

COPY

CERTIFIED COPY OF RESOLUTIONS

This is to certify that the following resolutions were duly adopted by the Board of Directors of SIDEBOTTOM FARMS, INC. a Nebraska Corporation, at a meeting duly called and held on July 1, 1993:

RESOLVED, that Sidebottom Farms, Inc., effect a tax free exchange of certain of its real estate in Washington County Nebraska, legally described as:

The North Half of the Northwest Quarter (N 1/2 NW 1/4) and Tax Lot Ten (10) in Section Eighteen (18), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M.,

and

Tax Lots Twenty-three and Twenty-four (23 and 24) in Section Thirteen (13), Township Eighteen (18) North, Range Eleven (11) East of the 6th P.M.

and

The Northwest Quarter of the Southeast Quarter (NW 1/4 SE 1/4); the Southeast quarter of the Northwest Quarter (SE 1/4 NW 1/4); Tax Lots Sixteen, Eighteen, Thirty-one, Thirty-two (16, 18, 31, 32) all in Section Eighteen (18), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M.

and,

BE IT FURTHER RESOLVED that the acts of D. L. Sidebottom, as president of the Corporation in entering into and executing a certain Option Agreement with Gateway Development Corporation dated June 9, 1992, and an Addendum to Option dated May 12, 1993, establishing the value of the exchange property at \$1,059,000.00, all in connection with the subject tax free exchange of real estate be, and they hereby are in all respects approved and ratified,

and,

BE IT FURTHER RESOLVED that the president of the corporation be and he hereby is authorized and directed to execute and deliver a Corporation Warranty Deed under date of July 2, 1993, conveying the above described real estate to Gateway Development Corporation, all as part of the tax free exchange of real estate, which conveyance does not involve disposition of all or substantially all of the assets of the Corporation,

and,

BE IT FURTHER RESOLVED that the president be and he hereby is further authorized and directed to enter into and complete the closing of all transactions for acquisition of certain designated like kind real estate as part of the tax free exchange of real estate, all pursuant to the provisions of Section 1031 of the Internal Revenue Code and in accordance with the terms and conditions of an Escrow Agreement entered into on July 2, 1993, between Gateway Development Corporation and Bruce P. Rouse, as Escrow Agent, wherein Sidebottom Farms, Inc. is designated as Third Party Beneficiary.

This is to further certify that the above and foregoing resolutions appear in the minute book of the corporation and are in full force and effect.

DATED this 1st day of July, 1993.

Edith A. Satterfield  
Secretary

Approved:

B. P. Sidebottom  
President

COPY

CONSENT IN LIEU OF MEETING OF BOARD OF DIRECTORS  
OF FORT CALHOUN STONE COMPANY

The undersigned, being all of the Directors of Fort Calhoun Stone Company, a Nebraska corporation, hereinafter referred to as "the corporation", hereby consent, pursuant to Section 21-2042 of the Nebraska Business Corporation Act, to the adoption hereof and do hereby adopt the following resolution and declare it to be in full force and effect as if adopted at a regularly or specially held meeting of the Directors of the corporation:

"RESOLVED, that Jess H. Wright, the President of the corporation, is authorized and empowered on behalf of Fort Calhoun Stone Company to execute and deliver that certain Option Agreement, dated June 5, 1992, and an Addendum thereto finally executed on May 13, 1993, which option was exercised by letter, dated June 1, 1993 (collectively, the "Agreement"), between the corporation, as owner, and Gateway Development Corporation, a Nebraska corporation, as buyer, for the sale or exchange of the real property described on Exhibit "A" hereof for a price of \$875,000.00, all on such further terms and conditions as such officer deems proper, and to execute and deliver on behalf of the corporation any and all deeds, assignments and other documents or agreements with respect thereto and to do and perform any acts or undertakings with respect thereto deemed by such officer as necessary, proper or convenient for the carrying out and closing of the sale or exchange, and the conveyance and transfer of such real property pursuant to such Agreement upon the due performance thereof by such buyer; hereby further ratifying, approving and confirming all that such officer has done or may do in the premises; and further stating that such sale or exchange is not a sale or exchange of all or substantially all the assets of said corporation.

Dated as of this 1st day of July, 1993, and executed in one or more counterparts, each of which shall be deemed an original.

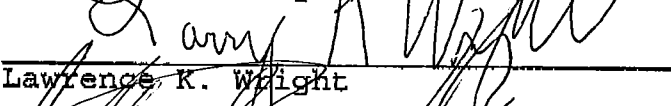

  
\_\_\_\_\_  
Jess H. Wright  
\_\_\_\_\_  
Patricia A. Wright  
\_\_\_\_\_  
Lawrence K. Wright  
\_\_\_\_\_  
J. Stavelly Wright

EXHIBIT "A"

- TRACT D: Tax Lot One (1) in Section Seven (7), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT E: Tax Lot Two (2) in Section Seven (7), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT F: Tax Lot One Hundred Sixty-seven (167) in Section Seven (7), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT G: Tax Lot Nineteen (19) in Section Eight (8), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT H: The Northwest Quarter of the Southwest Quarter (NW $\frac{1}{4}$  SW $\frac{1}{4}$ ) and Tax Lot Sixteen (16) all in Section Seventeen (17), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT I: Tax Lot Eighteen (18) in Section Seventeen (17), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT J: Tax Lot Nineteen (19) in Section Seventeen (17), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.
- TRACT K: Tax Lot Twenty-eight, Twenty-nine, Thirty and Thirty-three (28, 29, 30 & 33) all in Section Eighteen (18), Township Eighteen (18) North, Range Twelve (12) East of the 6th P.M., Washington County, Nebraska.

COPY

GATEWAY DEVELOPMENT CORPORATION

CORPORATE RESOLUTION

WHEREAS, GATEWAY DEVELOPMENT CORPORATION, hereinafter referred to as "Corporation", desires to borrow funds in an amount not to exceed Two Hundred and Fifty Thousand Dollars (\$250,000.00) from WASHINGTON COUNTY BANK, BLAIR, NEBRASKA, and to borrow funds in an amount not to exceed Two Hundred and Fifty Thousand Dollars (\$250,000.00) from FIRSTIER BANK, NA, OMAHA, NEBRASKA, for a buy-down on real estate to be purchased by Cargill, Inc. for the construction of a wet corn milling plant.

WHEREAS, in order to obtain the loan proceeds, it is necessary for the officers of the Corporation to execute and deliver certain Promissory Notes and other documents and instruments necessary to satisfy the terms of the loan agreement with FirstTier Bank, NA, Omaha, Nebraska and Washington County Bank, Blair, Nebraska.

RESOLVED that the President and Secretary of the Corporation are hereby authorized to execute and deliver to WASHINGTON COUNTY BANK, BLAIR, NEBRASKA, on or before July 2, 1993 the following documents and instruments: (i) Promissory Note, a copy of which is attached hereto, marked Exhibit "1" and incorporated by this reference herein; (ii) Uniform Commercial Code Financing Statement (including Assignment of Loan Funds), a copy of which is attached hereto, marked Exhibit "2" and incorporated by this reference herein; (iii) Security Agreement (including Assignment of Loan Funds), a copy of which is attached hereto, marked Exhibit "3" and incorporated by this reference herein; and (iv) Notice to Borrower, a copy of which is attached hereto, marked Exhibit "4" and incorporated by this reference herein.

RESOLVED FURTHER that the President and Secretary of the Corporation are hereby authorized to execute and deliver to FIRSTIER BANK, NA, OMAHA, NEBRASKA, on or before July 2, 1993, the following loan documents and instruments: (i) Promissory Note, a copy of which is attached hereto, marked Exhibit "5" and incorporated by this reference herein; (ii) Uniform Commercial Code Financing Statement (including Assignment of Loan Funds), a copy of which is attached hereto, marked Exhibit "6" and incorporated by this reference herein; (iii) Security Agreement (including Assignment of Loan Funds), a copy of which is attached hereto, marked Exhibit "7" and incorporated by this reference herein; and Notice to Borrower, a copy of which is attached hereto, marked Exhibit "8" and incorporated by this reference herein.

RESOLVED FURTHER that the President and Secretary of the Corporation are hereby authorized to execute and deliver an Escrow Agreement to Bruce P. Rouse, a copy of which is attached hereto, marked Exhibit "9" and incorporated by this reference herein.

RESOLVED FURTHER that at time of closing, after Corporation has received a duly executed Warranty Deed from Fort Calhoun Stone Company and Stratbucker Farms, Inc., the President and Secretary of the Corporation are hereby authorized to execute and deliver a Warranty Deed conveying good and marketable title, free and clear of all liens and encumbrances, except easements and restrictions of record, to Cargill, Inc. in return for payment of purchase price in the sum of One Million Five Hundred Four Thousand Three Hundred Fifteen Dollars (\$1,504,315.00).

BE IT FURTHER RESOLVED that the President and Secretary are authorized and directed to pay all closing costs, and other expenses, which are included on Exhibit "10", attached hereto and incorporated by this reference herein and such other and further costs as may arise at closing and which are associated with closing, as the President may authorize, not to exceed the sum of TWENTY THOUSAND Dollars (\$ 20,000.00 ).

BE IT FURTHER RESOLVED, that the President and Secretary execute and deliver an Escrow Agreement with an Escrow Agent to be appointed by Fort Calhoun Stone Company generally providing for the payment of the Fort Calhoun Stone Company purchase price and giving instructions to facilitate the like-kind exchange of real estate for Fort Calhoun Stone Company.

This Resolution passed and adopted on June 23, 1993.

ATTEST:

GATEWAY DEVELOPMENT CORPORATION

Patricia L. Pluzge  
Secretary

David E. Hunt  
President