Carrie Johnston Guilliams

To

Iowa-Des Moines National Bank & Trust Co.
as Trustee

#1653

Fee $5.30 ✓

Filed for record the 4 day of June A.D. 1945 at 10:35 o'clock A.M.

Pearl E. Shetterly, Recorder

TRUST AGREEMENT

THIS AGREEMENT between CARRIE JOHNSTON GUILLIAMS, of St. Charles, Iowa, as settlor, grantor and donor, hereinafter referred to as "settlor", and IOWA-DES MOINES NATIONAL BANK & TRUST COMPANY, of Des Moines, Iowa, hereinafter referred to as "trustee",

WITNESSETH:

That, WHEREAS, Carrie Johnston Guilliams, single, of St. Charles, Madison County, Iowa, is the owner of certain property, real, personal and mixed, tangible and intangible;and

WHEREAS, for reasons which to her seem sufficient, the said Carrie Johnston Guilliams deems it advisable and desires to name and appoint a trustee of a portion of her property, with broad powers and duties, and to create a trust with respect to such portion of her property upon the terms and conditions hereinafter set forth:

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS; That in consideration of the mutual covenants hereinafter contained and for the purpose of creating the trust hereinafter described, the said Carrie Johnson Guilliams hereby sells, assigns, transfers,conveys and delivers to Iowa-Des Moines National Bank & Trust Company, as trustee, all of the real property listed in Schedule "A" and all the other property, personal and mixed, tangible and intangible, listed in Schedule "B", both Schedules "A" and "B" being attached hereto and by reference made a part hereof as fully as though set out herein, together with all the privileges and appurtenances thereunto belonging and all of the income,rents, profits, increase and issues which may arise or be had therefrom; IN TRUST, HOWEVER, for the uses and purposes and under and subject to the provisions and conditions hereinafter set forth; TO HAVE AND TO HOLD the same unto the said Iowa-Des Moines National Bank & Trust Company for and during the whole of the trust period hereinafter described.

ARTICLE I

This trust is hereby established effective May 31, 1945, and shall continue to exist during the life of settlor unless sooner revoked in writing, which revocation shall be delivered to the trustee and shall be effective when recorded in the offices of the County recorders of Madison and Warren County, Iowa.

ARTICLE II

The trustee shall have the following rights and powers, which it may exercise in its absolute discretion: To collect the income, rents, issues, profits and increase of the trust assets; to invest and reinvest the same; to sell, give options to purchase, assign, lease, contract to lease, exchange, encumber, pledge, mortgage or otherwise dispose of the trust assets and investments and reinvestments thereof; to alter and change the investments thereof from time to time from realty to personalty or from personalty to realty or otherwise; to improve, manage, protect, subdivide and partition any real estate forming any part of the trust; to dedicate for public use and vacate any part of any real estate held in trust; to grant options to lease and to lease for any term any such real estate; to renew or extend leases and consent to the assignment or modification of any lease; to carry forward any agreement of partnership or joint venture and to enter into any agreement of partnership or joint venture; to borrow money upon the security of the trust or without security for any purpose of the trust; to compromise or settle any claims of or against the trustee; to sue and defend in any court any action necessary to protect the

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assets of the estate, and to carry out the provisions of this trust. In each case the acts of the trustee shall be upon such terms and conditions as may be deemed proper by said trustee in its sole discretion.

The trustee shall invest and reinvest the trust assets in bonds, notes, debentures, mortgages or stocks of any corporation, municipality,government, trust, syndicate or person within or without the United States of America, or in real estate or interest in real estate or in any other property whatsoever, whether real, personal or mixed, all as the trustee shall deem advisable. The trustee may make such investments and reinvestments although the same are not of the character permitted for investments by trustees under the laws of the State of Iowa or of any other jurisdiction, now or at any time hereafter in force, it being my intention to give to the trustee the widest latitude in making investments and reinvestments, and to relieve it from all restrictions placed by statute or by rule of law on investments which may be made by trustees, except that the trustee shall exercise the judgment and care under the circumstances then prevailing which men of prudence, discretion and intelligence exercise in the management of their own affairs, not in regard to speculation but in regard to the permanent disposition of their funds, considering the probable income as well as the probable safety of their capital. Within the limitations of the foregoing standard, the trustee is authorized to acquire and retain every kind of property, real,personal or mixed, and every kind of investment, specifically including but not by way of limitation, bonds, debentures and other corporate obligations and stocks, preferred or common, which men of purdence, discretion and intelligence acquire or retain for their own account. The trustee may retain any property originally constituting my trust estate, as well as any investments and reinvestments of the trust made by the trustee, for any periods deemed desirable by the trustee, subject to the foregoing provisions.

Any stocks, bonds or other securities of which the trust may at any time consist or be comprised may, in whole or in part, be taken,transferred to or held by the trustee in the name or names of such person or persons, nominee or nominees, firm or corporation as the trustee may from time to time, in its discretion, nominate, designate or appoint.

In case any bonds, notes, debentures, stocks, or any other securities, held by the trustee hereunder, shall entitle the holder thereof to an option or privilege to convert the same into other bonds, notes, debentures, stocks or other securities, or in case the right or privilege shall be given to the holder thereof to subscribe for additional or other bonds, notes, debentures, stocks or other securities, the trustee is authorized, in its discretion, to exercise such options, rights and privileges from time to time and to make such conversions and subscriptions, to make any required payments therefor out of corpus, and to hold such bonds, notes, debentures, stocks and other securities so acquired as investments of the trust.

The trustee is authorized to attend and represent the trust in person or by proxy, at every class of corporate meetings, at meetings of stockholders, proprietors, creditors and bondholders of any companies or corporations, and at such other places and times where matters may be discussed which might concern the trust and at them, for the rights and interests which belong to the trust, as stockholder, bondholder or in any other capacity, to present propositions, to oppose what is proposed, to approve what is discussed and to protest against those matters and things which it may consider contrary to the best interests of the trust. The trustee, in its discretion, is authorized to deposit any securities with any protective committee; to unite with other owners of property or securities, similar to any which may be held at any time in the trust, in carrying out amy plan for the reorganization of such property or of any corporation or company whose securities may

form a portion of the trust at any time; to exchange securities of any corporation or company for others issued by the same or any other corporation or company; to consent to the consolidation or merger of any corporation or company with any other corporation or company, to the lease or sale by any corporation or company of its property or any portion thereof to any other corporation or company, and, upon any consolidation, merger, lease, sale or similar arrangement, to exchange the securities held for other securities issued in connection with such arrangement; and to do all things and to pay all assessments, expenses and sums of money, which the trustee may deem expedient or which may be required for the protection of the interests of the trust.

All dividends, paid by any corporation, upon or in respect of any stock or securities held in the trust, in stock or securities of any class of such corporation or any other corporation, and all securities, acquired by the trustee upon exercise of any right of conversion or subscription, shall be considered corpus of the trust. All capital gains or profits shall be credited to corpus and all capital losses shall be charged against corpus. If securities are purchased at a premium, the trustee shall charge the premium against corpus, and if securities are purchased at a discount the full face principal amount of such securities shall, when received, be credited to corpus. Except as otherwise in this paragraph provided, the trustee shall have power, in its discretion, to determine whether any part of the trust, or any addition or increment thereto, is income or corpus, or partly income and partly corpus, or whether any costs, charge, expense, tax or assessment shall be charged against income or corpus, or partly against income and partly against corpus.

In general, the trustee shall have as full and complete power and authority over the trust, and each and every part thereof, and to the same extent, as any individual might, could or would have if he owned similar property in his own right.

ARTICLE III

No person dealing with the trustee or the trust shall be bound to see to the application of any purchase money or other consideration or any money loaned under mortgage or pledge or without security, or to inquire into the power or the authority of the trustee or into the validity, expediency or propriety of any sale, option, assignment, transfer, exchange, conveyance, mortgage, pledge or other disposition of the trust or other action of the trustee.

The trustee shall have full power and authority to bind the trust by contract without making itself indivudually liable, and to perform any and all other acts (whether of the same character as, or of different character from, those herein specified), which it may deem proper for carrying out the purposes of the trust.

The trustee may employ such agents, brokers, attorneys, and assistants as it may deem necessary or proper in the matter of the execution of the trust herein.

ARTICLE IV

The trustee shall procure and provide such insurance coverage of the assets and operations of the trust as in its discretion it deems advisable.

ARTICLE V

All costs, charges and expenses of the trust and of the management thereof, including compensation of agents, brokers, attorneys and assistants, whom the trustee may employ, and all taxes, assessments and charges thereon, shall be repaid and allowed to the trustee from the trust.

ARTICLE VI

The trustee shall be entitled to reasonable compensation for both ordinary and extraordinary services contemplated by and provided for herein, and shall be reimbursed for all costs, charges and expenses referred to in Article V hereof.

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ARTICLE VII

The trust hereby created may be referred to by the following description: "Carrie Johnston Guilliams Trust".

ARTICLE VIII

Subject to the foregoing, the then accumulated net income of this trust shall be distributed and paid over to the settlor on the first day of September, 1945, and on the first day of each third month thereafter, less the compensation of the trustee, the costs, charges and expenses of the trust referred to in Article V, and a reserve for real estate, personal, income and other taxes payable by or assessed against the settlor or trustee.

ARTICLE IX

The settlor is granted the privilege and right to hereafter sell, assign, transfer, convey and deliver to the trustee other property not referred to or described in Schedules "A" and "B" hereto attached; and said settlor does now specifically provide that, in the event she hereafter becomes physically or mentally incapacitated from any cause, she hereby sells, assigns, transfers, conveys and delivers to the trustee all and any property remaining in her possession and control, IN TRUST, HOWEVER, for the uses and purposes and under and subject to the provisions and conditions of this trust instrument.

ARTICLE X

IT IS FURTHER EXPRESSLY PROVIDED by the settlor that, in the event there should at any time hereafter be a judicial finding or determination of settlor's incapacity, then and in such event the settlor declares this trust to be irrevocable, subject only to the settlor's testemantary disposition of the same.

ARTICLE XI

In the event of the settlor's incapacity (Articles IX and X above), the trustee shall distribute and disburse the net income of the trust, or so much thereof as may be necessary, to provide for the proper care, maintenance and support of the settlor; and should the net income of the trust be inadequate to provide such proper care, maintenance and support, then the trustee may, in its sole and unlimited discretion, use any part or all of the corpus of the trust for such purpose.

ARTICLE XII

The provisions of this instrument may be modified or altered in whole or in part by the delivery to the trustee of an instrument in writing signed and acknowledged by settlor. Any modification or alteration of the terms of this trust or trust instrument shall not affect any lawful act which shall have been done before the delivery to the trustee of the aforesaid instrument in writing, and after this instrument shall have been filed for record no modification or alteration of the trust hereby or hereafter created shall be effective until after delivery to the trustee, it shall be filed for record wherever the original instrument shall have been filed.

IN WITNESS WHEREOF, Carrie Johnston Guilliams as settlor and Iowa-Des Moines National Bank & Trust Company as trustee have hereunto set their names and signatures to evidence the execution of this instrument and the acceptance by the trustee of the trust hereby granted and conferred.

All done in St. Charles, Madison County, Iowa, this 31 day of May, 1945.

Carrie Johnston Guilliams.
Settlor.

IOWA-DES MOINES NATIONAL BANK & TRUST COMPANY,
Trustee,

By H H Sivright
Vice President

By H G Wilson
Cashier

(CORPORATE SEAL)

STATE OF IOWA, COUNTY OF MADISON,)ss:

On this 31st day of May, 1945, before me, M. S. Creger, a Notary Public in and for the County of Madison, State of Iowa, personally appeared CARRIE JOHNSTON GUILLIAMS, to me known to be the person named in and who executed the foregoing TRUST AGREEMENT, and

acknowledged that she executed the same as her voluntary act and deed.

(Notarial Seal) M S Creger Notary Public in and for Madison County, Iowa.

STATE OF IOWA, POLK COUNTY,)ss:

On this 31st day of May, 1945, before me, Eldred McIntosh, a Notary Public in and for Polk County, Iowa, personally appeared H. H. Sivright and H. G. Wilson, to me personally known, who being by me duly sworn did say that they are, respectively, the Vice President and Cashier of the IOWA-DES MOINES NATIONAL BANK & TRUST COMPANY, and that the seal affixed to the above and foregoing TRUST AGREEMENT is the seal of said Iowa-Des Moines National Bank & Trust Company, and said H. H. Sivright and H. G. Wilson acknowledged the execution of said instrument to be the voluntary act and deed of said Iowa-Des Moines National Bank & Trust Company by it voluntarily executed.

(Notarial Seal) Eldred McIntosh Notary Public in and for Polk County, Iowa.

EXHIBIT "A"

BEING AN EXHIBIT TO TRUST AGREEMENT BETWEEN CARRIE JOHNSTON GUILLIAMS, OF ST. CHARLES, IOWA, AS SETTLOR, AND IOWA-DES MOINES NATIONAL BANK & TRUST COMPANY, OF DES MOINES, IOWA, AS TRUSTEE, AND CONSTITUTING A PART OF SAID AGREEMENT AS THOUGH FULLY SET FORTH THEREIN, CONTAINING A DESCRIPTION OF AND LISTING THE VARIOUS PARCELS OF REAL ESTATE SOLD, CONVEYED AND TRNASFERRED TO SAID TRUSTEE THIS 31st day of May, 1945.

WARREN COUNTY REAL ESTATE

Johnston East Eighty

The Southeast Quarter (¼) of the Southeast Quarter (¼) except Railroad Right-or-way, Section 18, Township 75, North, Range 25, West of the Fifth P.M., Warren County, Iowa. Also the Northeast Quarter (¼) of the Northeast Quarter (¼) except Railroad Right-of-way, Section 19, Township 75, North, Range 25, West of the Fifth P.M., Warren County, Iowa. All containing 76.50 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in Section 18 and Section 19 all in Township 75,North, Range 25, West of the Fifth P.M., Warren County, Iowa.

Bissell Farm

The Northeast Quarter (¼), except Railroad Right-or-way, Section 9, Township 75, North, Range 25, West of the Fifth P.M., Warren County, Iowa, containing 158 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in Section 9, Township 75, North, Range 25, West of the Fifth P.M., Warren County, Iowa.

Newell Farm

The Southeast Quarter (¼) and all that part of the West One-half (½) of the Northeast Quarter (¼) lying South of the center of North River, all in Section 21, Township 77, North, Range 24, West of the Fifth P.M., Warren County, Iowa. Also the Northwest Quarter (¼) of the Northeast Quarter (¼) of Section 28, Township 77, North, Range 24, West of the Fifth P.M., Warren County, Iowa. All containing 230 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in Sections 21 and 28, Township 77, North, Range 24, West of the Fifth P.M., Warren County, Iowa.

Hall Farm

The East One-half (½) of the Southwest Quarter (¼) and the North 55 acres of the West One-half (½) of the Southwest Quarter (¼), all in Section 35, Township 76,North, Range 25, West of the Fifth P.M., Warren County, Iowa, containing 135 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in Section 35, Township 76, North, Range 25, West of the Fifth P.M., Warren County, Iowa.

MADISON COUNTY REAL ESTATE

Guilliams Home Farm

The Southeast Quarter (¼) of the Southwest Quarter (¼); and the Northeast Quarter (¼) of the Southwest Quarter (¼) and a tract described as follows: Commencing at the Northeast corner of the Northwest Quarter (¼) of the Southwest Quarter (¼) running thence North 8 rods, thence West 25½ rods, thence South 88 rods, thence East 25½ rods, thence North 80 rods to the place of beginning; and the Southeast Quarter (¼) of the Northwest Quarter (¼); and the West One-half (½) of the Southwest Quarter (¼) of the Northeast Quarter (¼) and the West 18 acres of the Northwest Quarter (¼) of the Southeast Quarter (¼), all in Section 8, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 172 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest in said Section 8, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa.

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South Haynes Place

The South 42 acres of the West One-half (½) of the Northeast Quarter (¼); and the Southeast Quarter (¼) of the Northeast Quarter (¼) and the South Three-fourths (¾) of the Northeast Quarter (¼) of the Northeast Quarter (¼) except a tract described as follows: Commencing at a point 22 rods and 6 feet South of the Northwest corner of said Northeast Quarter (¼) of the Northeast Quarter (¼), thence South 53.53 rods, thence East 40 feet, thence North 53.53 rods, thence West to the place of beginning, all in Section 16, Township 75,North, Range 26, West of the Fifth P.M., Madison County, Iowa, and the South One-half (½) of the Northwest Quarter (¼); and a tract described as follows: Commencing at the Southwest corner of the Northwest Quarter (¼) of the Northwest Quarter (¼), running thence North 13 rods, thence East 12 4/13 rods, thence South 1 4/9 rods, thence East 27 9/13 rods, thence South 11 5/9 rods, thence West 40 rods to the place of beginning, all in Section 15, Township 75, North, Range 26, Madison County, Iowa, containing 194.2 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in said Sections 15 and 16, Township 75, North, Range 26, Madison County, Iowa.

Fulton Farm

The Northwest Quarter (¼) of the Southeast Quarter (¼) and the Northeast Quarter (¼) of the Southwest Quarter (¼) except 6½ acres more or less described as follows: Commencing at a point 50 rods, 6.06 feet North of the Southwest corner of the Northeast Quarter (¼) of the Southwest Quarter (¼), thence East 981.50 feet, thence South 0° 28' West 320.0 feet, thence West to the West line of said Northeast Quarter (¼) of the Southwest Quarter (¼), thence North on said West line to the place of beginning, all in Section 23, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 73½ acres more or less. It being my intention to convey all of the land owned by me, or in which I have any interest, in the Northwest Quarter (¼) of the Southeast Quarter (¼) and the Northeast Quarter (¼) of the Southwest Quarter (¼) all in Section 23, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa.

North Haynes Farm

The North One-half (½) of the Southwest Quarter (¼); and the West One-half (½) of the Northwest Quarter (¼), all in Section 10, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, and the East 10 acres of the Southeast Quarter (¼) of the Northeast Quarter (¼) of Section 9, Township 75, North, Range 26, West of the Fifth P.M., all in Madison County, Iowa. All containing 170 acres more or less. It being my intention to convey all of the land owned by me, or in which I I have any interest in Sections 9 and 10, Township 75, North, Range 26, West of the Fifth P.M., all in Madison County, Iowa.

Carter Bottom 40

The Southwest Quarter (¼) of the Northwest Quarter (¼), Section

11, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 40 acres more or less.

Roberts Farm

The Southeast Quarter (¼) of the Southwest Quarter (¼) and the South One-half (½) of the Southeast Quarter (¼), except Railroad Right-of-Way, all in Section 23, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 120 acres more or less.

McGinnis 40 acres

The Southwest Quarter (¼) of the Southwest Quarter (¼) of Section 23, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 40 acres more or less.

Johnston Homestead Farm

The West One-half (½) of the Northeast Quarter (¼), except Railroad Right-of-way, Section 26, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 80 acres more or less. it being my intention to convey all of the land owned by me, or in which I may have any interest, in said Section 26, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa.

Athey Farm

The North One-half (½) of the Northeast Quarter (¼) of Section 25, Township 75,North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 80 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in Section 25, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa.

The North 80 Acres

The Southwest Quarter (¼) of the Northwest Quarter (¼) and the Northwest Quarter (¼) of the Southwest Quarter (¼) all in Section 13, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 80 acres more or less. It being my intention to convey all of the land owned by me, or in which I may have any interest, in Section 13, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa.

North Pasture

The South 135 acres of the Northeast Quarter (¼), Section 14, Township 75, North, Range 26, West of the Fifth P.M., except the Southwest Quarter (¼) of the Southwest Quarter (¼) of the Northeast Quarter (¼) of said Section 14, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, containing 125 acres more or less.

Berry Contract plus 5½ acres.

The Southwest Quarter (¼) of the Southwest Quarter (¼) of the Northeast Quarter (¼) and all that part of the South One-half (½) of the Southeast Quarter (¼) of the Northwest Quarter (¼), lying East of the Public Highway running through the said last described 20 acre tract, all in Section 14, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa. Also the West 15 Acres of the Southeast Quarter (¼) of the Southwest Quarter (¼) and the South 5½ acres of the East 25 acres of the Southeast Quarter (¼) of the Southwest Quarter (¼), all in Section 11, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa. All containing 41.50 acres more or less.

Smith Property

Lots Five and Six (5 & 6) in Block Two (2) of Clanton's Addition of 1888 to the Town of St. Charles, Madison County, Iowa.

Guilliams Cottage

Lot Eight (8) in Block One (1) of Clanton's Addition of 1888 to the Town of St. Charles, Madison County, Iowa.

Guilliams Home

A tract of One (1) acre, more or less, in the South middle part of the Southeast Quarter (¼) of the Northeast Quarter (¼) of the Northeast Quarter (¼) of Section 23, Township 75, North, Range 26, West of the Fifth P.M., in the Town of St. Charles, Madison County, Iowa, described as commencing at a point 49 links North and 147 feet West of the Southeast corner of the Northeast Quarter (¼) of the Northeast Quarter (¼) of said Section 23 and running thence North 347 feet to the South line of Market Street, thence West 150 feet, thence South 347 feet, thence East 150 feet to the place of beginning, in the Town of St. Charles, Madison County, Iowa.

4 6/10 Acres Pasture

A tract of land in St. Charles, Madison County, Iowa, described as follows: Commencing at the Northeast corner of Clanton's Addition of 1888 to the Town of St. Charles, Iowa, thence North to the North line of Section 23, Township 75, North, Range 26, West of the Fifth P.M., Madison County, Iowa, thence West 20 rods, thence South to the North line ofsaid Clanton's Addition, thence East 20 rods to the place of beginning, except a tract of land out of the Southwest Corner of the last described tract described as follows: Commencing at the Northwest corner of Block One (1), Clanton's Addition of 1888 to the Town of St. Charles, Iowa, running thence North 126 feet, thence East 132 feet, thence South to the North side of said Block One (1), Thence West to the place of beginning, containing 4.60 acres, more or less.

J. F. Johnston Homestead

Lots One, Two, Seven and Eight (1-2-7 & 8) in Block Four (4) and Lot One (1) in Block One (1), all in Clanton's Addition of 1888 in the Town of St. Charles, Madison County, Iowa.

Johnston Block - Bank Building

Lot Five (5) in the Northwest Section of the Original Town of St. Charles, Madison County, Iowa.

Jennings Block - One-fifth Interest

An undivided one-fifth interest in and to the West Forty-four (44) feet of Lot Four (4) in the Southwest Section of the Original Town of St. Charles, Madison County, Iowa, including the unsold portion of the East wall on the East side of the above described lot.

COMPARED x