Security Land Title Exchange Co.
13934 Holdrege Circle
P.O. Box 44039
Omaha, NE 68144-0039

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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

MEMORANDUM OF OPTION

Prepared by and return to: Steven G. Gentry, Esq. 220 W. Bridge Street, Suite 200, Dublin, OH 43017 (614) 799-1040

Legal Description located on page 4

MEMORANDUM OF OPTION

This Memorandum of Option is made and entered into this 19th day of September, 2005, between **CROWNOVER FARMS, LTD.,** an Ohio limited liability company ("Crownover") and **GROVER & MARY FARMS, LLC,** an Ohio limited liability company ("G&MF").

1. Crownover has granted to G&MF an option to purchase the real estate described on Exhibit "A" attached (the "Property"), at a purchase price and otherwise pursuant to the terms of a certain option as set forth in an Option Agreement (the "Agreement") between the parties dated of even date herewith. The terms of the option apply to the real property described on Exhibit "A" attached.

2. G&MF's option to purchase the Property expires unless exercised on or before October 1, 2010.

3. During the term of the option, Crownover has no right to transfer or convey any interest in the Property, or permit any lien or encumbrance thereon, without the consent of G&MF. G&MF hereby consents to one or more Mortgages in favor of Farm Credit Services, in an aggregate amount not to exceed Four Hundred Thousand Dollars ($400,000).

4. In the event the option to purchase is exercised by G&MF, G&MF shall execute and deliver to the Delaware County Recorder an instrument stating that the option has been exercised.

5. The rights and obligations of the parties with respect to the option evidenced hereby shall be binding upon, and inure to the benefit of, the heirs, executors, administrators, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the day and year set forth above.

CROWNOVER FARMS, LTD.,
an Ohio limited liability company

By: _____
Victor R. VerMeulen,
Authorized Member

GROVER & MARY FARMS, LLC,
an Ohio limited liability company

By: _____
Grover C. Johnson, Member

STATE OF OHIO

COUNTY OF FRANKLIN, ss:

This 19th day of September, 2005, before me, a Notary Public in and for said county and state, personally appeared Victor R. VerMeulen, the Authorized Member of Crownover Farms, Ltd., an Ohio limited liability company, who acknowledged the execution of this instrument to be his free and voluntary act and deed.

Steven G. Gentry
Notary Public



STEVEN G. GENTRY, ESQ.
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

STATE OF OHIO

COUNTY OF FRANKLIN, ss:

This 19 day of September, 2005, before me, a Notary Public in and for said county and state, personally appeared Grover C. Johnson, a Member of Grover & Mary Farms, LLC, an Ohio limited liability company, who acknowledged the execution of this instrument to be his free and voluntary act and deed.

Steven G. Gentry
Notary Public



STEVEN G. GENTRY, ESQ.
Attorney at Law
Notary Public, State of Ohio
My Commission Has No Expiration
Section 147.03 R.C.

This instrument prepared by:

Steven G. Gentry, Esq.
220 West Broad Street
Dublin, Ohio 43017
(614) 799-1040

EXHIBIT A

The land referred to is situated in the State of Iowa, County of Delaware and is described as follows:

The West ½ of the Southwest ¼ and the Southeast ¼ of the Southwest ¼ all in Section 22, Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa.