NATIONAL FINANCING STATEMENT (FORM UCC1) (TRANS) (REV. 12/18/95)

IMPORTANT — READ INSTRUCTIONS ON BACK BEFORE FILLING OUT FORM — **DO NOT DETACH STUB** 089444

[redacted]

THIS SPACE FOR USE OF FILING OFFICER

DELAWARE COUNTY IOWA
FILED
2000 OC 12 AM 11: 24
BOOK 2000 PAGE 3034
DEBORAH L. PEYTON
DELAWARE CO. RECORDER
33.00

FINANCING STATEMENT — FOLLOW INSTRUCTIONS CAREFULLY

This Financing Statement is presented for filing pursuant to the Uniform Commercial Code and will remain effective, with certain exceptions, for 5 years from date of filing.

A. NAME & TEL. # OF CONTACT AT FILER (optional): ROBERTA SHANDORF 763/797-3466

B. FILING OFFICE ACCT. # (optional):

C. RETURN COPY TO: (Name and Mailing Address)

ENV.
FARM CREDIT LEASING SERVICES CORPORATION
5500 WAYZATA BLVD. SUITE #1600
MINNEAPOLIS, MN 55416-1252

D. OPTIONAL DESIGNATION [if applicable]: [X] LESSOR/LESSEE [ ] CONSIGNOR/CONSIGNEE [ ] NON-UCC FILING

1. DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (1a or 1b)

1a. ENTITY'S NAME:

OR

1b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
LESSEE: MALONEY	PATRICK	C.	

1c. MAILING ADDRESS	CITY	STATE	COUNTRY	POSTAL CODE
1795 220TH AVENUE	MANCHESTER	IA	USA	52057

1d. S.S. OR TAX I.D.#	OPTIONAL ADD'NL INFO RE ENTITY DEBTOR	1e. TYPE OF ENTITY	1f. ENTITY'S STATE OR COUNTRY OF ORGANIZATION	1g. ENTITY'S ORGANIZATIONAL I.D.#, if any
				[ ] NONE

2. ADDITIONAL DEBTOR'S EXACT FULL LEGAL NAME - insert only one debtor name (2a or 2b)

2a. ENTITY'S NAME:

OR

2b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX
LESSEE: MALONEY	CAROLYN	L.	

2c. MAILING ADDRESS	CITY	STATE	COUNTRY	POSTAL CODE
1795 220TH AVENUE	MANCHESTER	IA	USA	52057

2d. S.S. OR TAX I.D.#	OPTIONAL ADD'NL INFO RE ENTITY DEBTOR	2e. TYPE OF ENTITY	2f. ENTITY'S STATE OR COUNTRY OF ORGANIZATION	2g. ENTITY'S ORGANIZATIONAL I.D.#, if any
				[ ] NONE

3. SECURED PARTY'S (ORIGINAL S/P or ITS TOTAL ASSIGNEE) EXACT FULL LEGAL NAME - insert only one secured party name (3a or 3b)

3a. ENTITY'S NAME: LESSOR:
FARM CREDIT LEASING SERVICES CORPORATION FED. ID #41-1482186

OR

3b. INDIVIDUAL'S LAST NAME	FIRST NAME	MIDDLE NAME	SUFFIX

3c. MAILING ADDRESS	CITY	STATE	COUNTRY	POSTAL CODE
5500 WAYZATA BLVD., SUITE #1600	MINNEAPOLIS	MN	USA	55416-1252

4. This FINANCING STATEMENT covers the following types or items of property:

ONE (1) NEW 2000 SW 14-10 CONRAD AMERICAN GRAIN BIN, 42' X 36'10" & RELATED EQUIPMENT, AND ONE (1) NEW 2000 RW9-5 SHIVVERS DRYING BIN 27' X 18'6" & SHIVVERS EQUIPMENT & ~~TRANSFER=AUGER~~. TRANSFER AUGER.

The above described personal property is leased pursuant to the terms of that certain Lease Agreement dated 7/11/00 between Lessor and Lessee. This financing statement is filed for precautionary purposes only. Lessor and Lessee regard this agreement to be a true lease and not a lease intended as security.

FIXTURE FILING - TO BE RECORDED IN REAL ESTATE RECORDS OF: DELAWARE COUNTY, IOWA.

THE ABOVE DESCRIBED PERSONAL PROPERTY IS TO BECOME FIXTURES LOCATED ON: SW 1/4 OF SW 1/4 OF SECTION 7, TOWNSHIP 89N, RANGE 4W, DELAWARE COUNTY, IOWA.

RECORD OWNER OF REAL ESTATE: PATRICK C. & CAROLYN L. MALONEY (6077349, 92) (580983)

* SEE ATTACHED EXHIBIT C - SEVERANCE AGREEMENT *

5. CHECK BOX [if applicable] [ ] This FINANCING STATEMENT is signed by the Secured Party instead of the Debtor to perfect a security interest (a) in collateral already subject to a security interest in another jurisdiction when it was brought into this state, or when the debtor's location was changed to this state, or (b) in accordance with other statutory provisions [additional data may be required]

7. If filed in Florida (check one) [ ] Documentary stamp tax paid [ ] Documentary stamp tax not applicable

6. REQUIRED SIGNATURE(S) PATRICK C. & CAROLYN L. MALONEY

Roberta Shandorf, POA

BY ROBERTA SHANDORF, POWER OF ATTORNEY

8. [X] This FINANCING STATEMENT is to be filed [for record] (or recorded) in the REAL ESTATE RECORDS Attach Addendum [if applicable]

9. Check to REQUEST SEARCH CERTIFICATE(S) on Debtor(s) [ADDITIONAL FEE] (optional) [ ] All Debtors [ ] Debtor 1 [ ] Debtor 2

(1) FILING OFFICER COPY — NATIONAL FINANCING STATEMENT (FORM UCC1) (TRANS) (REV. 12/18/95)

REORDER FROM
Registré, Inc.
514 PIERCE ST.
P.O. BOX 218
ANOKA, MN 55303
(612) 421-1713

WHEN RECORDED MAIL TO:

CONTRACT ADMINISTRATION
FARM CREDIT LEASING SERVICES CORPORATION
5500 WAYZATA BLVD. SUITE #1600
MINNEAPOLIS, MN 55416-1252

THIS SPACE FOR RECORDER'S USE ONLY

TITLE OF DOCUMENT

EXHIBIT C TO UCC FIXTURE FILING:
SEVERANCE AGREEMENT - TO BE RECORDED IN REAL ESTATE RECORDS OF: DELAWARE COUNTY, IOWA

REF: MALONEY, PATRICK C. & CAROLYN L., LESSEE
(6077349, 92) (5050939)

DOCUMENT PREPARED BY: ROBERTA SHANDORF, FCL
FARM CREDIT LEASING SERVICES CORPORATION
5500 WAYZATA BLVD SUITE 1600
MINNEAPOLIS, MN 55416-1252

612-797-7400 #466

FARM CREDIT LEASING

Severance Agreement

Contract Number 6077349

Application Number 580983

1600 Colonnade
5500 Wayzata BLVD
Minneapolis MN 55416-1252

WHEREAS, the undersigned hold certain interests in the below-described real property ("Property") and the Lessee has entered into that certain Lease Agreement dated 07/11/00 ("Lease") with Farm Credit Leasing Services Corporation ("Lessor") for the lease of certain structures and/or equipment located on the Property described below or in the appropriate Exhibit A ("Equipment"), a copy of which is attached. NOW, THEREFORE, in consideration of the mutual benefits to be derived by the parties hereto from the making of such Lease, the undersigned parties ("Parties") hereby agree to the terms contained below and on the reverse side.

Furthermore, Lessee represents and warrants to Lessor that the information contained herein is true and complete, and except as described herein, no other person or entity has any interest in the below described Property. Lessee understands and agrees that Lessor is relying on the information contained herein in providing lease financing to Lessee. Lessee shall indemnify and hold Lessor harmless from all losses, liabilities, damages, costs and expenses, including attorneys' fees, incurred by Lessor arising out of the breach of the representations and warranties contained herein.

NOTARIES REQUIRED FOR ALL SIGNATURES

Lessee(s) of Equipment:

Patrick C. Maloney
Carolyn L. Maloney

(please print or type full name)

By: X Patrick C Maloney 7-11-2000
Signature Date

Title (corporations only)

Carolyn L Maloney 7-11-2000
Signature Date

Title (corporations only)

Owner(s) of Real Estate:

Patrick C. Maloney & Carolyn L. Maloney
(please print or type full name)

By Patrick C. Maloney 7-11-2000
Signature Date

Title (corporations only)

Carolyn L Maloney 7-11-2000
Signature Date

Title (corporations only)

Real Estate Mortgagee(s), Contract Holder(s), Lienholder(s):

None
(please print or type full name)

By: _____
Signature Date

Title (corporations only)

Signature Date

Title (corporations only)

Lessee(s) of Real Estate:

None
(please print or type full name)

By: _____
Signature Date

Title (corporations only)

Signature Date

Title (corporations only)

Company Notary:

State of _____)
) ss.
County of _____)

On this _____ day of _____, _____, before me, a Notary Public within and for _____ County, personally appeared _____ to me personally known, 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 this instrument on 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 this instrument, that the seal affixed to this instrument is the corporate seal of said corporation, and that said instrument was executed on behalf of the corporation by authority of its Board of Directors; and said corporation executed the same.

_____
Notary Public

Company Notary:

State of _____)
) ss.
County of _____)

On this _____ day of _____, _____, before me, a Notary Public within and for _____ County, personally appeared _____ to me personally known, 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 this instrument on 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 this instrument, that the seal affixed to this instrument is the corporate seal of said corporation, and that said instrument was executed on behalf of the corporation by authority of its Board of Directors; and said corporation executed the same.

_____
Notary Public

Personal Notary:

State of Iowa)
) ss.
County of Delaware)

On this 11th day of July, 2000, before me, a Notary Public within and Delaware County, personally appeared Patrick C. Maloney to me known to be the person described in and who executed this instrument, and acknowledged to me that he executed the same as his free act and deed.

Dorothy A. Palmer
Notary Public Dorothy A. Palmer

Personal Notary:

State of Iowa)
) ss.
County of Delaware)

On this 11th day of July, 2000, before me, a Notary Public within and Delaware County, personally appeared Carolyn L. Maloney to me known to be the person described in and who executed this instrument, and acknowledged to me that she executed the same as her free act and deed.

Dorothy A. Palmer
Notary Public Dorothy A. Palmer

Equipment Description: ☐ **See Exhibit A**

2000 SW14-10 Conrad American Grain Bin 42x36'10" & concrete
2000 RW9-5 Shivverns Drying Bin 27'x18'6" & Shivvers Equipment & transfer Auger

Legal Description: ☐ **See Exhibit B**

(List complete legal description including township, section, range, etc.)

SW¼ SW¼, Sec. 7, T89N, R4W 5th P.M.
~~SE1/4SE1/4 Section 12, T89N, R5W~~ located in Delaware County in Iowa

P.M. 7-11-2000
C.M. 7-11-2000

Additional Terms:

1. The Equipment shall remain severed from the Property;

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 a fixture or a part of the Property;

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

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;

5. Lessor, its agents and assigns, shall have full access upon the Property to inspect, repair, rebuild, disassemble, or remove the Equipment without further notice to, or further permission of, charge for, or obligation to, the Parties, and in the event of default by Lessee in the payment or performance of any of Lessee's obligations and liabilities to Lessor, Lessor may remove the Equipment or any part thereof from the Property without objection, delay, hindrance or interference by the Parties, and in such case, the Parties will make no claim or demand whatsoever against the Equipment. In the event of any such default by Lessee, at Lessor'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 Lessor of written notice from the Parties directing removal. Lessor shall repair damage to the Property caused by Lessor's removal of the Equipment;

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 Lessor may remove the Equipment; and

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

All of the Parties agree that Lessor may sell, transfer, convey, or assign its interest in the Lease to any other persons or entities and that the terms of this Severance Agreement will remain fully valid and in effect and binding upon the Parties for the benefit of such above-referenced persons or entities.

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