This FINANCING STATEMENT is presented to THE FILING OFFICER for filing for record in the real estate records: 1 Debtor(s) (Last Name First) and address(es) 2 Secured Party(ies) and address(es) 3 For Filing Officer (Date, Time, Number, and Filing Office) Farmers Cooperative Elevator Omaha Bank for Cooperatives FILED NO. 800 Farm Credit Building Company P. O. Box 518 206 South 19th Street Omaha, Nebraska 68102 Waukee, Iowa 50263 4 This Financing Statement covers the following types or items of property: 5 Name and Add SEE ATTACHED EXHIBIT "A" FOR DESCRIPTION OF PROPERTY COVERED BY FINANCING STATEMENT 6 Check appropriate box(s) The above goods are or are to become fixtures on The above timber is standing on The above minerals or the like (including oil and gas) or mineral accounts will be financed at the wellhead or minehead located on (Describe real estate below. See instruction #4): SEE ATTACHED EXHIBIT "B" FOR DESCRIPTION OF REAL ESTATE COVERED BY FINANCING STATEMENT Farmers Cooperative Elevator Company, Waukee, Iowa 7 E Products of collateral are covered. DATED: FARMERS COOPERATIVE ELEVATOR COMPANY Signature Attest; Type or Print of names (Iowa Code 335.2) President

Secured party or other appropriate signature may be substituted for debtor(s) signature only in cases covered by UCC 9-402(2); must be identified when substituted. By: MARY JANE ODELL, Secretary of State IND. L RECORD 1. FILING OFFICER COPY - ALPHABETICAL 681 UCC RECORD 2

COO RECORD 2

All of the Debtor's right, title and interest now owned or hereafter acquired in the leasehold now in effect under certain leases between Chicago and North Western Transportation Company. and Raymond E. Rickets, as Lessors, and Farmers Cooperative Elevator Company, Waukee, Iowa, as Lessee, or in any leasehold hereafter acquired by Debtor in the following described real estate in Dallas County and in Madison County, Iowa, to wit:

(SEE ATTACHED EXHIBIT "A" FOR DESCRIPTION OF LEASED PROPERTY)

all goods; all farm products; all goods which are or may become fixtures; all fixtures; all equipment; and all inventory, including without limitation, all machinery, fixtures, equipment, supplies, and other properties located or installed in, on, or about or used in connection with the buildings and improvements owned by the Debtor and located at its places of business in Waukee and Redfield, in Dallas County, and in Winterset, Madison County, Iowa, including grain elevators, elevator annexes, grain storage warehouses, grain storage tanks, feed mills, dry blend fertilizer plants, service stations, anhydrous ammonia plants, propane plants, lumberyards, petroleum bulk plants, liquid fertilizer plants, warehouses, offices and related facilities, including truck scales, hoists, dust collectors, aerators, fans, belts, motors, conveyors, compressors, elevating legs, spouting, truck lifts, grain driers, hammer mills, roller mills, grinder mills, feed mixers, seed treaters, bag cleaners, mixers, fork lifts, conveyors, distributors, augers, motors, anhydrous ammonia storage tanks, nurse tanks, applicators, trailers, propane storage tanks, cylinders, regulators, underground storage tanks, computing pumps, pneumatic lifts, tire changing equipment, assorted shop tools, petroleum storage tanks, pumps, pipes, fittings, grain storage warehouse equipment, warehouse equipment, aeration equipment, grain driers, truck scales, motor vahicles and trailers, lumberyard equipment, office equipment and office machines, and all related and miscellaneous equipment; all inventories, wheresoever located, including without limitation, grain, feed, seed, dry fertilizer, liquid fertilizer, farm supplies, lumber, hardware, building materials, petroleum products, anhydrous ammonia, propane, agricultural chemicals, automobile accessories, miscellaneous merchandise, and related items; all accounts, including without limitation, accounts receivable arising out of the sale of inventory, and all notes receivable; all warehouse receipts; all right, title and interest in and to any and all grain, farm products, merchandise or other commodity which is the subject of or covered by a warehouse receipt, bill of lading, or other title document issued to or to the order of the Debtor, any agent of the Debtor, the Secured Party, or any agent of the Secured Party, by any warehouseman or other person or entity; all commodity margin accounts; any and all accounts for trading in future contracts for commodities of any nature now or hereafter owned or maintained with any broker in which the Debtor shall have any right, title or interest, together with any and all funds, credit balances, commodities and contracts relating thereto, now or hereafter contained in or credited to such accounts or which may remain therein upon the closing thereof; all shipping documents, warehouse receipts, policies or certificates of insurance, instruments, goods, readily marketable staples or other properties accompanying, relative to, or shipped under or pursuant to any draft of Debtor accepted by Secured Party; all contract rights; all general intangibles; all right, title and interest in and to any and all capital stock, equities or other interests in the Omaha Bank for Cooperatives, or any of its property; chattel paper; all documents; all instruments; all cash, money, negotiable instruments, documents of title, securities, deposit accounts, or other cash equivalents; and, with respect to all of the foregoing (but not hereby authorizing the exchange, sale, or other disposition of any or all of the foregoing), the proceeds therefrom, products thereof, additions thereto, replacements thereof, and all accessories, accessions, parts and machinery now or hereafter affixed thereto, or used in connection therewith.

EXHIBIT "A"

All of the following described real estate in Dallas County, Iowa, to wit:

All of Block 8 in the Original Town of Waukee, Dallas County, Iowa.

Also -

That part of the West 355 feet lying South of Adel Avenue of the South-east Quarter of the Northeast Quarter of Section 33, Township 79 North, Range 26 West of the 5th P.M., in the Town of Waukee, Dallas County, Iowa.

Also -

That part of the depot grounds of the original Des Moines Valley Rail Road, formerly The Minneapolis & St. Louis Railway Company, now the Chicago and North Western Railway Company, in the Northwest Quarter of Section 33, Township 79 North, Range 26 West of the Fifth Principal Meridian, as indicated on the Town Plat of Waukee, Iowa, recorded in Village Record "C" on Page 406, described as follows: Beginning at a point on the North line of Block 3 of said Town Plat, distant 262 feet West of the Northeast corner of said Block 3; thence South 59°50' East along the Northeasterly line of said depot grounds, a distance of 860 feet, more or less, to the West line of Fourth Street; thence South along the extension of the West line of said Fourth Street to a point 50 feet Northeasterly of, as measured radially from the center line of the main track of said Railway Company, as now located and established; thence Northwesterly along a line parallel with the center line of said main track to the North line of said Block 3; thence East along the North line of said Block to the point of beginning.

Also: That part of the depot grounds of the original Des Moines Valley Rail Road, formerly The Minneapolis & St. Louis Railway Company, now the Chicago and North Western Railway Company, in the Northwest Quarter of Section 33, Township 79 North, Range 26 West of the Fifth

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Principal Meridian, as indicated on the Town Plat of Waukee, Iowa, recorded in Village Record "C", on Page 406, described as follows: Commencing at the Northeast corner of Block 3 of said Town Plat; thence West along the North line of said Block 3 and extension, a distance of 326 feet to the center line of Sixth Street; thence South along the center line of said Sixth Street, a distance of 238 feet for the point of beginning; thence South 59°50' East along the Southwesterly line of said depot grounds, a distance of 950 feet, more or less, to the West line of Fourth Street; thence North along the extension of the West line of said Fourth Street a distance of 110 feet, more or less, to a point 50 feet Southwesterly of, as measured at right angles from the center line of the main track of said Railway Company, as now located and established; thence Northwesterly along a line parallel with the center line of said main track to a point 9 feet Southwesterly of, as measured radially from the center line of Spur Track I.C.C. No. 2 of said Railway Company, as now located and established; thence Northwesterly along a line parallel with the center line of said Spur Track to a point 50 feet Southwesterly of, as measured at right angles from the center line of said main track; thence Northwesterly along a line parallel with the center line of said main track to the center line of said Sixth Street; thence South along the center line of said Sixth Street to the point of

Subject to the rights of the public to easements for public highways.

Also -

Lot 8 in Block 4 of the Original Town of Waukee, Dallas County, Iowa.

Also -

Commencing 31 feet South of the Northeast corner of Lot 1 in Block 14 of Redfield and Hain's Addition to Redfield, Iowa; thence North 64 feet to center of vacated Omaha Street; thence West 124 feet; thence South 64 feet; thence East to place of beginning.

Also -

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That part of Block 9 in Redfield and Hain's Addition to the Town of Redfield lying Southwesterly of a line parallel with and distant 25 feet Southwesterly, measured radially, from the center line of the main track of the Chicago and North Western Transportation Company (formerly the Chicago, Milwaukee, St. Paul and Pacific Railroad Company), as said track is now located.

Also -

The East 4.2 acres, more or less, of the following described real estate, to wit: Beginning at the Northeast corner of Government Lot 7, in Section 3, Township 78 North, Range 29 West of the 5th P.M., Dallas County, Iowa, thence South to the North line of the Chicago, Milwaukee, St. Paul and Pacific Railroad right-of-way; thence Southwest-erly following the right-of-way to a point 732.9 feet East of the West boundary line of Government Lot 6; thence Northerly and parallel to the West boundary of Lot 6 to North boundary of Government Lot 6; thence East to beginning; EXCEPT that portion of Government Lots 6 and 7 South of North boundary of said Lots which is dedicated to road purposes. (The Northwest corner boundary marker of the above described tract to be conveyed is a point located 745.35 feet East of the Northeast corner of Government Lot 6 in said Section 3.)

Also all of the following described real estate in Madison County, Iowa, to wit:

Commencing at a point 501 feet East of the Southwest corner of the Northwest Fractional Quarter of the Northwest Quarter of Section 31, in Township 76 North, Range 27 West of the 5th P.M., thence North 1138.4 feet; thence Northeasterly along a 905 foot radius curve concave Southeasterly 269.8 feet; thence South 1240.6 feet; thence North 88°37' West 250.1 feet to the place of beginning, and containing 6.83 acres, more or less.

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UCC RECORD 2

Also -

A part of Out Lot 1 in Loughridge and Cassiday's Addition to Winterset, Madison County, Iowa, more particularly described as follows: Beginning at a point 100 feet East of the Northwest corner of said Out Lot 1; thence South 118.5 feet to a point 100 feet East of the West line of said Out Lot 1 and 8.5 feet North of the centerline of a spur track; thence Easterly along a line 8.5 feet North of and parallel with said spur track 144.0 feet to the West right-of-way line of Tenth Street; thence North along said West right-of-way line 57.3 feet; thence West parallel with the North line of said Out Lot 1, 92.6 feet; thence North parallel with the West right-of-way line of Tenth Street, 52.0 feet; thence West along the South right-of-way line of North Street 50.0 feet to the point of beginning.

Also -

Commencing at the North Quarter corner of Section 32, Township 76 North, Range 27, thence North 90°00' East 396.66 feet along the Section line to the point of beginning; thence continuing North 90°00' East along said Section line 1203.44 feet; thence South 00°59' East 438.67 feet to the North railroad right-of-way line; thence South 89°29' West 514.02 feet; thence Southwesterly along a 1960.0 foot radius curve concave Southeast-erly 1150.29 feet to the Quarter section line; thence North 00°59' West 119.61 feet; thence Northeasterly along a 2060 foot radius curve concave Southeasterly and tangent to a line bearing North 56°50' East 441.92 feet; thence North 00°59' West 459.52 feet to the point of beginning. Said parcel contains 13.9853 acres, including 1.5324 acres of public road right-of-way and is situated in the North Half of the Northeast Quarter of Section 32, Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa.

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Also all of the Mortgagor's interest under leasehold now in effect or herein-after acquired and all of the Mortgagor's title which it may hereinafter acquire in any of the following described property leased from the Chicago and North Western Transportation Company at Waukee, Dallas County, Iowa, to wit:

<u>Parcel 1</u> - Beginning at the intersection of the East line of Sixth Street and a point 50 feet Southwest as measured at right angles from the main line of the above Transportation Company; thence Northwesterly to a point 9 feet Southwesterly measured at right angles from the most Southerly railway spur of the above Transportation Company; thence Southeasterly parallel and 9 feet distant from the above spur to a point 50 feet Southwesterly as measured at right angles from the main line of the above Transportation Company; thence Northwesterly parallel and 50 feet distant from the above main line to the East line of Sixth Street.

Parcel 2 - Beginning at the intersection of the West line of Fourth Street and a point 50 feet Southwesterly as measured at right angles from the main line of the above Transportation Company; thence North to a point 9 feet Southeasterly as measured at right angles from the most Southerly spur of the above Transportation Company; thence Northwesterly along a line parallel and 9 feet distant from the above railway spur to a point 50 feet Southwesterly as measured at right angles from the main line of the above Transportation Company; thence Southeasterly parallel and 50 feet distant to the point of beginning.

Parcel 3 - Beginning at the intersection of the West line of Fourth Street and a point 50 feet Northeasterly as measured at right angles from the main line of the above Railway Company; thence Northwesterly along a line parallel and 50 feet distant from the main line of the above Transportation Company 25 feet to the point of beginning of land to be described herein; thence continuing along the last described course 303 feet; thence Southwesterly and at right angles 31 feet; thence Southwesterly and at right angles 162 feet; thence Northwesterly and at right angles 6 feet; thence Southeasterly at right angles 142 feet; thence Southeasterly and at right angles along a

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line parallel with the main line of the above Transportation Company to a point Southwesterly and at right angles from the point of beginning; thence Northeasterly and at right angles to the point of beginning.

Parcel 4 - Beginning at the intersection of the East line of Sixth Street and a point 50 feet Northeasterly as measured at right angles from the above Transportation Company; thence Southeasterly and parallel with the main line of the above Transportation Company 307 feet to the point of beginning of land to be described herein; thence continuing on the above course 200 feet; thence Southwesterly and at right angles 42 feet; thence Northwesterly and at right angles 200 feet; thence Northeasterly and at right angles to the point of beginning.

All in the Town of Waukee, Iowa.

Also all of the following described buildings and improvements in, on, or about the leased land above described, to wit:

Grain elevator, wood frame construction — metal clad, 11,000 bushel capacity, outside dimensions $20' \times 32'$, complete with all installed machinery, fixtures and equipment therein.

Elevator annex, wood frame construction - metal clad, 36,800 bushel capacity, outside dimensions 28' x 40', complete with all installed machinery, fixtures and equipment therein.

Feed mill/warehouse, wood frame construction - metal clad, outside dimensions $20' \times 65'$, complete with all installed machinery, fixtures and equipment therein.

Warehouse, wood frame construction - metal clad, outside dimensions 24' x 42'.

Dry fertilizer plant, wood frame construction - metal clad, outside dimensions $105' \times 260'$, complete with all installed machinery, fixtures and equipment therein.

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Flat grain storage warehouse, steel quonset construction, 80,000 bushel capacity, outside dimensions 60' x 160'.

Flat grain storage warehouse, steel quonset construction, 120,000 bushel capacity, outside dimensions $64' \times 200'$.

Six grain storage bins, 3300 bushel capacity each.

Also all of the Mortgagor's interest under leasehold now in effect or hereinafter acquired and all of the Mortgagor's title which it may hereinafter acquire in any of the following described property leased from the Chicago and North Western Transportation Company at Redfield, Dallas County, Iowa, to wit:

Start at the point where the Easterly line of First Street intersects the center line of the Railroad Company's Northerly side track in the Town of Redfield; thence Easterly along the center line of said side track 112 feet; thence Northerly at right angles 35 feet to the point of beginning of the land to be described; thence Easterly at right angles 164 feet; thence Northerly at right angles 26 feet; thence Westerly at right angles 164 feet; thence Southerly at right angles 26 feet to the point of beginning.

Also all of the following described buildings and improvements in, on, or about the leased land above described, to wit:

Six steel grain storage bins, 20,000 bushel capacity.

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Also all of the Mortgagor's interest under leasehold now in effect or hereinafter acquired and all of the Mortgagor's title which it may hereinafter acquire in any of the following described property leased from Raymond E. Rickets in a lease dated August 20, 1982, and located in Madison County, Iowa, to wit:

The lane and the two buildings and surrounding yard North of the lane that runs South of the buildings on the following described property: The West 184.5 feet of the East 620 feet of the North Quarter of the Northwest Quarter of the Northeast Quarter of Section 36, Township 76 North, Range 28 West of the 5th P.M., lying South of U. S. Highway #92, subject to a perpetual easement for the purpose of ingress and egress over and across the West 25 feet of the East 620 feet and the North 25 feet of the South 145 feet of the West 184.5 feet of the East 620 feet of the North Quarter of the Northwest Quarter of the Northeast Quarter of Section 36, Township 76 North, Range 28.

Subject to easements.

Also all of the following described buildings and improvements in, on, or about the leased land above described, to wit:

Two steel grain storage warehouse, quonset stype construction.

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