

AGREEMENT FOR RETIREMENT OF PARTNER

WHEREAS, Donald R. Benford and Betty J. Krambs entered into an Agreement of Partnership on March 29, 1982, and

Whereas the partnership has conducted business under the name of the Ranch House since that date, and

WHEREAS, Donald R. Benford now desires to retire from said partnership and Betty J. Krambs desires to continue business operations under the name of the Ranch House,

It is therefore agreed:

1. *Continuation of Operations.* Beginning June 30, 1999, the business of the partnership shall be carried on under the sole ownership of Betty J. Krambs.
2. *Transfer of Interest.* Donald R. Benford shall transfer to Betty J. Krambs all of his interest in the property or business of the partnership.
3. *Consideration.* Betty J. Krambs shall pay to Donald R. Benford a sum that has been mutually agreed upon as the equity interest of Donald R. Benford in the partnership, and has executed a promissory note for this amount upon the terms and conditions agreed upon between the parties. Donald R. Benford acknowledges receipt of this note and accepts the amount and terms contained therein as full payment for his interest in the partnership.
4. *Collection of Accounts.* Betty J. Krambs shall have the right to collect and sue for all moneys, debts, and accounts of the partnership, and in so doing may use the name of Donald R. Benford.
5. *Partnership Obligations.* Betty J. Krambs shall assume and pay all the debts and liabilities of the partnership and shall hold Donald R. Benford harmless from all claims in respect of the partnership business.
6. *Licenses.* Betty J. Krambs shall have the exclusive right to use all licenses now issued to the partners, or either of them relating to the conduct of the business of the Ranch House including, but not by way of limitation, licenses relating to gambling and the sale of liquor and food by the Ranch House. Donald R. Benford shall cooperate in the transfer of such licenses and execute all documents necessary to accomplish this purpose.
7. *Further Instruments.* The parties hereto shall execute such deeds and instruments as may be necessary to carry this Agreement into effect.

8. *Effective Date.* The parties acknowledge that this document is a memorialization of a prior agreement, and agree that the effective date of this agreement shall be July 1, 1999.

IN WITNESS WHEREOF THE PARTIES HAVE SIGNED THIS AGREEMENT this 4th day of September, 1999.

Donald R. Benford
Donald R. Benford

Betty J. Krambs
Betty J. Krambs

State of Wisconsin)
Vernon County) ss.

Personally came before me this 04 day of September the above named Donald R. Benford and Betty J. Krambs to me known to be the persons who executed the foregoing instrument and acknowledged the same.

Robert E. Krambs
Robert E Krambs
Notary Public for Vernon County, Wisconsin.
My commission is permanent.

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OFFICIAL RECORDS
RECORDED AT THE REQUEST OF
Betty Krambs
99 OCT -8 PM 1:46

EUREKA COUNTY NEVADA
M.N. REBALEATI, RECORDER
FILE NO. 173087 FEES \$ 8.00

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