



# State of South Dakota

Secretary of State

## CERTIFICATE OF

NAME OF FARM, RANCH, AND HOME REGISTRATION

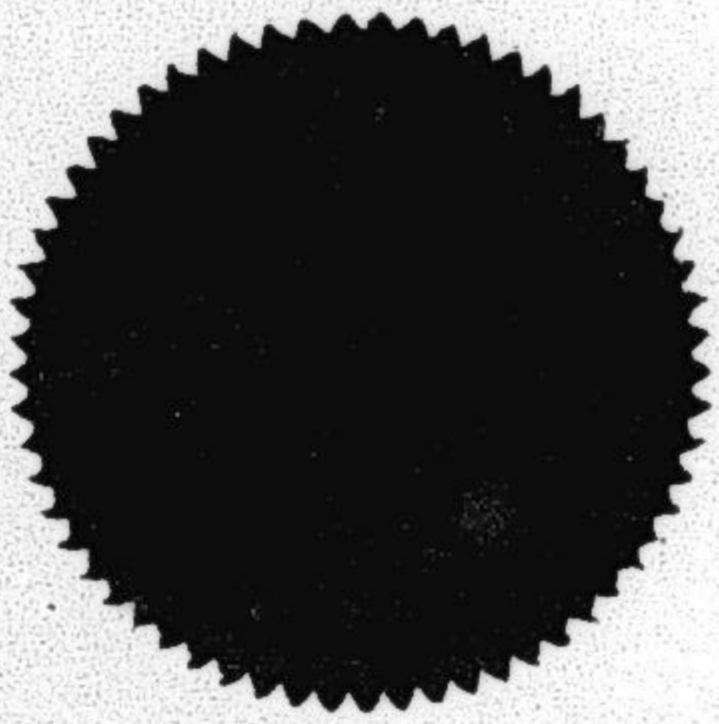
I, JOYCE HAZELTINE, SECRETARY OF STATE OF THE STATE OF SOUTH DAKOTA, do her-by certify that:

George F. Surgent  
whose address is: 888 Ramapo Valley Rd.  
Mahwah, NJ 07430

is the legal registrant in South Dakota of the following Farm, Ranch, or Home Name:  
SIOUX VALLEY RANCH

located: RRD, Watertown, SD (see attached for description)

This Name has been registered in this office on this twenty-sixth day  
of February, 1987 and shall be a perpetual registration.



IN TESTIMONY WHEREOF, I have hercunto set my hand and caused to be affixed the Great Seal of the State of South Dakota at the City of Pierre, the

Capital, on this 26th day  
of February 1987

*Joyce Hazeltine*  
(Secretary of State)

By \_\_\_\_\_ Deputy

Form: SOS RFC 033 11/81

CR 33079

STATE OF SOUTH DAKOTA - BUREAU OF ADMINISTRATION - OFFICE OF RECORDS MANAGEMENT - CERTIFICATE OF AUTHENTICITY  
THIS IS TO CERTIFY THAT THE MICROPHOTOGRAPHIC IMAGE APPEARING ON THIS SLIDE OF MICROFILM IS AN ACCURATE REPRODUCTION OF THE ORIGINAL RECORD AND WAS MICROFILMED IN THE REGULAR COURSE OF BUSINESS ACCORDING TO THE PROVISIONS OF SOUTH DAKOTA COMPILLED LAW 1-27-4. IT IS FURTHER CERTIFIED THAT THE PHOTOGRAPHIC PROCESS USED FOR MICROFILMING OF THE ABOVE RECORDS WAS IN A MANNER AND OF QUALITY WHICH MEET THE RECOMMENDED REQUIREMENTS OF THE NATIONAL BUREAU OF STANDARDS FOR THE PRESERVATION OF MICROPHOTOGRAPHIC REPRODUCTIONS. REDUCTION 29 ROLL NO. 11 DATE MICROFILM'D 1/4/88  
Vicki Thomas  
CAMERAMAN OPERATOR



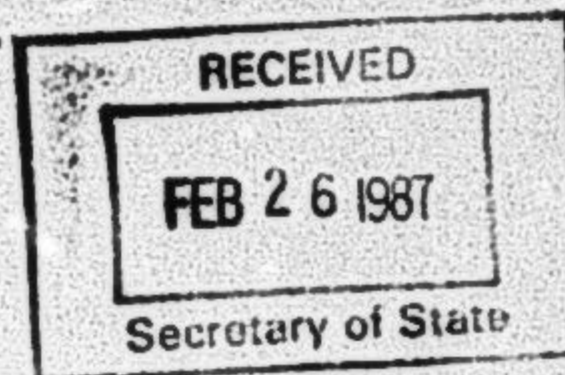
Return to:  
SECRETARY OF STATE  
State Capitol Building  
Pierre, SD 57501-5077  
(605)773-3537



### APPLICATION

SDCL 43-27-1

NAME OF FARM, RANCH, AND HOME REGISTRATION  
STATE OF SOUTH DAKOTA  
FILING FEE: \$1.00 — please make check payable  
to Secretary of State.



#### INSTRUCTIONS:

1. Please type or print clearly in black ink.
2. A single copy of the application should be filed.
3. The application must be signed by the applicant.
4. The signature of the applicant must be notarized. The signature and seal of a Notary Public must appear on the form.
5. The \$1.00 filing fee must accompany the form. All applications received without the required fee must be returned to the sender requesting the proper fee be submitted. Please make all checks payable to the Secretary of State.

1. Applicant: George F. Sargent,

Address: 888 RAMapo Valley Road City: Mahwah

County: Bergen State: New Jersey Zip Code 07430

2. Name of Farm, Ranch, or Home: Sioux Valley Ranch

3. Location: RRD, Watertown, South Dakota ; The Southeast Quarter of SEction 11, Township 117 North, Range 53 West of the Fifth P.M.; Northeast Quarter of Section 11, Township 117 North, RAnge 53 West of the Fifth PM. ; the West Half of the Southwest Quarter of Section 11, Township 117 North, Range 53 West of the 5th PM ; Government Lots 3 and 4 except Lot G-1 of Government Lot 4 and except the North 400 Feet of Government Lot 3, all in Section 10, Township 117 North, Range 53 West of the Fifth PM; Lots No. 4,5 and 6, and the East Half of the Southwest Quarter of Section 2, in Township 117 North, of Range 53 West of the Fifth Principal Meridian; The South 2.98 Acres of Lot No. 1, of Section 27; and Lots No. 1 and 2, of Section 28, all in Township 118 North, of Range 52 West of the Fifth Principal Meridian, in the Sisseton and Wahpeton Indian Reservation; The Southwest Quarter of the Northeast Quarter; the Southeast Quarter of the Northwest Quarter, the Northwest Quarter of the Southeast Quarter, and the Northeast Quarter of the Southwest Quarter of SEction 28, (continued on back)

Dated: February 20, 1987

By: *George F. Sargent*  
(Signature)

Subscribed and sworn to before me this 20<sup>th</sup> day of February 19 87.

*Sandra J. Zialone*  
Notary Public  
A Notary Public of the State of New Jersey  
My commission expires: December 3, 1991

(seal)

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CAMERA OPERATOR Vicki Murray



### SOUTH DAKOTA CODIFIED LAWS

in the Township 118 North, of Range 52 West of the Fifth Principal Meridian, in the Sisseton and Wahpeton Indian Reservation; The North Half of the Northeast Quarter of Section 28, in Township 118 North, of Range 52 West of the Fifth Principal Meridian, in Sisseton and Wahpeton Indian Reservation, and The Northwest Quarter of Section 11, in Township 117 North of Range 53 West of the Fifth Principal Meridian.

#### CHAPTER 43-27

##### NAMES OF FARMS, RANCHES AND HOMES

Section	
43-27-1.	Registration and recording of name of farm, ranch or home — Fee — Certification of name and location by secretary of state.
43-27-2.	Repealed by SL 1974, ch 55, § 50.
43-27-3.	Transaction of business by reference to name of farm, ranch, or home.
43-27-4.	Exclusive right to use recorded name of farm, ranch, or home.

43-27-1. Registration and recording of name of farm, ranch or home — Fee — Certification of name and location by secretary of state. The owner of any farm, ranch, or home in this state may, upon the payment of one dollar to the secretary of state, have the name of such farm, ranch, or home entered and recorded in a register, which the secretary of state shall keep for such purpose, and thereupon such owner shall be by such officer furnished a certificate setting forth the name and location of the farm, ranch, or home and the name of such owner.

Source: SL 1911, ch 153; RC 1919, § 6023; SDC 1939, § 51.1625; SL 1974, ch 55, § 43.

43-27-2. Certificate of name and location of farm, ranch, or home — Recording in office of register of deeds — Use of certified copies as evidence. Repealed by SL 1974, ch 55, § 50.

43-27-3. Transaction of business by reference to name of farm, ranch, or home.—Transfers of the farm, ranch, or home so registered, and business, judicial, and other transactions may be had by reference to such name and thereby shall include the property described and registered under such name unless specific exception is made in the instrument or transaction involved.

Source: SDC 1939, § 51.1625.

43-27-4. Exclusive right to use recorded name of farm, ranch, or home.—Whenever any name shall have been recorded as provided in this chapter no other person shall have the right to use the same name for any other farm, ranch, or home in the same county without prefixing or adding thereto distinguishing or other identifying words.

Source: SL 1911, ch 153; RC 1919, § 6023; SDC 1939, § 51.1625.

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Vicki Murray  
CAMERAS OPERATOR



CONTRACT FOR DEED

I.

PARTIES:

The parties to this Contract are FARMERS AND MERCHANTS BANK AND TRUST OF WATERTOWN, a South Dakota Corporation, P.O. 35 First Avenue NE, Watertown, South Dakota 57201, hereinafter referred to as SELLER, and GEORGE F. SURGENT, P.O. Address 888 Ramapo Valley Road, Mahwah, New Jersey 07430-0863, hereinafter referred to as BUYER.

II.

PURPOSE:

The purpose of this Contract is to fix the terms and conditions under which the Seller agrees to sell and the Buyer agrees to buy the property described in Article III hereof.

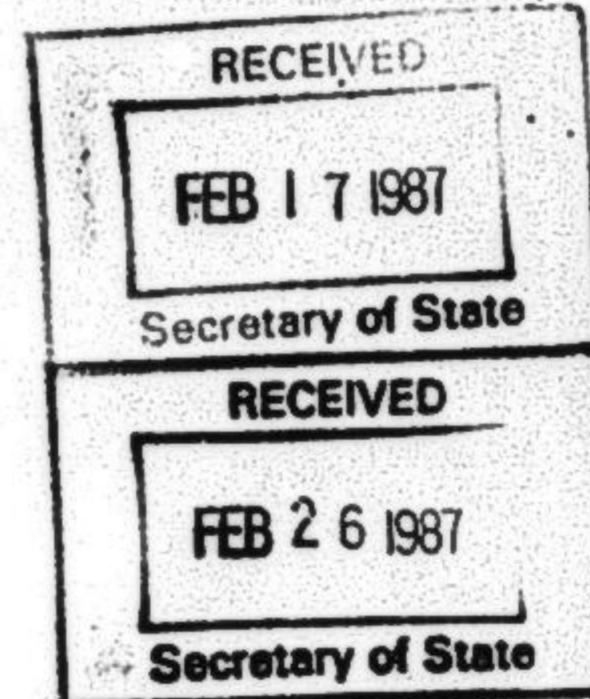
III.

PROPERTY:

The property being conveyed under this Contract is located in Codington County, South Dakota, and consists of all real property of Roy Schuchard and Beverly Schuchard, as foreclosed by Seller, said property consisting of of acreage in excess of 1100 acres, and being described as follows:

The Southeast Quarter of Section 11, Township 117 North, Range 53 West of the Fifth P.M.; Northeast Quarter of Section 11, Township 117 North, Range 53 West of the Fifth P.M.; the West Half of the Southwest Quarter of Section 11, Township 117 North, Range 53 West of the 5th P.M.,

Government Lots 3 and 4 except Lot G-1 of Government Lot 4 and except the North 400 Feet of Government Lot 3, all in Section 10, Township 117 North, Range 53 West of the Fifth P.M.,



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Vicki Thayer  
CAMERAMAN OPERATOR



Lots No. 4, 5 and 6, and the East Half of the Southwest Quarter of Section 2, in Township 117 North, of Range 53 West of the Fifth Principal Meridian,

The South 2.98 Acres of Lot No. 1, of Section 27; and Lots No. 1 and 2, of Section 28, all in Township 118 North, of Range 52 West of the Fifth Principal Meridian, in the Sisseton and Wahpeton Indian Reservation,

The Southwest Quarter of the Northeast Quarter; the Southeast Quarter of the Northwest Quarter; the Northwest Quarter of the Southeast Quarter; and the Northeast Quarter of the Southwest Quarter of Section 28, in Township 118 North, of Range 52 West of the Fifth Principal Meridian, in the Sisseton and Wahpeton Indian Reservation,

The North Half of the Northeast Quarter of Section 28, in Township 118 North, of Range 52 West of the Fifth Principal Meridian, in Sisseton and Wahpeton Indian Reservation, and

The Northwest Quarter of Section 11, in Township 117 North of Range 53 West of the Fifth Principal Meridian.

IV.

CONSIDERATION:

As total consideration for the property described in Article III hereof, the Buyer agrees to pay to the Seller the sum of Three Hundred and Twenty-five Thousand Dollars (\$325,000.00), payable as follows:

1. Ninety Thousand Dollars (\$90,000.00), on the signing of this Contract, by check subject to collection, receipt of which is acknowledged.
2. The balance of Two Hundred Thirty-five Thousand Dollars (\$235,000.00) to be paid in annual installments of Twenty-six Thousand Six Hundred Dollars (\$27,600.00) with interest at the rate of ten (10) percent per year. These payments will begin on the 15th day of January, 1988, and are to be applied first against interest and then against principal until the total amount is paid in full. Payments are to be made directly to Seller at the address stated in this

STATE OF SOUTH DAKOTA - BUREAU OF ADMINISTRATION - OFFICE OF RECORDS MANAGEMENT - CERTIFICATE OF AUTHENTICITY  
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Agreement, or at any other place the Seller later designates in writing.

3. Buyer will receive a prepayment credit of Ten Thousand Dollars (\$10,000.00) if the entire outstanding balance due under this Agreement is paid on or before January 15, 1989.

V.

**TITLE:**

Seller warrants it has good and marketable title to the property described in Article III hereof, subject only to patent reservations and visible and recorded easements, if any.

Whenever required by Buyer, Seller will furnish a duly certified abstract of title to said premises to Buyer. Buyer shall have a reasonable time in which to have said abstract of title examined, and which to make known his objections, if any, to said title. Seller shall have a reasonable time thereafter in which to make any corrections that may be required to make said title marketable. Thereupon, the abstract of title shall be retained by Seller until full payment hereunder. Upon full payment, this transaction shall be closed by the delivery of a duly-executed Warranty Deed to the Buyer with the real estate transfer fee fully paid. After Seller has furnished the abstract of title showing marketable title, no further continuation or certification of any kind shall be required of or from the Seller except for entries therein appearing through action taken by Seller.

VI.

**POSSESSION:**

Buyer shall be entitled to possession of the rents, issues and profits from said property from and after the date of closing, which closing shall occur on or before January 15, 1987.

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Vicki Thuma  
CAREY OPERATOR



VII.

CONDITION OF PREMISES:

Buyer personally or through his agent has examined the property, (including all improvements thereon), knows the condition of the property and accepts it "as is".

VIII.

ALTERATIONS OF THE PROPERTY:

Buyer may make any alterations in the property, except for structural changes, without written permission from Seller. Buyer will indemnify Seller against any liability arising from such alteration. Buyer may make structural alterations to the property only after obtaining Seller's prior written consent.

IX.

CARE OF PROPERTY:

Buyer agrees to keep the property in good repair, to care for the crop and pasture land in a husbandlike manner, and to control noxious weeds on the property.

X.

TAXES:

Seller agrees to pay all of the 1986 real estate taxes, assessments or impositions legally levied or imposed upon said property, due and payable in 1987. Buyer shall be responsible for all subsequent taxes, assessments, or impositions legally levied or imposed upon said property.

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REPRODUCTION, REDUCTION 29 ROLL NO 11 DATE MICROFILM 11/19/88

*Vicki Thum*  
CARE OPERATOR



XI.

**INSURANCE:**

It is agreed that the Buyer shall keep the buildings upon the above-described premises insured against loss in an amount at least equal to the unpaid balance from time to time remaining due under the Contract, inclusive of the accrued interest. The insurance must cover fire, lightning, windstorms, and extended coverage. The Buyer further agrees to name the Seller as an additional insured and provide Seller with a copy of said insurance contract. In case of loss or damage to the property, any insurance payments which become available, unless otherwise agreed by the parties hereto, shall be used to repair or replace the damage for which it is paid.

XII.

**PREPAYMENT:**

Buyer has the right to prepay the remaining principal, or any part thereof, due under this Agreement at any time without penalty.

XIII.

**SELLER'S OPTIONS ON DEFAULT:**

1. Forfeiture. If Buyer fails to make any payment or perform any of Buyer's covenants contained in this Agreement, Seller has the option to declare this Agreement forfeited. In this event, Buyer forfeits all payments made under this Agreement, and these payments will be retained by the Seller, in full satisfaction and as liquidated damages. Seller will also have the right to reenter and retake the premises.
2. Acceleration of Payment. Upon Buyer's failure to make an annual payment, or any part thereof, or to perform any of the other covenants herein, within thirty (30) days after the due date or the failure to perform, the outstanding balance of the Contract together with interest thereon shall, at the option of the Seller, become due and payable in full; or the Seller may, at its option, pay any delinquent taxes, assessments, or insurance premiums due hereunder and add such amounts together with interest to the amount payable under this Agreement.

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 REPRODUCTION, REDUCTION 29 ROLL NO 11 DATE MICROFILMED 1/4/88  
 VICKI THOMPSON OPERATOR



3. Other Remedies. Seller shall have every other remedy given by this Agreement and by law or equity, in case of default or breach of this Agreement by Buyer. Seller may prosecute any such remedy contemporaneously with its right of forfeiture or any other remedy contained in this Agreement.

IV.

TIME OF ESSENCE:

Time of payment is of the essence in this Agreement.

XV.

SOUTH DAKOTA LAW:

This Agreement shall be construed and enforced according to the laws of the State of South Dakota.

XVI.

HEIRS AND ASSIGNS:

All covenants and agreements in this Agreement shall extend to and be obligated upon the heirs, executors, administrators, and assigns of the respective parties.

XVII.

AMENDMENT:

No extension, change, modification or amendment of this Agreement shall be made by the parties hereto unless the same be in writing and signed by the parties hereto.

In consideration of the mutual covenants and agreements contained in this Agreement, and for other valuable considerations, the parties have executed this Agreement.

Dated this 15th day of January, 1987.

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Vicki Manning OPERATOR



(SEAL)

FARMERS AND MERCHANTS BANK  
AND TRUST OF WATERTOWN

By Keith L. Williams  
Its President

SELLER

George F. Surgent  
GEORGE F. SURGENT

BUYER

STATE OF SOUTH DAKOTA, )  
                                  ) SS.  
COUNTY OF CODINGTON, )

On this the 15th day of January, 1987, before me, the undersigned officer, personally appeared Keith L. Williams, who acknowledged himself to be the President of Farmers and Merchants Bank and Trust of Watertown, a corporation, and that he as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself as such President.

In Witness Whereof, I hereunto set my hand and official seal.

(SEAL)

Harvey H. Kjesse  
Notary Public - South Dakota

My commission expires:  
2-20-89

STATE OF New Jersey, )  
                                  ) SS.  
COUNTY OF Bergen, )

On this the 26 day of January, 1987, before me, the undersigned officer, personally appeared George F. Surgent, known to me or satisfactorily proven to be the person who subscribed to the within

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Vicki Murray  
OPERATOR



instrument and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

Sandra d. Malone  
Notary Public

(SEAL)

My commission expires:

December 3, 1991.

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REPRODUCTION, REJECTION 29 ROLL NO 11 DATE MICROFILMED 1/9/88  
Vicki Timney  
CAMERAMAN OPERATOR



Receipt No. C49567  
File No.  
REGISTRATION OF RANCH NAME  
OF  
SIOUX VALLEY RANCH

Filed at Request of  
George F. Surgent  
Counsellor at Law  
888 Ramapo Valley Rd.  
P.O. Box 863  
Mahwah, NJ 07430-0863

State of South Dakota ss.  
Office of Secretary of State  
Filed in the office of the Secretary of State on  
the 26th day of Feb. 19 87

Joyce Hazelton  
Secretary of State

By \_\_\_\_\_  
Deputy

Fee Received \$1

SOS CRP 491 4/81

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LAW 1-24. IT IS FURTHER CERTIFIED THAT THE PHOTOGRAPHIC PROCESS USED FOR MICROFILMING OF THE ABOVE RECORDS WAS IN A NUMBER  
OF REPRODUCTIONS. REPRODUCTION 29 ROLL NO. 11 DATE MICROFILMED 1/4/88  
Vicki Dunning  
CAMERAMAN OPERATOR