Grantee: John Deere Credit P.O. Box 6550 W. Des Moines IA 50265-9554

DELAWARE COUNTY, IOWA FILED 1999 DEC -6 AM 9:19 BOOK 98 PAGE 4163 DEBORAH PERSON DELAWARE CO RECORDER $50.00

PREPARER INFORMATION: Jack Harris (Individual's Name) | 1415 28th Street (Street Address) | West Des Moines, IA 50266 (City, State, Zip) | (515) 267-4349 (Area Code-Phone)

(SPACE ABOVE THIS LINE FOR RECORDER)

COMMERCIAL MORTGAGE

THIS IS AN OPEN-END MORTGAGE

THIS MORTGAGE ("Mortgage") encumbers both real and personal property, contains an after-acquired property clause and secures present and future loans and advances.

NOTICE: This Mortgage secures credit in the amount of $3,600,000.00 Loans and advances up to this amount, together with interest and any late charges are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.

☐ If this box is checked, this Mortgage also constitutes a Construction Mortgage as defined in the Iowa Code.
☐ If this box is checked, this Mortgage is a Purchase Money Mortgage as defined in the Iowa Code.

This Mortgage has been entered into as of the 22th day of November, 1999, by and between Deere Credit, Inc., a Delaware corporation with offices located at 1415 28th Street, West Des Moines, Iowa 50266 ("Deere") and THREE RIVERS FS COMPANY, an Iowa Corporation, with offices located at Earlville, Iowa (the "Mortgagor").

In this Mortgage (the "Mortgage") the following words shall have the following meanings:

"Borrower": means THREE RIVERS FS COMPANY, an Iowa Corporation with offices located at 217 Northside Rd., P.O. Box 248, Earlville, Iowa 52041;

"Deere": means Deere Credit, Inc., a Delaware corporation with offices located at 1415 28th Street, West Des Moines, Iowa 50266, and its successors and assigns.

"Lease(s)": means and includes all leases and rental agreements (including, without limitation, oil and gas leases and any specific lease(s) to be described in an attachment to this Mortgage), written or unwritten, now or hereafter demising the Property in whole or in any part, and all amendments, modifications, extensions, renewals, substitutions and replacements for any of the foregoing.

"Loan Agreement(s)": means all loan agreement(s), promissory note(s) and/or guaranty(s) (including all amendments, renewals and extensions thereof) executed by Mortgagor or Borrower in connection with any of the Obligations.

"Mortgagor": means "THREE RIVERS FS COMPANY of Earlville, Iowa with offices located at 217 Northside Rd., P.O. Box 248, Earlville, Iowa 52041;

"Obligation(s)": means all loans (including all renewals, extensions, modifications or refinancing thereof) from Deere to Mortgagor and/or Borrower, together with any and all other indebtedness and obligations now or in the future owing from Mortgagor and/or Borrower to Deere (including future advances), however incurred or evidenced, whether primary, secondary, contingent or otherwise, whether arising under this Mortgage, under other mortgages, promissory notes, loan

agreements, credit agreements, guarantys, security agreements, leases, instruments, documents or under any other agreement with Deere.

"Property": means the premises located at Delaware County, Iowa, described as:

The real estate more particularly described on Exhibit A attached hereto and made a part thereof;

TAX IDENTIFICATION NUMBER(S): 42-0212080

together with all privileges, easements, rights, tenements, hereditaments, appurtenances, accessions, rents, income, royalties, mineral, oil and gas rights and profits, water and water rights with respect thereto, all buildings, structures, improvements, and fixtures now or hereafter situated thereon, and all goods (including fixtures and equipment), accounts, and general intangibles now owned or hereafter acquired which pertain to Mortgagor's ownership, use, occupancy, rental, operation, or maintenance of the above described premises, including, without limitation, all appliances, plumbing, heating and air conditioning equipment, lighting fixtures, floor and wall coverings, electrical equipment, doors, windows and licenses.

RECITALS

Mortgagor is the owner of the Property and, to induce Deere to make or continue any loans or other financial accommodations, or to support the guaranty of any such loans or financial accommodations to Borrower, Mortgagor has agreed to mortgage, warrant, assign and grant Deere a mortgage and security interest in the Property as security for the Obligations, and

NOW, THEREFORE, in consideration of the above recitals, Mortgagor hereby mortgages and warrants to Deere the Property and grants Deere a security interest in the Property to secure the timely repayment and performance of the Obligations, including, without limitation, the repayment when due of loan(s) in the aggregate principal amount of Three Million Six Hundred Thousand Dollars **($3,600,000)** as evidenced by a promissory note(s) executed by Borrower prior hereto or on even date with this Mortgage and all amendments, extensions, renewals and refinancings thereof. This Mortgage secures the performance of all Obligations of the Mortgagor, whether or not any particular Obligation is related to the transaction described in this Mortgage by class or kind, whether or not obligatory when made or made at the option of Deere, whether or not contemplated by the parties at the time of granting this Mortgage, and whether or not considered a future advance. Notice of the continuing lien of this Mortgage as security for the performance of the Obligations need not be stated on the face of any promissory note, instrument, document, guaranty, or other agreement evidencing an Obligation, nor need an Obligation be otherwise identified as an Obligation secured hereby.

Although the amount of the Obligations secured by this Mortgage may increase or decrease from time to time, nothing herein will obligate Deere to actually lend any such amount. This Mortgage is also a security agreement and financing statement between the Mortgagor, as debtor, and Deere, as secured party, with respect to the Property and upon due recordation this Mortgage will be effective as a fixture filing within the meaning of the Uniform Commercial Code.

MORTGAGOR COVENANTS TO AND AGREES WITH DEERE THAT:

1. **Performance of Obligations.** Mortgagor shall promptly pay and perform all Obligations in accordance with the terms of the Loan Agreement, this Mortgage and in all other agreements executed by Mortgagor pertaining to the Obligations. Mortgagor acknowledges and agrees that this Mortgage shall not be extinguished and the priority of this Mortgage shall not be altered in any way until a Mortgage discharge has been executed by Deere and recorded in the proper county, even if the Obligations are reduced to a balance of zero at any time or from time to time.

2. **Mortgagor's Title.** Mortgagor is the owner of the Property and, at Mortgagor's cost and expense, Mortgagor shall warrant and defend Mortgagor's title at all times prior to discharge of this Mortgage. The Property is free of existing mortgage liens and from any and all claims, liens, and encumbrances except as are described in an attachment, if any, to this Mortgage. Deere may require Mortgagor, at reasonable intervals and at Mortgagor's cost and expense, to submit updated evidence of title for the Property, including, but not limited to, abstracts of title and tax histories, title searches or title insurance commitments or policies. If Mortgagor fails or refuses to submit such evidence of title, Deere may procure such evidence and the cost thereof shall be added to the Obligations secured by this Mortgage.

3. **Maintenance of Property.** Mortgagor shall at all times preserve and maintain the Property in good repair, working order and condition and shall make all necessary improvements and repairs so the value and efficiency of the Property is at all times maintained and Deere's security is not impaired. Deere shall have the right to enter upon and inspect the Property at all reasonable times and if, upon inspection of the Property, Deere determines the Property or any part thereof requires repair, maintenance, or care of any kind which the Mortgagor, after notice from Deere, fails to perform, Deere may declare Mortgagor to be in default under this Mortgage and may, at Deere's option, by its agent, enter, repair and care for the Property, paying such amount therefor as Deere deems appropriate, and all costs incurred by Deere shall be added to the Obligations secured by this Mortgage.

4. **Payment of Taxes and Insurance.** Mortgagor shall pay when due all taxes, assessments, and governmental charges levied upon the Property and shall promptly deliver to Deere receipts evidencing such payment; provided, however, that Mortgagor will not be required to pay any tax, assessment, or governmental charge if Mortgagor is in good faith contesting the validity thereof and has provided for payment of the entire amount of any such contested tax, assessment, or governmental charge in a cash reserve deposited with Deere or in such other manner as is satisfactory to Deere. Unless Deere and Mortgagor otherwise agree in writing, Mortgagor shall pay to Deere with Mortgagor's payments of principal and interest, a pro rata portion of the taxes, assessments, and insurance premiums next to become due, as estimated by Deere, so Deere has sufficient funds on deposit to enable Deere to pay in full all taxes, assessments, and insurance premiums thirty (30) days before the due date thereof. All money so held by Deere will not bear interest, may be commingled by Deere with other funds, and after the occurrence of any default by Mortgagor may be applied by Deere to the Obligations.

5. **Payment of Liens.** Mortgagor shall promptly pay and discharge all claims, liens, encumbrances, levies, judgments and charges which are at any time levied, recorded, placed upon, or assessed against the Property, except those which are being contested by Mortgagor in good faith and for which Mortgagor has reserved the entire contested amount in a cash reserve as provided in Paragraph 4. above.

6. **Insurance.** Mortgagor shall at all times keep the Property insured against such risks, hazards, perils, and liabilities as are covered by extended coverage insurance, together with such additional coverages as Deere may require, and shall pay before the due date all premiums due on all such insurance coverages. All insurance shall be carried with insurance companies acceptable to Deere and the policies (or true copies thereof) together with all endorsements, renewals, and amendments thereof shall be delivered to and held by Deere. All insurance policies shall have standard mortgage clauses in favor of Deere, shall insure Deere regardless of any act, fault, or neglect of Mortgagor, shall be in

form acceptable to Deere, shall insure against hazards, risks, perils, and liabilities satisfactory to Deere, and shall be endorsed by the insurer to require thirty (30) days advance written notice to Deere of any cancellation or modification of coverages. Mortgagor's insurer(s) is hereby directed to make payment payable to Deere alone for all losses under the policies, and all insurance proceeds, and any part thereof, may be applied, at Deere's option, upon the Obligations or to the restoration and repair of damages to the Property, with any surplus paid to Mortgagor. If at any time the Property is identified by the Director of the Federal Emergency Management Agency or any other person or entity designated with such responsibility under the National Flood Insurance Act of 1968, Flood Disaster Protection Act of 1973 and the National Flood Insurance Reform Act of 1994, all as amended, (collectively called the "Flood Act"), as being located in a flood hazard area, Mortgagor shall keep the Property covered by flood insurance in such amount as is required by Deere and in at least the amount required by the Flood Act and all regulations issued thereunder. If, after request, Deere does not promptly receive evidence that any of the insurance coverages required by this paragraph are in effect, Deere may assume Mortgagor does not have the required coverage.

7. **General Compliance With Law.** Mortgagor shall at all times be and remain in compliance with all zoning, use, environmental, police, sanitary, building and fire codes, rules, regulations and restrictions, municipal ordinances and all statutes and regulations of the United States of America and the state and locality where the Property is located, which are applicable to, concern, or affect the Property and the use, occupancy, and maintenance thereof. Mortgagor shall at no time use or allow any of the Property to be used for any unlawful purpose.

8. **Environmental Warranties, Compliance, and Indemnification.** Mortgagor represents and warrants to Deere that neither Mortgagor nor any prior lessee, owner or operator of the Property have violated any Environmental Laws (as subsequently defined) which concern or affect the Property or any part thereof. Mortgagor agrees to at all times strictly observe and promptly comply with all Environmental Laws and agrees to immediately notify Deere upon Mortgagor's receipt of any letter, notice, summons, complaint, investigation, or citation issued by or on behalf of any governmental agency or department, or private person, regarding any environmental complaint or violation concerning the Property. Mortgagor agrees to indemnify and hold Deere harmless from any and all losses, costs, suits, harm, liability, and damages of any and every kind, including reasonable attorney fees, which result from or are related to any violation(s) by Mortgagor or Mortgagor's predecessors in title to the Property of any Environmental Laws, and agrees that said indemnity shall survive the foreclosure or discharge of this Mortgage and shall continue so long as Deere has any interest in or liability for the Property. Mortgagor agrees to allow Deere or its agent access to the Property to confirm Mortgagor's continuing compliance with all Environmental Laws and Deere, in its sole discretion, may hire an environmental consultant at Mortgagor's cost and expense, to inspect, test, obtain soil borings from the Property and generally advise Deere concerning Mortgagor's compliance with all Environmental Laws. Any costs paid by Deere for violations of Environmental Laws or to hire an environmental consultant shall be added to the Obligations secured by this Mortgage. If Mortgagor shall lease the Property or any part thereof, Mortgagor agrees to specifically provide in any such lease(s) that Deere or its agent shall have access to the leased premises to insure the lessee's full compliance with all Environmental Laws and any lessee violation of said Environmental Laws shall constitute a violation of Mortgagor's environmental warranties and agreements under this Mortgage. The term "Environmental Laws" shall mean all laws, regulations and rules of the federal, state and local authorities and their respective agencies and departments which pertain to the environment including, but without limitation, the Clean Air Act (42 USC 7401 et seq.), Clean Water Act (33 USC 1251 et seq.), Resource Conservation and Recovery Act of 1976 (42 USC 6901 et seq.), Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 USC 9601 et seq.), Hazardous Materials Transportation Act (49 USC 1801 et seq.), Solid Waste Disposal Act (42 USC 6901 et seq.), and the Toxic Substances Control Act (15 USC 2601 et seq.), as each of said laws have been or are hereafter amended, together with all rules and regulations promulgated by the U.S. Environmental Protection Agency, and any state or local authority having jurisdiction and all additional environmental laws, rules and regulations in effect on the date of this Mortgage and as are hereafter enacted.

9. **Assignment of Rents.** As additional security for the Obligations and performance of the covenants and agreements set forth herein and in the Loan Agreement(s), Mortgagor assigns to Deere, and grants Deere a security interest

in, any oil and gas located in, on or under the Property, any and all Leases of the Property, and all rents, issues, income and profits derived from the use of the Property or any portion thereof, whether due or to become due. These assignments shall run with the land and shall be good and valid against Mortgagor and all persons claiming by, under, or through Mortgagor from the date of recording of this Mortgage and shall continue to be operative during foreclosure or any other proceedings taken to enforce this Mortgage. If any foreclosure sale results in a deficiency, the assignments shall continue as security during the foreclosure redemption period.

Mortgagor covenants with and warrants to Deere that as of the date of this Mortgage:

a. Each Lease is in full force and effect and there are no defaults existing thereunder; and

b. Mortgagor has not, except as may be described in an attachment, if any, to this Mortgage: (1) executed or granted any prior assignment, encumbrance, or security interest in any Lease or the rentals thereunder; (2) performed any acts or executed any other instruments or agreements which would limit or prevent Deere from obtaining the benefit of and exercising its rights conferred by this Mortgage; or (3) executed or granted any modification of any Lease, either orally or in writing.

and, as of the date of this Mortgage and for so long as any Obligation remains unpaid or unperformed:

c. Mortgagor shall promptly inform Deere of, assign, and deliver, any subsequent Lease of the Property or any part thereof, and make, execute and deliver to Deere, upon demand, any and all documents, agreements and instruments as may, in Deere's opinion, be necessary to protect Deere's rights under this Mortgage; provided, that Mortgagor's failure to do so will not impair Deere's interest in or rights with respect to any subsequent Lease, nor in any way affect the applicability of this Mortgage to such Lease and the unpaid rents due or to become due thereunder.

d. Mortgagor shall not, without the prior written consent of Deere: (1) Cancel or accept surrender of a Lease; (2) modify or alter a Lease in any way, either orally or in writing; (3) reduce the amount of or postpone payment of any Lease rents; (4) consent to any assignment of the lessee's interest in a Lease, or any subletting thereunder; (5) collect or accept payment of rents under a Lease for more than one (1) month in advance; (6) make any other assignment, pledge, encumbrance, or other disposition of a Lease or any Lease rents, issues, income or profits.

Any of the above acts, if done without Deere's prior written consent, shall be null and void; and

e. Mortgagor shall perform and discharge each and every obligation, covenant, and agreement required to be performed by the landlord under any Lease and should Mortgagor fail to do so Deere, at Deere's sole option and without releasing Mortgagor from any such obligation, may make or do the same in such manner and to such extent as Deere deems necessary to protect its rights and interests under this Mortgage. Any and all costs, expenses and sums paid by Deere in performing under any Lease, including reasonable attorney fees, shall be added to the Obligations secured by this Mortgage. This assignment of rents is given as collateral security only and will not be construed as obligating Deere to perform any of the covenants or undertakings required to be performed by Mortgagor under any Lease.

10. Removal of Improvements. Except for replacement, maintenance, and relocation in the ordinary course of business, Mortgagor shall not remove from the Property any improvement, accessions, fixtures, machinery, or equipment pertaining to or forming a part of the Property without Deere's prior written consent. All replacements shall be with improvements, fixtures, machinery and equipment of the same or better quality than those replaced.

11. Condemnation and Eminent Domain. If the Property or any part thereof is taken by condemnation or under any power of eminent domain, Mortgagor hereby assigns to, and grants Deere a security interest in, the entire compensation, award or judgment rendered in any such proceeding. Deere is hereby appointed attorney-in-fact and empowered, in Mortgagor's name, to receive and give acquittance, discharge, and satisfaction for each and every such compensation, award or judgment, whether joint, several or both. Mortgagor shall indemnify and hold Deere harmless from any and all costs and expenses, including reasonable attorney fees, incurred by Deere in any condemnation or eminent domain proceeding and all such costs and expenses shall be added to the Obligations secured by this Mortgage.

12. Sale of Property. If the Property or any part thereof or any interest in the Property, either legal or equitable, is assigned, sold, transferred, conveyed, or further encumbered (or if Mortgagor is not a natural person, a controlling interest in Mortgagor is sold or transferred), without Deere's prior written consent, Deere, at its sole option, may require the immediate payment in full of all Obligations. If Deere exercises this option, Deere will give Mortgagor notice of acceleration and a period of not less than thirty (30) days after the date such notice is mailed or delivered to Mortgagor to pay in full all Obligations. If Mortgagor fails to pay the Obligations by expiration of the notice period, Deere may invoke any default remedies permitted by this Mortgage or by law without further notice or demand to Mortgagor. No sale, conveyance or transfer of the Property, no forbearance by Deere, and no extension of the time given by Deere for the payment of any Obligation will operate to release, discharge, modify, change, or affect in any way the liability of Mortgagor hereunder, in whole or in part. Deere, at its sole option, may deal with Mortgagor's successor-in-interest without in any manner releasing, discharging, or affecting Mortgagor's liability hereunder or for the Obligations.

13. Default Remedies. Upon any default by Mortgagor in the payment of all or any part of the Obligations or the occurrence of any Event of Default under the Loan Agreement, Deere may, without notice, declare the entire Obligations to be immediately due and payable, regardless of the date of maturity of any Obligations, and Deere is hereby authorized and empowered in such event:

a. Acceleration; Foreclosure. Upon the occurrence of any Event of Default and at any time thereafter while such Event of Default exists, Deere may, at its option, exercise one or more of the following rights and remedies (and any other rights and remedies available to it):

i. Deere may declare immediately due and payable all Obligations secured by this Mortgage, and the same shall thereupon be immediately due and payable, without further notice or demand.

ii. Deere shall have an may exercise with respect to the Personal Property, all the rights and remedies accorded upon default to a secured party under the Iowa Uniform Commercial Code. If notice to Mortgagors of intended disposition of such property is required by law in a particular instance, such notice shall be deemed commercially reasonable if given to Mortgagors at least ten (10) days prior to the date of intended disposition.

iii. Deere may (and is hereby authorized and empower to) foreclose this Mortgage in accordance with the laws of the State of Iowa, and at any time after the commencement of an action in foreclosure, or during the period of redemption, the court having jurisdiction of the case shall at the request of Deere appoint a receiver to take immediate possession of the Mortgaged Property and of the Revenues and Income accruing therefrom and to rent or cultivate the same as he may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Mortgagors only for the net profits, after application of rents, issues and profits upon the costs and expenses of the receivership and foreclosure and upon the Obligations.

b. Redemption. It is agreed that if this Mortgage covers less than (10) acres of land, and in the event of the foreclosure of this Mortgage and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Mortgagee, in such action, files an election to waive any deficiency judgment against Mortgagors which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Mortgagor, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this Mortgage shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) the real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this Mortgage at the time of such foreclosure; and (3) Deere in such action files an election to waive deficiency judgment against Mortgagors or their successors in interest in such action. If the redemption period is so reduced, Mortgagors or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Mortgagors shall be a presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

c. Attorney Fees. Mortgagors shall pay on demand all costs and expenses incurred by Mortgagee in enforcing or protecting its rights and remedies hereunder, including, but not limited to, reasonable attorney fees and legal expenses.

14. Deere Payment of Liens, Expenses. Should any default be made in any of the covenants, terms or conditions of this Mortgage, the Loan Agreement(s), or in any other document or agreement between the parties pertaining to the Obligations, Deere may, without demand or notice, and without any duty or obligation so to do, pay any taxes, assessments, insurance premiums, costs, charges, expenses, debts, or liens required to be paid by Mortgagor, obtain insurance upon the Property, make repairs to the Property, obtain a current Property appraisal, an environmental assessment, survey, cause the abstract of title, title insurance policy and tax histories of the Property to be updated and procure new abstracts of title, title insurance, and tax histories covering the Property. All such sums paid by Deere shall be Obligations and shall constitute a further lien upon the Property under this Mortgage and any cost or expense incurred or paid by Deere which is added to the Obligations shall: (a) be immediately due and payable to Deere and (b) bear interest from the date the cost is incurred by Deere at the highest rate of interest provided in any of the Obligations plus two percent (2%) per annum. Upon Mortgagor's failure to obtain or maintain insurance upon the Property, Deere may assess a service charge for obtaining and maintaining the required insurance. All abstracts of title, title insurance, tax histories, surveys, appraisals, environmental assessments and other documents shall remain in Deere's possession until all Obligations are paid in full and in the event of foreclosure shall be considered to be Deere property. If Deere is at any time made a party to any suit or proceedings by reason of its interest in the Property under this Mortgage, Mortgagor agrees to indemnify and hold Deere harmless from any and all costs, losses, damages, judgments, expenses, and fees, including reasonable attorney fees, all of which shall be promptly paid by Mortgagor and if not promptly paid shall become a part of the Obligations and shall bear interest as aforesaid. Mortgagor agrees these indemnities shall survive foreclosure of this Mortgage and shall continue so long as Deere has any interest in or liability for the Property.

15. Further Action. Upon request of Deere, Mortgagor shall make, execute, and deliver or cause to be made, executed, and delivered to the Deere, and where appropriate cause to be recorded and/or filed, and from time to time thereafter to be rerecorded and/or refiled, at such time and in such offices and places as deemed desirable by Deere, any other and further mortgage, assignment of rents, security agreement, financing statement, instruments, certificates, and other documents and agreements as, in Deere's opinion, may be necessary or desirable to effectuate, complete, perfect, continue, or preserve the obligations of Mortgagor under this Mortgage and the lien of this Mortgage upon the Property, which agreement may be specifically enforced by Deere. Mortgagor hereby irrevocably appoints Deere as its agent and attorney-in-fact to execute, record, file, re-record and re-file any and all of the foregoing for and in the name of Mortgagor, and any Deere expenses incurred shall be added to the Obligations secured by this Mortgage.

16. Non-Deere Liens, Insolvency Proceedings. If any non-Deere mortgage foreclosure proceeding or any Federal, State or local tax lien, seizure, levy, forfeiture, or any other lien or proceeding shall be instituted, recorded, or filed against the Property which is not discontinued, reserved for in cash in an amount and manner satisfactory to Deere, or bonded by a company satisfactory to Deere within thirty (30) days after initiation, recording or filing, or if any insolvency or receivership proceedings, either voluntary or involuntary, are instituted by or against Mortgagor for the liquidation or rehabilitation of Mortgagor's assets and affairs, or if any criminal proceedings are initiated wherein forfeiture of the Property is a potential penalty, Deere may, at its option and without notice, declare the entire Obligations to be immediately due and payable and may institute all such proceedings, including foreclosure of this Mortgage, as Deere deems necessary to protect its interest in the Property.

17. Miscellaneous Provisions. All rights and remedies granted to Deere in this Mortgage are cumulative and not exclusive of one another or of any other remedy provided by law, and Deere may exercise all rights and remedies either successively or concurrently. Any term used to designate any of the parties herein shall be deemed to include the respective heirs, estate representatives, successors, and assigns of the parties, and all pronouns and relative words used in this Mortgage are intended to apply in the singular, plural, feminine or neuter forms, as the context may require, to appropriately refer to the parties designated. If this Mortgage is signed by more than one Mortgagor, the obligations of each person signing this Mortgage shall be deemed to be joint and several. This Mortgage has been executed in and will be governed by the laws of the State of Iowa. The terms "secured party", "debtor", "equipment", "fixtures", "general intangibles", "goods" and "accounts" shall each have the meaning respectively ascribed to said terms under Article 9 of the Uniform Commercial Code. If any part, term, or provision of this Mortgage is adjudged to be illegal or unenforceable under the laws of the United States of America or the State of Iowa, any such illegality or unenforceability will not affect in any way the remaining terms, conditions and agreements contained in this Mortgage. All paragraph headings and captions are for ease of reference only and do not constitute a part of the agreements contained in this Mortgage.

IN WITNESS WHEREOF, Mortgagor has executed and delivered this Mortgage to Deere as of 11-24, 1999.

Witnesses:

Donald Uhlhorst
General Manager

MORTGAGOR

THREE RIVERS FS COMPANY, an Iowa Corporation

By: Laurens Bremejan
Its: Board President

(Corporation)

STATE OF IOWA)
) ss:
COUNTY OF)

The foregoing Mortgage was acknowledged before me this 24 day of November, 1999, by Lawrence Beimeyer and Don Albrecht, the Board President and Gen. Mgr. of Three Rivers FS Company, a Iowa corporation, on behalf of the corporation.



David Kirsch
Notary Public
Delaware County, Iowa
My Commission Expires: 9-15-2000

EXHIBIT "A"

THREE RIVERS FS COMPANY
Earlville, Iowa

DELAWARE COUNTY, IOWA

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

That part of Lot 34 of Earl's North Addition to Earlville, formerly Nottingham, Iowa, described as commencing at the Northeast corner of said Lot and running thence West 80.07 feet, thence South 152 feet, thence West 63 feet, thence South to the South line of said Lot, thence Easterly along the South line of said Lot to the Southeast corner thereof, thence North to the place of beginning, according to the recorded plat thereof.

Also -

Lots 1, 2, 3 and 4, Block 35, Earlville, formerly Nottingham, Iowa, according to the recorded plat thereof; also that portion of Radcliffe Street South of the South line of Elizabeth Street and North of the North line of North Side Road, in the Town of Earlville, Iowa.

Also -

That part of the Southeast Quarter of the Northeast Quarter of Section 35, Township 89 North, Range 4 West of the 5th P.M., described as commencing at a point on the West line of Northern Avenue produced Southward and 50 feet Southerly at right angles from center line of railroad track, and running thence Westerly parallel with and 50 feet Southerly from said center line of railroad track to a point due North of Northwest corner of Lot 3, Block 31, Earlville, formerly Nottingham, Iowa, thence South 58 links, more or less, to a point 4 rods North of said Northwest corner of said Lot 3, Block 31, thence Easterly parallel with North line of said Block 31, and 4 rods Northerly therefrom to a point due South of point of beginning, thence North to point of beginning, in Delaware County, Iowa.

Also -

An irregular parcel of land lying Northerly of the Illinois Central Gulf Railroad Company's main track and located in the Northeast Quarter of Section 36, Township 89 North, Range 4 West of the 5th P.M., at Earlville, Delaware County, Iowa, more particularly described as follows: Beginning at the point of intersection of the North-South center line (Quarter Section line) of said Section 36, and said Railroad Company's Northerly property line, said point also being 150 feet Northerly from the center

EXHIBIT "A"

THREE RIVERS FS COMPANY
Earlville, Iowa

DELAWARE COUNTY, IOWA

line of said main track, as measured at a right angle thereto; thence Easterly along the Northerly property line parallel with and 150 feet Northerly from said center line of main track, a distance of 283.13 feet to the property corner; thence Southerly along the said Railroad Company's property line a distance of 50 feet; thence Easterly parallel with and 100 feet Northerly from said center line of main track a distance of 230 feet to the property corner; thence Southerly along the said Railroad Company's property line and said line extended Southerly, a distance of 61.38 feet to a point which is 38.62 feet Northerly from the center line of said main track, as measured at right angles thereto; thence Westerly parallel with and 38.62 feet Northerly from said center line of main track, and 10 feet Northerly from the center line of most Northerly track to said center line of Section 36; thence Northerly along said center line of Section to the point of beginning.

Subject to the rights of the public, if any, in the Westerly 33 feet of the above described parcel.

Also -

That part of Lot 12 of the Subdivision of the East three-fourths of the South One Half of Section 32, Township 89 North, Range 5 West of the 5th P.M., described as commencing at a point on the East line of the railroad right-of-way 830.28 feet South of the intersection of said East line of railroad right-of-way with the South line of Lot 8 of said Subdivision; thence running South along said railroad right-of-way 350 feet; thence East to the East line of said Lot 12; thence Northwesterly along said East line of Lot 12 to a point directly East of point of beginning, thence West to point of beginning.

Subject to easements of record.

Also -

Lot 11 of the Subdivision of the East three-fourths of the South One Half of Section 32, Township 89 North, Range 5 West of the 5th P.M., and that part of Lot 12 of said Subdivision described as commencing at the Northeast corner of Lot 10 of said Subdivision and running thence South along the East line of said Lots 10 and 11 to the Southeast corner of said Lot 11, thence East to the West line of the right-of-way of the Cedar Rapids branch of the Illinois Central Railroad, thence North along the West line of said Railroad right-of-way 13 chains and 90 links to the center of a ditch, thence South 62-1/2° West along the center of the ditch 2 chains and 74 links to the place of beginning.