

STATE OF SOUTH DAKOTA )  
                                   : SS  
 COUNTY OF HAMLIN )

IN CIRCUIT COURT  
 THIRD JUDICIAL CIRCUIT

\* \* \* \* \*  
 In the Matter of the Estate of )  
                                   )  
 RONALD D. ARNOLD, )  
                                   )  
                                   Deceased. )  
 \* \* \* \* \*

PRO. 94-3017

FINAL DECREE

Robert A. Arnold and Dennis Arnold, Co-Executors of the above-entitled Estate, having rendered and filed herein a Final Report of the Administration of said Estate with a Petition for the final distribution thereof, and said Final Report and Petition this day coming on regularly to be heard, and proof having been made to the satisfaction of the Court that Notice of Hearing thereon has been given as required by law, and no objections to said report and accounting or contest thereof having been made;

It appearing to the Court from the records and files herein and the evidence taken and proofs made at such Hearing that an Inventory of all the property belonging to said Estate has been made and filed and an Appraisement had thereon, that due and legal notice to the creditors of said Estate has been given, that all expenses of administration (except for continuing liabilities of the trust estate, as hereinafter set forth), funeral expenses, expenses of last illness, debts, and other demands against the Estate allowed by the Court, and all taxes legally due have been fully paid and discharged, that the Co-Executors have conducted a diligent search to ascertain all creditors of the Decedent as contemplated by SDCL 30-21-13.5 and if there are any creditors, other than those listed as having been paid in the Final Report and Petition for Final Distribution, they are unknown and cannot with

CIRCUIT COURT, THIRD JUDICIAL CIRCUIT  
 HAMLIN COUNTY, SOUTH DAKOTA  
 FILED 12-20-95 DATE  
 BY Beth Platt  
 Clerk-Deputy

30-PR94-3017

reasonable diligence be ascertained and that said Estate is in proper condition to be closed;

It further appearing that the residue of said Estate consists of the following described property, to-wit:

PART I.

(To Robert A. Arnold and Dennis Arnold, Co-Trustees)

A.

1. The West Half of the Southeast Quarter of Section 30 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota
2. The Southwest Quarter including "Arnold Outlot in the S.W. One-Quarter of Sec. 30 T115N R54W of the 5th P.M., Hamlin County, South Dakota" of Section 30 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota
3. The Southeast Quarter of Section 25 in Township 115 North of Range 55 West of the 5th P.M., Hamlin County, South Dakota
4. The Northwest Quarter of Section 32 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota
5. The Southeast Quarter of Section 12 in Township 114 North of Range 55 West of the 5th P.M., Hamlin County, South Dakota
6. The East One-Half of Section 14 in Township 116 North of Range 55 West of the 5th P.M., Codington County, South Dakota
7. The Southeast Quarter less the West 72 Rods of the South 40 Rods in Section 11 in Township 116 North of Range 55 West of the 5th P.M., Codington County, South Dakota
26. i) Lots 3 and 4, and South Half of the Northwest Quarter (the Northwest Quarter) of Section 1 in Township 114 North of Range 53 West of the 5th P.M., Hamlin County
26. ii) Northeast Quarter of Section 31 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County
26. iii) Southeast Quarter (less railroad right of way; and less plat of Tower "B" Tract in SE $\frac{1}{4}$ SE $\frac{1}{4}$ ) of Section 23 in Township 115 North of Range 55 West of the 5th P.M., Hamlin County

- 26. iv) North Half of the Northeast Quarter (less  $\frac{1}{2}$  acre conveyed to Brantford Township) of Section 36 in Township 115 North of Range 55 West of the 5th P.M., Hamlin County
- 26. v) Southwest Quarter (except church and cemetery rights) of Section 13 in Township 115 North of Range 56 West of the 5th P.M., Clark County

B.

- 15. An undivided one-half interest in:

Lots 3 & 4 and the South Half of the Northwest Quarter (also known as the Northwest Quarter) of Section 2 in Township 114 North of Range 53 West of the 5th P.M., Hamlin County, South Dakota

- 16. An undivided one-half interest in:

Lots 1 & 2 and the South Half of the Northeast Quarter (also known as the Northeast Quarter) of Section 3, less the East 1,056 Feet of the North 950 Feet thereof, in Township 114 North of Range 53 West of the 5th P.M., Hamlin County, South Dakota

- 17. An undivided one-half interest in:

The South Half of the Southwest Quarter and the South Half of the Southeast Quarter both in Section 34 in Township 115 North of Range 53 West of the 5th P.M., Hamlin County, South Dakota

C.

- 19. The Northwest Quarter of Section 27 in Township 114 North of Range 56 West of the 5th P.M., Clark County, South Dakota.
- 20. The West Half of the Southeast Quarter of Section 10 in Township 114 North of Range 56 West of the 5th P.M., Clark County, South Dakota.
- 21. The Southwest Quarter of the Northeast Quarter of Section 10 in Township 114 North of Range 56 West of the 5th P.M., Clark County, South Dakota.

D.

- 22. The Northeast Quarter of Section 8 in Township 114 North of Range 55 West of the 5th P.M. Hamlin County, South Dakota

E.

- 27. i) South Half of the Northwest Quarter and North Half of the Southwest Quarter of Section 31 in Township 116 North of Range 54 West of the 5th P.M., Codington County, South Dakota.

27. ii) Northwest Quarter, less the East Half of the East Half of the Northwest Quarter of Section 36 in Township 115 North of Range 53 West of the 5th P.M., Hamlin County

PART II.

(To Corinne K. Arnold)

F.

8. The Southeast Quarter of Section 36 in Township 116 North of Range 55 West of the 5th P.M., less roads, Codington County, South Dakota
9. The Northwest Quarter of Section 31 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota
10. The Northwest Quarter of the Northeast Quarter of Section 6 in Township 114 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota
11. The Southeast Quarter of Section 20 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota
12. The South Half of the Northeast Quarter of Section 36 in Township 115 North of Range 55 West of the 5th P.M., Hamlin County, South Dakota
13. The Northeast Quarter of Section 18 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota

G.

14. The South 21 Rods and the North  $16\frac{1}{2}$  Rods of the South  $37\frac{1}{2}$  Rods of the East 52 Rods, and the North 27 Rods of the South  $64\frac{1}{2}$  Rods of the East 27 Rods all in the Southwest Quarter of Section 29 in Township 115 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota

H.

23. The East Half of the Southwest Quarter of Section 36 in Township 115 North of Range 56 West of the 5th P.M., Clark County, South Dakota, subject to highway right-of-way, visible or recorded easements and reservations of record, if any.

I.

28. i) The Southwest Quarter of Section 3 in Township 114 North of Range 53 West of the 5th P.M., Hamlin County.
- ii) An undivided one-half interest in and to:
- The Northwest Quarter, except the North 20 Rods of the West 24 Rods thereof, in Section 18 in Township 114 North of Range 54 West of the 5th P.M., Hamlin County, South Dakota.

iii) An undivided one-half interest in and to:

The North Half of the Northwest Quarter of Section 13 in Township 114 North of Range 55 West of the 5th P.M., Hamlin County, South Dakota.

- J. All mortgages, notes and cash, all miscellaneous property, including but not limited to livestock, farm equipment and machinery, motor vehicles, farm produce, etc. all as listed on the Inventory, as filed and by reference made a part hereof.

It further appearing that said Decedent died testate and that under the Last Will and Testament of said Decedent the assets of said Estate are to be distributed to the following persons, to-wit:

Robert A. Arnold and Dennis Arnold, Co-Trustees  
of the Ronald D. Arnold Residuary Trust  
600 4th St NE  
Watertown, SD 57201-1881

Corinne K. Arnold  
RR 1 Box 7  
Hazel, SD 57242-9705

It further appearing from Affidavit on file herein that none of the heirs, devisees, and legatees of the Decedent above-named are in the military service of the United States or any of its allies and entitled to the protection and benefits of the Soldiers' and Sailors' Civil Relief Act, and the Court so finds such to be the case,

NOW, THEREFORE, on Petition of the Co-Executors as aforesaid:

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that the Final Report of said Co-Executors be, and the same hereby is, fully allowed, settled, and approved, and

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that the residue of said estate above described, and any other property of said Estate, be, and the same is hereby, assigned to and vested in the following named persons in the manner and in the proportions or parts to which each is entitled by law, under the provisions of

said Last Will and Testament, as follows:

To Robert A. Arnold and Dennis Arnold, Co-Trustees of the Ronald D. Arnold Residuary Trust, 600 4th St NE, Watertown, SD 57201-1881, all property listed at PART I. above, subject to liens, mortgages, or contractual obligations related to said property, said Trustees assuming the responsibility to pay same and subject to the obligation of said Trustees to pay the following obligations of the estate:

- a. The balance of the federal estate tax due in the amount of approximately \$84,454.00 plus interest accruing; and
- b. The balance due in fees to accountants Lubbers Hanson & Vilhauer P.C., of approximately \$6,000.00; and
- c. The balance due in fees, costs, and expenses to lawyers Green, Schulz, Roby, Oviatt & Cummings of approximately \$30,000.00; and
- d. Payment of expenses only (fees having been waived) to the Co-Executors in the amount of \$600.00; and
- e. Payment to Corinne K. Arnold of \$29,989.00 plus interest as agreed.

To Corinne K. Arnold, RR 1 Box 7, Hazel, SD 57242-9705, all property listed at PART II. above subject to all liens, mortgages, or contractual obligations related to said property, Corinne K. Arnold assuming the responsibility to pay same.

It further appearing proper, it is ORDERED, ADJUDGED AND DECREED that the life estate of the decedent, as an owner in joint tenancy, is hereby declared terminated in the following described property:

The Southwest Quarter of Section 29 in Township 115 North, Range 54 West of the 5th P.M., Hamlin County, South Dakota, less the following: South 21 Rods, and the North 16½ Rods of the South 37½ Rods of the East 52 Rods, and the North 27 Rods of the South 64½ Rods of the East 27 Rods, all in the Southwest Quarter of Section 29 in Township 115 North of Range 54, West of the 5th P.M., Hamlin County, South Dakota

584 shares of common stock in Arnold Farms, Inc.

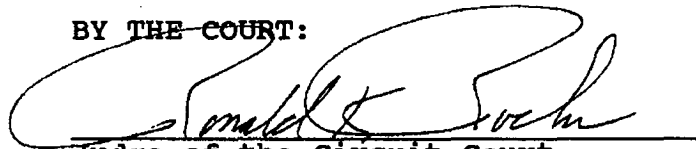
A 1973 Red and White Chevrolet Truck Serial No: CCE673V 139260, a Grey 1982 Oldsmobile Regency 98, Serial No: 1G3AW69N4CM 208061, and a Maroon 1978 Pickup w/sprayer attached, Serial No: CKL248J149627, the balance of a checking account at Community First State Bank, Clark, South Dakota, and

Miscellaneous personal property, including all household goods and furnishings.

IT IS FURTHER ORDERED, ADJUDGED, AND DECREED that all known creditors of the Decedent and the Decedent's estate (except for those obligations of the estate, as set forth above, which the Co-Trustees of the Trust are obligated to pay), have been paid in full, that a diligent search has been conducted to ascertain any other creditors of the Decedent and the Decedent's estate, and if there are any other creditors they are unknown and could not with a reasonable diligent search be ascertained.

Dated this 22nd day of December, 1995, and as to the property distributed to Corinne K. Arnold nunc pro tunc as of March 1, 1995.

BY THE COURT:

  
Judge of the Circuit Court

ATTEST:

  
Clerk of Courts  
(SEAL)

THIS DOCUMENT PREPARED BY:  
Thomas J. Green  
Green, Schulz, Roby, Oviatt & Cummings  
816 S Broadway, PO Box 1600  
Watertown, SD 57201-6800  
Phone: 605-886-5812