UCC-2 (County Only)

STATE OF IOWA UNIFORM COMMERCIAL CODE - FINANCING STATEMENT - FORM UCC-2 (rev. 7-1-81)

Use ONLY for recording Fixture, Timber or Mineral security interests in County real estate records, and cross indexing in County UCC records.

4004026

1. Please type this form.
2. Remove pages 4 and 5 (Debtor and Secured Party copies) and send the first 3 pages with interleaved carbon paper to the filing officers with $5.00 filing fee. If the space provided for any item(s) is inadequate, the item(s) should be continued on additional sheets. Use of additional sheets or a non-standard form requires an additional fee of $1.00. The filing officer will return the third copy as evidence of filing as soon as it has been filed and assigned a real estate number.
3. In addition to the filing fee for fixture filings (in County Real Estate Records), there will be a fee of $5.00per page for recording and a fee of $5.00per page for a partial release or termination of the fixture filing.
4. If a security agreement is filed as a financing statement, it must include all information required by UCC 9-402(1)(5). Also submit a completed set of 3 pages of this form which need not be signed, and an additional fee of $1.00.
5. The real estate description must be sufficient to give constructive notice under the real estate mortgage laws of the State of Iowa (UCC-9-402(5)). The name of a record owner of the described real estate must be given.
6. This financing statement shall be filed and recorded in county real estate records under a real estate number. This statement also shall be indexed under a real estate number in the UCC files in a County Recorder's office.

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)
MANCHESTER MACHINERY & EQUIPMENT, L.L.C. 1085 S. 3RD ST PO BOX 40 MANCHESTER, IA 52057-0040 IA	FIRSTAR BANK IOWA, N.A. COLLATERAL DEPT. P.O. BOX 3467 OSHKOSH, WI 54903	DELAWARE COUNTY IOWA FILED 1999 JN 15 AM 10:38 BOOK 1999 PAGE 2093 DEBORAH L. FETTON DELAWARE CO. RECORDER File 0D

Firstar Bank Iowa, N.A. dba Liberty Bank, F.S.B. 501 E. Locust St. Davenport, IA 52801

4 This Financing Statement covers the following types or items of property:
All of the following whether now owned or existing or hereafter acquired by the Debtor (or by the Debtor with spouse), wherever located (including all documents, general intangibles, additions and accessions, spare and repair parts, special tools, replacements, returned or repossessed goods and books and records relating to the following; and all proceeds and products of the following):

all fixtures

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):

LOT TWO (2) OF LOT THIRTEEN (13) OF THE SUBDIVISION OF THE EAST THREE-FOURTHS (E 3/4) OF THE SOUTH ONE-HALF (S 1/2) OF SECTION THIRTY-TWO (32), TOWNSHIP EIGHTY-NINE (89) NORTH, RANGE FIVE (5) WEST OF THE FIFTH P.M., DELAWARE COUNTY, IOWA ACCORDING TO PLAT RECORDED IN BOOK 2 PLATS, PAGE 96-1/2, IN THE OFFICE OF RECORDER, DELAWARE COUNTY, IOWA; EXCEPT THAT PORTION DEEDED TO THE CITY OF MANCHESTER OF QUIT CLAIM DEED AS RECORDED IN BOOK 125 L.D., PAGE 322 IN THE OFFICE OF THE RECORDER, DELAWARE COUNTY, IOWA; AND FURTHER EXCEPTING THAT PORTION DEEDED TO THE STATE OF IOWA, AS RECORDED IN BOOK 91 L.D., PAGE 403, AND SUBSEQUENTLY QUIT CLAIMED TO CITY OF MANCHESTER IN BOOK 110 L.D., PAGE 290, IN THE OFFICE OF THE RECORDER, DELAWARE COUNTY, IOWA.

The name of a record owner is ACQUISITION INVESTMENTS OF MANCHESTER, L.L.C.

7 [X] **Products of collateral are covered.**

Debtor(s) acknowledge(s) receipt of a copy of this instrument.
MANCHESTER MACHINERY & EQUIPMENT, L.L.C.

8 _____ Signature of Debtor

Randall L. Smedstad, President
Type or Print all names (Iowa Code 335.2)

_____ Signature of Debtor

_____ 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.

Form Approved (1-2-87) By: ELAINE BAXTER, Secretary of State

1. FILING OFFICER COPY - ALPHABETICAL