(2858) 9841385A

SEVERANCE AGREEMENT

WHEREAS, the undersigned hold certain interests in the below described real property; and

WHEREAS John F. Lansing, ("Lessee"), has entered into that certain ~~Master~~ Net Lease Agreement dated 5/30/90 with Farm Credit Leasing Services Corporation ("FCL") ["Lease"] for the lease of certain structures and/or equipment described below or on the attached sheet(s) (the "Equipment"):

14'x32' J&R Sidewalk Nursery with 6' Footing and Osborne Feeders and Schuld Fill System

Serial # 2334

located at Delaware County, State of Iowa which real property is more fully described below or on the attached sheet(s) (the "Property"):

NE 1/4, Section 4, Bremen Township, Deleware County, State of Iowa

For Release, See Book 5 Page 78 12/6/94

NOW, THEREFORE, in consideration of the mutual benefits to be derived by the parties hereto from the making of such Lease, the undersigned hereby agree with FCL that:

1. The Equipment shall remain severed from the Property; and

2. Even if attached to the Property, the Equipment shall retain its personal character, shall be removable from the Property, shall be treated as personal property with respect to the rights of the parties, and shall not become fixtures or a part of the Property; and

3. Title and ownership of the Equipment shall remain with FCL; and

4. The Equipment shall not be subject to the lien of any secured transaction or instrument heretofore or hereafter arising against the Property or any other structure to which it is placed; and

5. FCL, its agents and assigns, shall have full access upon the Property to inspect, repair, rebuild,

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Please Return → FARM CREDIT LEASING SERVICES CORPORATION ATTN: LEASE PROCESSING RIVERPLACE, SUITE 300 10 SECOND STREET N.E. MINNEAPOLIS, MN 55413

FILE No. 27-105 | FILED FOR RECORD THE 16 DAY OF July, 19 90 AT 10:47 O'CLOCK A. M. BOOK 2 PAGE 59 | STATE OF IOWA, DELAWARE COUNTY Joan Sheppard, Recorder

RECORDING FEE $ 20.00

TRANSFER FEE $

By Misc., Deputy

disassemble, or remove the Equipment without further notice to, or further permission of, charge for, or obligation to, the undersigned, and in the event of default by Lessee in the payment or performance of any of Lessee's obligations and liabilities to FCL, FCL may remove the Equipment or any part thereof from the Property without objection, delay, hindrance or interference by the undersigned and in such case the undersigned will make no claim or demand whatsoever against the Equipment. In the event of any such default by Lessee, at FCL's option, the Equipment may remain upon the Property free of rent or any charge for use and occupancy for a period not exceeding three (3) months after the receipt by FCL of written notice from the undersigned directing removal; and

6. The Equipment may remain on the Property without charge for the duration of the Lease and for a reasonable time thereafter, in order that FCL may remove the Equipment; and

7. In the event of default by Lessee in the payment or performance of any obligations or liabilities due the undersigned, the undersigned shall give FCL written notice thereof. Written notice shall be delivered to FCL by registered or certified mail, deposited in the United States mail, proper postage prepaid, addressed to FCL at Riverplace, Suite 300, 10 Second Street N.E., Minneapolis, Minnesota 55413. ATTN: Credit Manager.

8. FCL may, without affecting the validity of this Agreement, extend, amend or in any way modify the terms of payment or performance of any of Lessee's obligations and liabilities to FCL, without the consent and without giving notice thereof to the undersigned.

All of the undersigned agree that FCL may sell, transfer, convey, or assign its interest in the Lease to any other persons or parties (whether corporate, partnership, or sole proprietorships) and that the terms of the Severance Agreement will remain fully valid and in effect and binding upon the undersigned for the benefit of the above referenced persons or parties.

This Severance Agreement binds all of the undersigned, their (its) heirs, personal representatives, successors and assigns and shall inure to the benefit of FCL, its successors and assigns.

SIGNATURES	DATE SIGNED
X John F. Lansing Owner(s) or Real Estate John Lansing	(24) - May 1990
Owner(s) of Real Estate	
X Fred Deutmeyer Mortgagee Fred Duetmeyer	(24) - May 1990
Mortgagee	
Lessee of Real Estate	
Lessee of Real Estate	
Lienholder	
Lienholder	
Lessee John Lansing X John F. Lansing Lessee	(24) - May 1990

STATE OF Iowa)
)ss.
COUNTY OF Dubuque)

On this 24th day of May, 19 90, before me, a Notary Public, personally appeared John F. Lansing and Fred Deutmeyer to me known to be the person s described in and who executed the foregoing instrument, and acknowledge to me that t he y executed the same as their free act and deed.

(SEAL)
My Commission expires
August 31, 19 92

Loras J. Boeckenstedt
Notary Public Dubuque County,
State of Iowa
(Loras J. Boeckenstedt)

STATE OF _____)
)ss.
COUNTY OF _____)

On this _____ day of _____, 19___, before me, a Notary Public, personally appeared _____ _____ to me known to be the person ____ described in and who executed the foregoing instrument, and acknowledged to me that ___ he ___ executed the same as _____ free act and deed.

(SEAL)
My Commission expires
_____, 19___

_____
Notary Public _____County,
State of _____

On this _____ day of _____, 19___, before me, a Notary Public, personally appeared _____ _____ to me personally know, and to me personally known to be an officer, to wit, _____ _____ an officer of _____ _____ a corporation, and to me personally known to be the person who executed the within and foregoing instrument in behalf of said corporation as such officer, who being duly sworn, did say that he is such officer of said corporation described in and which executed the within and foregoing instrument, that the seal affixed to the within and foregoing instrument is the corporate seal of said corporation, and that said instrument was executed in behalf of corporation by authority of its Board of Directors; and said officer acknowledged said instrument to be the free act and deed of said corporation, and further acknowledged to me that said corporation executed the same.

(SEAL)
My Commission expires
_____, 19___

_____
Notary Public _____County,
State of _____

I hereby certify that the within instrument was filed in this office for record the _____ day of _____ A.D. 19___ at _____ o'clock ___M., and recorded in Book/Liber/Volume _____ of Mortgages on Page ____.

_____

Register of Deeds _____County,

By _____
Deputy