This FINANCING STATEMENT is presented to THE FILING OFFICER for filing for record in the real estate records:

1 (Last Name First) and address(es)

LESSEE:
NIEMAN, R. BRUCE &
JEANNETTE M.
800 Tanglewood Drive
Manchester, IA 52057

2 and address(es)

LESSOR:
TELMARK INC.
PO Box 4943
Syracuse, NY 13221

CHATTEL MTG. INDEX
INDEXED IN

3 For Filing Officer (Date, Time, Number, and Filing Office)

51-151
DELAWARE COUNTY IOWA
FILED
'94 JUL 14 AM 10 30
BOOK 124 PAGE 6
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
$16.00

4 This Financing Statement covers the following types or items of property:

Hog Finishing Building - 41'x252'x8' Lester Building Slats and Beams, Horizontal Gating, (24) Stainless Steel 5 Hole AP Feeders, Wiring, (4) L.B. White 180,000 BTU Heaters, (4) Curtain Machines, (4) 24" Fans, (4) 18" Fans, 24 Ceiling Inlets, (8) 4.76 Ton AP Bine w/Flex System.

5 Name and address of Assignee

6 Check appropriate box(es). The above goods are or are to become fixtures on [X] 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):

N400' of W600' of NW 1/4 of NW 1/4 32-88-6

THIS IS A LEASE TRANSACTION AND THIS FILING IS MADE FOR INFORMATIONAL PURPOSES ONLY.

For Release, See Book 1999
Page 4048 11-29-99

The name of a record owner is R. Bruce & Jeanette Nieman

7 [ ] Products of collateral are covered.

Debtor(s) acknowledge(s) receipt of a copy of this instrument.

8 R. Bruce Nieman
Signature of Debtor
R. Bruce Nieman
Type or Print all names (Iowa Code 335.2)

Jeanette M. Nieman
Signature of Debtor
Jeanette M. Nieman
Type or Print all names (Iowa Code 335.2)

Secured party or other appropriate signature may be substituted for debtor(s) signature only in cases covered by UCC 9-402(2), 9-408 and 11105, and must be identified when substituted.

FILE No. 51-151
RECORDING FEE $ 16.00
TRANSFER FEE $

FILED FOR RECORD THE 14 DAY OF July, 19 94 AT 10:30 O'CLOCK A. M. BOOK 124 PAGE 6

STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
LM CM 31