act, and including specifically the power to engage in stock farming which will make necessary the purchase or leasing of farm land and the purchase, fattening and selling of cattle and/or other stock.

ARTICLE IV.

SHARES

The aggregate number of shares which the corporation shall have authorityto issue is 600 shares of one class only, and with a par value of $100.00 per share. All shares issued are subject to the right of the corporation to redeem any of such shares at their actual value in accordance with provisions established in the By-laws.

ARTICLE V.

INITIAL OFFICE AND AGENT

The address of the initial registered office of the corporation is 6754 McVay Drive, Des Moines, Iowa, 50313 and the name of its initial registered agent at such address is Rodney A. Snyder.

ARTICLE VI.

BOARD OF DIRECTORS

The number of directors constituting the initial board of directors of the corporation is five, and the names and addresses of the persons who are to serve as directors until the first annual meeting of shareholders or until their successors be elected and qualify are: