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DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

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P.O. Box 901532
64190-1532

115-119
1999-061
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86-372
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41-359

MORTGAGE AND ASSIGNMENT OF RENTS

THIS MORTGAGE AND ASSIGNMENT OF RENTS dated this June 21, 2006 , from Ryan Cooperative, whose address is 605 Franklin, Ryan, IA 52330, hereinafter called Mortgagor, to The Cooperative Finance Association, Inc., a Kansas corporation, whose address is 10100 North Ambassador Drive, Suite 315, Kansas City, Missouri 64153 hereinafter called the Mortgagee;

Mortgagor, in consideration of the debt hereinafter mentioned and created, and the sum of Ten Dollars ($10.00) and other good and valuable considerations to it paid by Mortgagee, the receipt of which is hereby acknowledged, does by these presents MORTGAGE AND WARRANT, GRANT, BARGAIN AND SELL, CONVEY AND CONFIRM unto Mortgagee all of the hereinafter described properties, rights and interests, whether now owned or hereafter acquired (said properties, rights and interests, together with any additions thereto that may be subject to the lien of this instrument by means of supplements hereto or otherwise being hereinafter called the "Mortgaged Property"), namely:

(pages 15 & 16)

the real estate described in Schedule 1 hereto, together with any increases or additions thereto (the "Land");

all buildings, improvements and fixtures, and all other property constituting real property or real estate under applicable law, now or hereafter located upon the Land, (the "Improvements") and all right, title and interest of Mortgagor, now owned or hereafter acquired, in and to any and all strips and gores of land, in and to all land upon which any Improvements may now or hereafter encroach, and in, to and under the land within the streets, roads and alleys adjoining all such real property, together with any and all fixtures, appliances, machinery and equipment of any nature whatsoever, including, without limiting the generality of the foregoing, all wells, irrigation pumps, shafts, casings, portable pipes, motors, gearheads, main and lateral distribution lines, self-propelled sprinkler systems, other irrigation equipment, grain bins and other articles of property (real, personal or mixed) at any time now or hereafter installed in, attached to or situated in or upon the Land or Improvements, or used or intended to be used in connection with the Land or Improvements, or in the operation of the Improvements, plant, business or dwelling on the Land, all of which property shall be deemed to be fixtures to the Land and Improvements, whether or not the said property is or shall be affixed thereto;

any and all water and water rights, ditch and ditch rights, irrigation and drainage rights of every kind and description, however evidenced or manifested, reservoir and reservoir rights, stock or interests in water, irrigation or ditch companies, royalties, minerals, oil and gas rights and profits, and lease or leasehold interests owned by Mortgagor, now or hereafter used or useful in connection with, appurtenant to or related to the Land or other Mortgaged Property; all leases of the Land or other Mortgaged Property, or any part thereof, now or hereafter entered into or presently in existence and all right, title and interest of Mortgagor thereunder, including cash and securities deposited under said leases; all licenses, permits (including building permits and irrigation permits), authorizations or approvals of any type or nature whatsoever, now owned or held or hereafter acquired, which relate to the use, development or occupancy of the

Land or other Mortgaged Property; all insurance moneys and condemnation awards relating to the Land or other Mortgaged Property, and all funds, moneys, certificates of deposit, instruments, letters of credit and deposits of Mortgagor held by, deposited with, or paid or payable to Mortgagee; and

all rents from, all issues, uses, profits, proceeds (including insurance proceeds) and condemnation awards, and products of, all replacements and substitutions for, and other rights and interests now or hereafter belonging to, any of the Land, Improvements or other Mortgaged Property; all other estates, easements, franchises, interests, licenses, rights, titles, powers or privileges of every kind and character which Mortgagor now has or may hereafter acquire in and to the property and interests described above.

TO HAVE AND TO HOLD the Mortgaged Property unto Mortgagee, its successors and assigns in accordance with the provisions contained herein.

NOW, THEREFORE, the condition of this Mortgage is such that if Mortgagor shall pay and perform the Secured Obligations, and shall perform, comply with and abide by each and every of the agreements, conditions and covenants contained in this Mortgage and in the Note and the Loan Documents, then this Mortgage shall be released, without warranty, at the request and cost of Mortgagor.

AND, Mortgagor does hereby covenant and agree as follows:

1. Obligations Secured. This Mortgage is given to secure the payment and performance of the following indebtedness and obligations (the "Secured Obligations"), in such order of priority as Mortgagee may elect:

(a) Payment of the indebtedness in the aggregate principal sum of $4,995,000.00, with interest thereon, as evidenced by the following described promissory note(s) payable to the order of Mortgagee, and by this reference made a part hereof:

Date of Note	Principal Amount	Maturity Date
April 26, 2006	$ 4,000,000.00	May 15, 2007
April 26, 2006	995,000.00	May 15, 2016

and any and all extensions, modifications, substitutions, replacements or renewals thereof and judgments in enforcement thereof (said promissory note(s), whether one or more, together with all instruments evidencing future advances or future obligations secured hereby, being herein collectively called the "Note"), and the performance and discharge of each and every obligation of the maker thereof set forth in the Note;

(b) (i) Payment to Mortgagee of all other sums, with interest thereon, becoming due or payable under the provisions hereof, and under the provisions of any other Loan Document; (ii) due, prompt and complete observance and performance of each and every obligation, covenant and agreement of Mortgagor contained herein or in any of the other Loan Documents; (iii) the payment of such additional sums with interest thereon as may be hereafter borrowed from Mortgagee, its successors or assigns, by the then record owner or owners of the Land when evidenced by another promissory note or notes, which by the terms thereof is or are secured by this Mortgage; and (iv) the payment and performance of any and all other indebtedness, obligations and liabilities of any kind, of Mortgagor to Mortgagee, now or hereafter existing, provided that the instrument or document evidencing any such indebtedness, obligation or liability contains a written provision that it is to be so secured by this Mortgage.

2. Future Advances and Obligations. This Mortgage secures all future advances and obligations constituting Secured Obligations. The total amount of obligations and advances secured hereby may decrease or increase from time to time. In the event this Mortgage is executed by more than one mortgagor, any future advance secured by this Mortgage may be made to any one or more of such mortgagors and may be evidenced by a note or other document executed by any one or more such mortgagors.

NOTICE: This Mortgage secures credit in the amount of $7,492,500.00. Loans and advances up to this amount, together with interest, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens.

3. Definitions of Words and Terms. In addition to words and terms defined elsewhere herein, the following words and terms as used in this Mortgage shall have the following meanings unless some other meaning is plainly indicated:

"Default" means an event or condition which constitutes, or with the giving of any requisite notice or the passage of any requisite time or the occurrence of both would constitute, an Event of Default under Section 17 of this Mortgage.

"Environmental Laws" means any now-existing or hereafter enacted or promulgated local, state or federal law, statute, ordinance, rule or regulation pertaining to environmental protection, regulation, contamination or clean-up, toxic waste, underground storage tanks and hazardous substance or material handling, treatment, storage, use or disposal, including, without limitation, the Comprehensive Environmental Response Compensation and Liability Act ("CERCLA"), the Resource Conservation and Recovery Act ("RCRA"), or state lien or state superlien or environmental clean-up statutes, all as exist from time to time

"Hazardous Substances" means and includes all hazardous and toxic substances, wastes or materials, any pollutants or contaminants (including, without limitation, asbestos and raw materials which include hazardous constituents), or any other similar substances, or materials which are included under or regulated by any Environmental Laws.

"Loan Documents" means collectively this Mortgage, the Note, any loan agreement relating to the indebtedness evidenced by the Note and any and all other instruments, agreements and documents evidencing, securing or otherwise relating to any of the Secured Obligations.

"Mortgage" means this Mortgage and Assignment of Rents from Mortgagor to Mortgagee, as from time to time amended and supplemented in accordance with the terms hereof.

"Mortgagor" means the party or parties named as Mortgagor at the beginning of this Mortgage and the heirs, successors and assigns of such party or parties, and all other persons succeeding to the interest of the named Mortgagor in the Mortgaged Property at any time prior to the release of this Mortgage of record and any person becoming liable on the Note, this Mortgage or any of the other Loan Documents.

4. Rules of Construction. Whenever an item or items are listed after the word "including," such listing is not intended to be a listing that excludes items not listed. The captions and headings in this Mortgage are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Mortgage.

5. Payment and Performance. Mortgagor covenants and agrees to pay and perform each of the Secured Obligations and to perform, comply with and abide by each and every of the agreements, conditions and covenants contained and set forth in this Mortgage, and in each of the other Loan Documents.

6. Title to Mortgaged Property. Mortgagor covenants, agrees and warrants that it has good and marketable fee simple title to the Mortgaged Property, free and clear of liens and encumbrances, except for any Prior Lien (as defined in Section 40 hereof, if any, and any declarations, easements or restrictions expressly identified in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Mortgaged Property and accepted by Mortgagee or in a legal opinion issued to and accepted by Mortgagee with respect to Mortgagee's interest in the Mortgaged Property (herein the "Permitted Exceptions"), and that Mortgagor has good right and lawful authority to mortgage and convey the same in the manner and form herein set forth.

7. General Representations and Warranties. As a material inducement to Mortgagee to enter into the loan transaction evidenced by the Note, Mortgagor and each person or entity who signs on its behalf hereby unconditionally represent and warrant as follows:

(a) If Mortgagor or any entity who signs on its behalf is a corporation, limited liability company, partnership, trust or other legal entity, such entity is a corporation duly incorporated and in good standing, or a limited liability company, partnership, trust or other entity duly organized and validly existing and (if applicable) in good standing, under the laws of the state of its incorporation or organization and duly qualified to do business and (if applicable) in good standing in the State of Iowa, and has requisite power and authority to (i) incur the indebtedness evidenced by the Note, (ii) execute this Mortgage, (iii) enter into the other Loan Documents, and (iv) own and operate the Mortgaged Property as it is now operated without violating any laws of the State of Iowa;

(b) This Mortgage, the Note, and all other Loan Documents were executed in accordance with the requirements of law and, if Mortgagor or any person or entity who signs on its behalf is a corporation, limited liability company, partnership, trust or other legal entity, in accordance with any requirements of its articles of incorporation, bylaws, operating agreement, partnership agreement, declaration of trust or other governing document, and any amendments thereto, and all other Loan Documents are enforceable in accordance with their terms and are free from defenses and setoffs;

(c) There are no actions, suits or proceedings of a material nature pending, or to the knowledge of Mortgagor threatened against, or affecting Mortgagor, any guarantor of any of the Secured Obligations, or the Mortgaged Property, or involving the validity, priority or enforceability of this Mortgage, and no event has occurred (including specifically Mortgagor's execution of the Loan Documents and its consummation of the transaction evidenced thereby) which will violate, be in conflict with, result in the breach of or constitute (with due notice or lapse of time or both) a default under any statute, regulation, rule, order or limitation, any Prior Lien or any loan or security document collateral thereto or any mortgage, deed of trust, lease, contract, bylaws, article of incorporation, operating agreement, partnership agreement, declaration of trust, other governing document or other agreement or document to which Mortgagor is a party or by which Mortgagor may be bound or affected, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever on the Mortgaged Property other than the liens and security interests created by, or otherwise permitted by, the Loan Documents;

(d) Mortgagor hereby represents, warrants and agrees that the liens granted hereby are not the type of lien referred to in Chapter 575 of the 1989 Iowa Code Supplement, as now enacted or hereafter modified, amended or replaced. Mortgagor, for itself and all persons claiming by, through or under Mortgagor, agrees that it claims no lien or right to a lien of the type contemplated by Chapter 575 or any other chapter of the Code of Iowa and further waives all notices and rights pursuant to said law with respect to the liens hereby granted, and represents and warrants that it is the sole party entitled to do so and agrees to indemnify and hold harmless Mortgagee from any loss, damage, and costs, including reasonable attorney fees, threatened or suffered by Mortgagee arising either directly or indirectly as a result of any claim of the applicability of said law to the liens hereby granted.

8. Environmental Matters. Mortgagor represents and warrants that there has not been, as of the date hereof, any "release" (as defined in 42 U.S.C. § 9601(22)) or threat of a "release" of (a) any Hazardous Substances (b) petroleum, including without limitation, crude oil or any fraction thereof, or (c) natural gas liquids, liquefied natural gas, or synthetic gas on, upon or into the Land and, to Mortgagor's knowledge, there have been no such releases on, upon or into any real property adjoining or in the vicinity of the Land which could have come to be located upon the Land or the water or groundwater thereon or thereunder; there are not any underground storage tanks of any kind or character, whether empty or containing substances of any nature located within the Land; no part of the Mortgaged Property is or may be a "facility" (as defined in 42 U.S.C. § 9601(9)); and the Land and the use thereof are in compliance with all Environmental Laws. Mortgagor agrees to provide promptly to Mortgagee copies of (a) any notifications of releases of oil or Hazardous Substances or of any environmental hazards or potential hazards which are given by or on behalf of Mortgagor to any federal, state or local agencies or authorities or which are received by Mortgagor from any federal, state or local agencies or authorities with respect to the Land, and (b) any emergency and hazardous chemical inventory forms previously given, as of the date hereof, to any federal, state or local governmental authority or agency as required pursuant to the Emergency Planning and Community Right-to-Know Act of 1986, 42 U.S.C.A. §§ 11001 *et. seq.,* or any

other Environmental Laws, and copies of any such forms subsequently sent to any such governmental authority or agency as required pursuant to the Emergency Planning and Community Right-to-Know Act of 1986 or any other Environmental Laws. Mortgagor hereby covenants and agrees to comply with and operate and at all times use, keep and maintain the Mortgaged Property and every part thereof (whether or not such property constitutes a facility, as defined in 42 U.S.C. § 9601(9)) in conformance with all Environmental Laws. Without limiting the generality of the foregoing, Mortgagor will not use, generate, treat, store, dispose of or otherwise introduce any Hazardous Substance into or on the Mortgaged Property or any part thereof nor cause, suffer, allow or permit anyone else to do so except in accordance with Environmental Laws. Mortgagor hereby covenants and agrees to indemnify, protect and hold harmless Mortgagee from and against any and all claims, demands, liabilities and costs, including attorneys' fees, arising from (a) any "release" (as defined above) or threat of a "release", actual or alleged, of (i) any Hazardous Substances, (ii) petroleum, including without limitation, crude oil or any fraction thereof, or (iii) natural gas liquids, liquefied natural gas, or synthetic gas, upon or about the Land or Mortgaged Property or respecting any products or materials previously, now or hereafter located upon, delivered to or in transit to or from the Land or Mortgaged Property, regardless of whether such release or threat of release or alleged release or threat of release has occurred prior to the date hereof or occurs hereafter and regardless of whether such release occurs as the result of the negligence or misconduct of Mortgagor or any third party or otherwise, or (b) any violation, actual or alleged, of or any other liability under or in connection with any Environmental Laws relating to the Land or Mortgaged Property or respecting any products or materials previously, now or hereafter located upon, delivered to or in transit to or from the Land or Mortgaged Property, regardless of whether such violation or alleged violation or other liability has occurred or arisen prior to the date hereof or hereafter occurs or arises and regardless of whether such violation or alleged violation or other liability occurs or arises as the result of the negligence or misconduct of Mortgagor or any third party or otherwise. The representations and warranties contained in this paragraph shall, insofar as they relate to the Land, be deemed to be continuing and shall remain true and correct in all material respects until the Note secured by this Mortgage has been paid in full, and the warranties, covenants and indemnities contained in this paragraph shall survive payment of the Note and release of this Mortgage or foreclosure of this Mortgage.

9. Maintenance of Mortgaged Property; Compliance with Laws. Mortgagor covenants and agrees to permit, commit or suffer no waste and to maintain the Improvements at all times in a state of good repair and condition; if the Mortgaged Property includes farm or ranch land, to practice good animal husbandry and soil conservation techniques and practices so as not to impair the value of the Mortgaged Property; to comply with, or cause to be complied with, all statutes, ordinances and requirements of any governmental or other authority relating to the Mortgaged Property; and not to do or permit to be done to said Mortgaged Property anything that will alter or change the use and character of said property or in any way impair or weaken the security of this Mortgage. In case of the refusal, neglect or inability of Mortgagor to repair and maintain said property, Mortgagee may, at its option, make such repairs or cause the same to be made, and advance monies in that behalf, and all sums so advanced shall be secured by this Mortgage. Without limiting the generality of the foregoing, Mortgagor agrees that if the Mortgaged Property is damaged by fire or other casualty, Mortgagor shall repair and restore the Mortgaged Property to its original condition, whether or not insurance proceeds shall be available therefor, and if the Mortgaged Property is damaged by a taking in condemnation, Mortgagor shall repair and restore the remaining Mortgaged Property to a condition acceptable to Mortgagee.

10. Alterations and Additions. No building or other property now or hereafter covered by the lien of this Mortgage shall be removed, demolished or materially altered, without the prior written consent of Mortgagee, unless such building or other property is replaced with a building or other property of a like nature and having a value not less than the value of the property removed or demolished or unless the altered building or other property retains the same character and at least the same value as the building or other property prior to alteration. No fixtures or other property will be installed on the Mortgaged Property subject to any vendor's lien or other lien, and, should any such fixtures or other property be hereafter installed, the lien of this instrument shall immediately attach and be prior and superior to liens or claims of others thereon.

11. Sale or Transfer. Mortgagor acknowledges that the integrity and responsibility of the Mortgagor constitutes a part of the consideration for the obligations secured hereby. Accordingly, no assignment (by operation of law or otherwise), sale or contract to sell, transfer, mortgage, conveyance or lease shall be made of the Mortgaged Property or any part thereof or any right, title or interest therein (including, without limitation, any oil, gas or other

mineral interest) or of any beneficial ownership interest in Mortgagor (if Mortgagor is a corporation, limited liability company, partnership, trust or other legal entity), without first obtaining the prior written consent of Mortgagee.

12. Claims Against Mortgaged Property. Mortgagor will pay, from time to time when the same shall become due, all claims and demands of mechanics, materialmen, laborers and others which, if unpaid, might result in, or permit the creation of, a lien on the Mortgaged Property, whether paramount or subordinate to this Mortgage, or any part thereof, or on the revenues, rents, issues, income and profits arising therefrom and in general will do or cause to be done everything necessary so that the lien of this Mortgage shall be fully preserved, at the cost of Mortgagor, without expense to Mortgagee. Mortgagee at its option shall be subrogated for further security to the lien of any prior encumbrance, mechanic's or vendor's lien on said Mortgaged Property paid out of the proceeds of the loan hereby secured, even though the same be released of record.

13. Taxes and Public Charges. Mortgagor, from time to time when the same shall become due and payable, will pay all taxes of every kind, all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, and all other public charges, whether of a like or different nature, imposed upon or assessed against it or the Mortgaged Property or any part thereof or upon the revenues, rents, issues, income and profits of the Mortgaged Property or arising in respect of the occupancy, use or possession thereof. Mortgagor will, upon the request of Mortgagee, deliver to Mortgagee receipts evidencing the payment of all such taxes, assessments, levies, fees, rents and other public charges.

14. Insurance. Mortgagor will keep all property now or hereafter encumbered by the lien of this Mortgage insured as may be required from time to time by Mortgagee against loss by fire, windstorm and other hazards, casualties and contingencies, and during the course of any construction or development work will secure builders' all-risk completed value, non-reporting form insurance. Insurance shall be in such amounts as Mortgagee shall from time to time require and shall be written by a company or companies approved by Mortgagee. Unless otherwise specified by Mortgagee, all insurance required hereunder shall be for 100% of the full replacement cost. Each policy shall include a standard mortgagee clause, making all loss or losses under such policy payable to Mortgagee as its interest may appear. In the event that any insurance required hereunder is canceled or satisfactory evidence of renewals of required policies is not delivered to Mortgagee ten (10) days or more before the expiration date of the existing policy or policies, Mortgagor authorizes Mortgagee to procure at Mortgagor's expense the necessary insurance coverage. In event of loss Mortgagor will give immediate notice by mail to Mortgagee. If proof of loss is not made promptly by Mortgagor, Mortgagee is authorized by Mortgagor to do so. Each insurance company concerned is hereby authorized and directed to make payment for loss directly to Mortgagee and not to Mortgagor and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by Mortgagee at its option either to the reduction of the Secured Obligations (such reductions applicable to the last payments due, in inverse order of maturity) or to the restoration or repair of the property damaged. In event of foreclosure of this Mortgage, or transfer of title in lieu of foreclosure, all right, title and interest of Mortgagor in and to any insurance policies then in force, and any proceeds thereof, shall pass to the purchaser or transferee regardless of whether or not there is a deficiency judgment after foreclosure sale, nonjudicial foreclosure or other transfer, and Mortgagor shall not be entitled to unearned premiums. Mortgagor shall also maintain such general public liability, property damage and other insurance (in such form, for such amounts and with such companies) as Mortgagee shall from time to time require. Mortgagee shall be named as an additional insured on such policies of public liability insurance.

15. Condemnation. If all or any part of the Mortgaged Property hereunder be taken or damaged by the exercise of the power of eminent domain, Mortgagor may contest the same in good faith so long as there is no default under any of the Loan Documents, but the award for any property so taken is hereby assigned to Mortgagee, and Mortgagee, upon such award becoming final, is hereby authorized, in the name of Mortgagor, to execute and deliver acquittances for, and release of, any such award and to collect and apply the proceeds to the payment of the Secured Obligations (such application to be in such order as Mortgagee may elect), principal or interest, whether matured or unmatured, and the remainder, if any, shall be paid to Mortgagor or such other party or parties as may be legally entitled thereto.

16. Assignment of Leases and Rents. Mortgagor hereby assigns to Mortgagee all leases, written or oral, now in existence or hereafter arising for the use or occupancy of all or any portion of the Mortgaged Property, and all of the rents, issues and profits of the Mortgaged Property, as further security for the payment and performance of the Secured Obligations, and Mortgagor grants to Mortgagee the right to enter on and take possession of the Mortgaged Property and every part thereof for the purpose of collecting the same and to let the Mortgaged Property or any part thereof, and to apply the rents, issues and profits, after payment of all necessary charges and expenses, on account of the Secured Obligations. This assignment and grant shall continue in effect until this Mortgage is paid and the lien on the rents herein granted shall be effective from the date hereof and not just in the event of default. Notwithstanding the foregoing, Mortgagor shall have the right under a license granted hereby from Mortgagee to collect and receive said rents, issues and profits until the occurrence of any Default and Mortgagor agrees to use such rents, issues and profits in payment of the Secured Obligations and in payment of expenses of the Mortgaged Property, but such license shall be revoked automatically upon any Default. Mortgagor will not, without the written consent of Mortgagee, receive or collect rent from any tenant for a period of more than one month in advance of the due date for such rent, and in the event of any Default will pay monthly in advance to Mortgagee, or to any receiver appointed to collect said rents, issues and profits, the fair and reasonable rental value for the use and occupation of the Mortgaged Property, and upon default in any such payment will, at the option of Mortgagee, vacate and surrender the possession of said Mortgaged Property to Mortgagee or to such receiver, and in default thereof may be evicted by summary proceedings. Upon demand Mortgagor shall execute and deliver to Mortgagee such further assignments and other documents and instruments as Mortgagee may deem advisable to carry out or evidence the assignment set forth in this Section.

17. Events of Default. Any of the following shall constitute an "Event of Default" hereunder: (a) Mortgagor shall fail to pay the Note or any of the other Secured Obligations or the interest thereon as and when the same become due and payable, or shall fail to pay any other sums, amounts, charges, costs and expenses when the same become due and payable as provided in any of the Loan Documents; (b) any representation or warranty of Mortgagor contained herein or in any of the other Loan Documents is false or fails to remain a true representation or warranty; (c) Mortgagor fails to perform or comply with any of the terms, provisions, covenants, conditions and requirements imposed upon it herein, or in any of the other Loan Documents; (d) Mortgagor shall (i) consent to the appointment of a receiver, trustee or liquidator of all or a substantial part of Mortgagor's assets, or (ii) become bankrupt or insolvent, or file any debtor proceeding or take in any court pursuant to any law either of the United States or of any state, a petition in bankruptcy, insolvency or for reorganization, or (iii) make a general assignment for the benefit of creditors, or (iv) file a petition or answer seeking reorganization or arrangement with creditors or to take advantage of any insolvency law, or (v) file an answer admitting the material allegations of a petition filed against the Mortgagor or in any bankruptcy, reorganization or insolvency proceedings, or (vi) take any action for the purpose of effecting any of the foregoing; (e) any order, judgment or decree shall be entered upon an application of a creditor of Mortgagor by a court of competent jurisdiction approving a petition seeking appointment of a receiver or trustee of all or a substantial part of the Mortgagor's assets and such order, judgment or decree shall continue unstayed and in effect for a period of thirty (30) consecutive days; (f) any assignment (by operation of law or otherwise), sale or contract to sell, transfer, mortgage, conveyance or lease of the Mortgaged Property or any part thereof or any right, title or interest therein (including, without limitation, any oil, gas or other mineral interest) or of any beneficial ownership interest in Mortgagor (if Mortgagor is a corporation, limited liability company, partnership, trust or other legal entity) is made or contracted for without the prior written consent of Mortgagee; or (g) there shall occur (i) any condemnation or taking of any part of the Mortgaged Property by exercise of the power of eminent domain or (iii) any casualty loss to any part of the Mortgage Property, if in the judgment of Mortgagee such condemnation, taking or casualty loss substantially impairs the security for the Secured Obligations.

18. Remedies Upon Default. At any time after an Event of Default has occurred, the whole of the Note and the other Secured Obligations shall become due at Mortgagee's option forthwith or thereafter at the continuing option of Mortgagee, and this Mortgage shall remain in force, and Mortgagee may exercise any right, power or remedy permitted to it by law or by contract, and in particular, without limiting the generality of the foregoing, Mortgagee shall have the absolute right, at its option and election, to pursue one or more of the following rights: (a) Mortgagee shall be entitled thereupon or thereafter without notice or demand, to the extent permitted by applicable law, (i) to institute suit at law or in equity to enforce the rights of Mortgagee and (ii) to enforce, at Mortgagee's continuing option, payment of all sums secured hereby by action at law or by suit in equity to foreclose this Mortgage, either or both, concurrently or otherwise; and one action or suit shall not abate or be a bar to or waiver of Mortgagee's right to institute or maintain the other; and (b) Mortgagee shall have the right from time to time to take action to recover any sums, whether interest, principal or

any installment of either, or any other sums required to be paid under the terms of any of the Loan Documents, as the same become due, without regard to whether or not the principal sum secured, or any other sums secured, by the Note shall be due, and without prejudice to the right of Mortgagee thereafter to bring an action of foreclosure, or any other action, for a Default or Defaults by Mortgagor existing at the time such earlier action was commenced.

19. Right of Mortgagee to Credit Sale. Upon any sale or sales made hereunder, Mortgagee may bid for and acquire the Mortgaged Property or any part thereof and, in lieu of paying cash therefor, may make settlement by crediting on the Secured Obligations the net sales price after deducting therefrom the expenses of sale and any other sums which Mortgagee is authorized to deduct under this mortgage, and, in such event, this Mortgage and the Note or other evidence of Secured Obligations may be presented to the persons or person conducting the sale in order that the amount so applied may be credited.

20. Entry by Mortgagee. During the continuance of any Default, Mortgagee personally, or by its agents, may enter upon all or any part of the Mortgaged Property and may exclude Mortgagor and its agents and may use, occupy and control the Mortgaged Property. Upon every such entry, Mortgagee, at the expense of the Mortgaged Property or Mortgagor, from time to time, may: maintain and restore the Mortgaged Property; complete the construction or development of any improvements and in the course of such completion make such changes in the contemplated improvements as it may deem desirable and may insure the same; make such repairs, renewals, replacements, alterations, additions and improvements as may seem advisable to Mortgagee. In every such case Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Mortgaged Property and every part thereof; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Mortgaged Property, or any part thereof, as well as just and reasonable compensation for the services of Mortgagee and for all attorneys, agents and others employed by it, Mortgagee shall apply the monies received in such order as Mortgagee may elect to the payment of the Secured Obligations and any sums required to be paid by Mortgagor under the Loan Documents.

21. Appointment of Receiver. Upon any Default, Mortgagee shall be entitled without notice to Mortgagor to apply at any time to a court having jurisdiction thereof for the appointment of a receiver of the Mortgaged Property or any part thereof and of all rents, incomes, profits, issues and revenues thereof, from whatever source derived; and thereupon it is hereby expressly covenanted and agreed that the court shall forthwith appoint such receiver with the usual powers and duties of receivers in like cases; and said appointment shall be made by the court ex parte as a matter of strict right to Mortgagee, and without reference to the adequacy or inadequacy of the value of the Mortgaged Property, or to the solvency or insolvency of Mortgagor or any party defendant to such suit. Mortgagor hereby specifically waives the right to object to the appointment of a receiver as aforesaid and hereby expressly consents that such appointment shall be made ex parte and without notice to Mortgagor as an admitted equity and as a matter of absolute right to Mortgagee. In order to maintain and preserve the Mortgaged Property and to prevent waste and impairment of its security, Mortgagee may, at its option, advance monies to the appointed receiver and all such sums advanced shall become Secured Obligations and shall bear interest from the date of such advance at the highest rate applicable to any of the Secured Obligations.

22. Remedies Cumulative. No remedy conferred upon or reserved to Mortgagee herein or in any of the other Loan Documents is intended to be exclusive of any other remedy or remedies, and each and every such remedy shall be cumulative and shall be in addition to every remedy given to Mortgagee or now or hereafter existing at law or in equity or by statute. No delay or omission of Mortgagee to exercise any right or power accruing upon any default in any of the Loan Documents shall impair any such right or power, or shall be construed to be a waiver of any such default or any acquiescence therein; and every power and remedy given in any of the Loan Documents to Mortgagee may be exercised from time to time as often as may be deemed expedient by Mortgagee. Nothing in any of the Loan Documents shall affect the obligation of Mortgagor to pay the principal of, and interest on, the Secured Obligations in accordance with the terms of the Loan Documents. In the event of foreclosure, Mortgagor shall be fully liable for any deficiency.

23. No Waiver. Any failure by Mortgagee to insist upon the strict performance by Mortgagor of any of the terms and provisions hereof shall not be deemed to be a waiver, and Mortgagee, notwithstanding any such failure, shall have the right thereafter to insist upon the strict performance by Mortgagor of any and all of the terms and provisions of

this Mortgage to be performed by Mortgagor; and Mortgagee may resort for the payment of the indebtedness secured by this Mortgage to any other security therefor held by Mortgagee in such order and manner as Mortgagee may elect.

24. Attornment by Tenant. In the event the Mortgaged Property or any part thereof is hereafter occupied by a tenant under a lease, and in the event of any foreclosure hereunder, such tenant shall, at the option of the purchaser of the Mortgaged Property, either (i) immediately surrender possession of the Mortgaged Property to such purchaser or (ii) agree to attorn to and to execute an agreement reasonably satisfactory to such purchaser, which agreement shall recognize such purchaser as the landlord under such lease.

25. Waiver of Redemption and Other Rights. To the extent permitted by applicable law, Mortgagor will not at any time insist upon, or plead, or in any manner whatever claim or take any benefit or advantage of, any redemption, stay or extension or moratorium law, any homestead law, any intestate succession law, any dower right, any exemption from execution or sale of the Mortgaged Property or any part thereof, whenever enacted, now or at any time hereafter in force, which may affect the covenants and terms of performance of this Mortgage, nor claim, take or insist upon any benefit or advantage of any law now or hereafter in force providing for the valuation or appraisal of the Mortgaged Property, or any part thereof, prior to any sale or sales thereof which may be made pursuant to any provision herein, or pursuant to the decree, judgment or order of any court of competent jurisdiction; nor, after any such sale or sales, claim or exercise any right under any statute heretofore or hereafter enacted, by any governmental authority or otherwise, to redeem the property so sold or any part thereof; and Mortgagor hereby expressly waives all benefit or advantage of any such law or laws, and covenants not to hinder, delay or impede the execution of any power herein granted or delegated to Mortgagee, but to suffer and permit the execution of every power as though no such law or laws had been made or enacted. Mortgagor, for itself and all who claim under it, waives, to the extent that it lawfully may, all right to have the Mortgaged Property, or any other assets which secure the indebtedness hereby secured, marshaled upon any foreclosure hereof.

Without limiting the generality of the foregoing, Mortgagor hereby agrees that in the event of judicial foreclosure of this Mortgage and, if applicable, the Mortgagee may, at its sole option, elect: (1) pursuant to Iowa Code § 628.26 as now enacted or hereafter modified, amended or replaced to reduce the period of redemption after sale on foreclosure to six months; or (2) pursuant to Iowa Code § 628.27 as now enacted or hereafter modified, amended or replaced to reduce the period of redemption after sale on foreclosure to sixty days; or (3) pursuant to Iowa Code § 628.28 as now enacted or hereafter modified, amended or replaced or any other Iowa Code Section to reduce the period of redemption after sale on foreclosure to such time as may be then applicable and provided by law; or (4) pursuant to Iowa Code § 654.20 as now enacted or hereafter modified, amended or replaced to foreclose without redemption.

26. Protection of Mortgagee's Security. Mortgagee may, at its option, and without waiving its right to accelerate the Secured Obligations and to foreclose hereunder, pay either before or after delinquency any or all of the obligations required by the terms hereof to be paid by Mortgagor for the protection of the Mortgaged Property or for the collection of any of the Secured Obligations, and pay and perform the obligations of Mortgagor under any Prior Lien or any loan or security document collateral thereto. All sums so advanced or paid by Mortgagee shall bear interest from the date thereof at the rate specified in the Note, and become an integral part thereof, subject in all respects to the terms, conditions and covenants of the Note and this Mortgage, as fully and to the same extent as though a part of the original indebtedness evidenced by the Note and secured by this Mortgage, excepting, however, that said sums shall be repaid to Mortgagee within fifteen (15) days after demand by Mortgagee.

27. Costs and Expenses. Mortgagor agrees to pay all fees and charges incurred in the procuring and making of this Mortgage or in the perfection of the lien and security interest hereof, including without limitation: fees and expenses relating to the examination of title to the Mortgaged Property; title insurance premiums, costs and expenses; surveys; mortgage recording, documentary, transfer, mortgage registration or similar fees or taxes; revenue stamps; architects' and engineers' services; and attorneys' fees. Mortgagor further agrees to pay all the costs, charges and expenses, including attorneys' fees and abstract costs, reasonably incurred or paid at any time by Mortgagee because of the failure of Mortgagor to perform, comply with, and abide by each and every of the agreements, conditions and covenants of the Loan Documents.

28. Successors and Assigns. All of the grants, covenants, terms, provisions and conditions herein shall run with the land and, subject to the provisions of this Mortgage shall apply to, bind and inure to the benefit of, the heirs, successors and assigns of Mortgagor and the successors and assigns of Mortgagee.

29. Funds for Taxes and Insurance. If required by Mortgagee, Mortgagor will pay to Mortgagee, on the first day of each and every consecutive month, a sum necessary to pay when due all taxes and assessments against the Mortgaged Property, said monthly sum to be estimated solely by Mortgagee and calculated to be sufficient to establish an adequate reserve for taxes and assessments based on an amount not less than the amount of taxes and assessments assessed against the Mortgaged Property for the previous year, and if further required by Mortgagee, to pay all insurance premiums in the manner and form as provided herein for the payment of taxes and assessments.

30. Mortgagor's Certificate. Mortgagor will on the request of Mortgagee furnish a written statement of the amount owing on the Secured Obligations and therein state whether or not Mortgagor claims any defenses or offsets thereto.

31. Notices. All notices, approvals, consents, and requests (hereafter called "notices") given or required to be given by either party hereto shall be in writing. Except as otherwise provided by applicable law, all notices may be given by United States registered or certified mail, postage prepaid, addressed as follows: if to Mortgagor, at the address specified at the beginning of this Mortgage, or to such other address as Mortgagor may from time to time designate by written notice to Mortgagee; if to Mortgagee, at the address specified at the beginning of this Mortgage, Attention: President, or to such other address as Mortgagee may from time to time designate by written notice to Mortgagor. Notices mailed in the manner aforesaid shall be deemed sufficiently served or given for all purposes at the time such notice shall be deposited, registered or certified and postage prepaid, in any post office or branch post office regularly maintained by the United States Government, and written notices given in any other manner shall be deemed sufficiently served or given for all purposes when actually received.

32. Corrections and Future Acts. Mortgagor will, upon request of Mortgagee, promptly correct any defect, error, or omission in the contents of this Mortgage or in the execution or acknowledgment hereof, and will execute, acknowledge, and deliver such further instruments and do such further acts as may be necessary or as may be reasonably requested by Mortgagee to carry out more effectively the purposes of this Mortgage, to subject to the lien and security interest hereby created any of Mortgagor's properties, rights, or interest covered or intended to be covered hereby, and to perfect and maintain such lien and security interest.

33. Indemnification. Mortgagor shall indemnify, hold harmless, and reimburse Mortgagee for any liability, damage, or expense, including attorneys' fees and amounts paid in settlement, which Mortgagee may incur or sustain in the execution of this Mortgage or in the doing of any act which it is required or permitted to do by the terms hereof or by law, including but not limited to, any attorney's fees incurred in any bankruptcy or insolvency action or proceeding filed by or on behalf of Mortgagor, and Mortgagee shall be reimbursed therefor in accordance with the provisions of Section 26.

34. Governing Law. This Mortgage was negotiated, executed and delivered in Iowa and shall be construed according to Iowa law, without reference to the conflicts of laws principles thereof.

35. Severability. If any provision or clause of this Mortgage shall be held or deemed to be or shall, in fact, be inoperative, invalid or unenforceable as applied in any particular case or in all cases because it conflicts with any provisions of any constitution or statute or rule of public policy, or for any other reason, such determination shall not affect in any way any other provision or clause herein which can be given effect without the inoperative, invalid or unenforceable provision or clause.

36. Amendments. No alteration or amendment of this Mortgage shall be effective unless in writing signed by the parties sought to be charged or bound thereby.

37. Surrender of Note. To the extent that this Mortgage is secured by Mortgaged Property located in more than one state, in the event of foreclosure of this Mortgage, Mortgagor hereby agrees that the court may, and requests the

court to, enter a special order directing the clerk of court to enter and record the judgment contained in the foreclosure decree on the Note secured by this Mortgage without requiring that the Note be first filed with the clerk of court for cancellation. Mortgagor further agrees, because the Note secured by this Mortgage is also secured by other mortgages and will be necessary to a foreclosure of those mortgages, that notwithstanding Iowa Rule of Civil Procedure 228, as presently enacted or as hereinafter amended or replaced, the clerk of court may, in the event of foreclosure of this Mortgage, enter and record the judgment contained in the foreclosure decree on the Note secured by this Mortgage without requiring that the Note be first filed with the clerk of court for cancellation.

38. After-Acquired Property. All right, title and interest of Mortgagor in and to all improvements, betterments, renewals, substitutes and replacements of and all additions and appurtenances to, the Mortgaged Property hereafter acquired, constructed, assembled or placed by Mortgagor on the Mortgaged Property, and all conversions of the security constituted thereby, and any other or additional interest in or to the Mortgaged Property hereafter acquired by Mortgagor, immediately upon such acquisition, construction, assembly, placement or conversion, as the case may be, and in each such case without any further mortgage, grant, conveyance or assignment or other act of Mortgagor, shall become subject to the lien of this Mortgage as fully and completely, and with the same effect, as though now owned by Mortgagor and specifically described in the granting clause hereof.

The following Section 39 is applicable to this Mortgage if an "X" is placed in the bracketed space set forth immediately preceding said Section.

[ ] 39. Construction Mortgage. This Mortgage is a construction mortgage and secures advances and obligations incurred for the construction of improvements on the Land and may include advances and obligations incurred for the acquisition of the Land.

40. Subordinate Mortgage Covenants. If any mortgage, deed of trust or other lien is or might be prior and superior to the lien of this Mortgage, including but not limited to any mortgage, deed of trust or other lien included in the Permitted Exceptions (all such prior mortgages, deeds of trust or other liens, if any, are hereinafter referred to collectively as the "Prior Lien"), then Mortgagor hereby covenants and agrees as follows with respect to such Prior Lien: (a) Mortgagor will pay when due all amounts secured by and perform when due all covenants and agreements under the Prior Lien or any document or instrument evidencing, securing or otherwise relating to the indebtedness secured by the Prior Lien; (b) immediately (i) upon receipt by Mortgagor of any notice from a holder of the Prior Lien, or (ii) upon delivery by Mortgagor of any notice to a holder of the Prior Lien, Mortgagor will deliver to Mortgagee a copy of any such notice; (c) any (i) default under the Prior Lien or any document or instrument evidencing, securing or otherwise relating to the indebtedness secured by the Prior Lien, or (ii) event or occurrence which results or may result in the acceleration of indebtedness secured by the Prior Lien, shall, at Mortgagee's option, constitute an Event of Default hereunder and Mortgagee shall upon the occurrence of any of the foregoing have all rights and remedies hereunder arising upon the occurrence of an Event of Default; (d) Mortgagor will not modify or amend any provision or term of the Prior Lien, or accept any additional advances thereunder, without the prior written consent of Mortgagee; and (e) the proceeds of any foreclosure sale respecting any of the Mortgaged Property in excess of the amount required to pay the indebtedness secured by the Prior Lien being foreclosed are hereby assigned to Mortgagee.

41. Ground Leases. If any portion of the Land is comprised of a leasehold interest in real property pursuant to any ground leases described on Schedule 1 attached hereto (collectively the "Ground Leases"), Mortgagor hereby mortgages and assigns to Mortgagee all of Mortgagor's rights, title, privileges and interests as tenant under the Ground Leases, together with all amendments, modifications, extensions and renewals thereof and any such future lease agreements, options or other rights of Mortgagor to purchase the Land affected thereby and other agreements with respect to the Land affected thereby and the buildings, structures, improvements and fixtures situate thereon, or any portion thereof, or any interest therein. In connection with any Ground Leases, Mortgagor hereby agrees as follows:

(a) Mortgagor will at all times fully perform and comply with all agreements, conditions and covenants imposed upon Mortgagor under the Ground Leases, and any failure by the Mortgagor to do so shall constitute a default under this Mortgage. In addition, Mortgagee may, but shall not be obligated to, take any action Mortgagee deems necessary or desirable to prevent or cure any default by Mortgagor in the performance of or

compliance with any of the Mortgagor's agreements, conditions and covenants under the Ground Leases. Mortgagor agrees that if it shall receive any notice of any default or alleged default under the Ground Leases from the lessor or landlord under the Ground Leases, Mortgagor will give written notice to the Mortgagee within five (5) days thereafter specifying such default or alleged default. Upon receipt by Mortgagee from either the lessor or landlord under the Ground Leases or Mortgagor of any written notice of such default or alleged default by Mortgagor, Mortgagee may rely thereon and take any actions to cure such default or alleged default even though the existence of such default or the nature thereof may be then or thereafter questioned or denied by Mortgagor or by any person on behalf of Mortgagor. Mortgagee is hereby given the power of attorney (which power is coupled with an interest and is irrevocable) to enter in and upon the Land covered by the Ground Leases or any part thereof for such purposes (but without dispossessing Mortgagor therefrom) as often as Mortgagee in its sole discretion deems necessary or desirable and to take any and all other actions as Mortgagee in its sole discretion deems necessary or desirable to prevent or cure any default or alleged default under the Ground Leases by Mortgagor. Mortgagee may pay and expend such sums of money as Mortgagee in its sole discretion deems necessary for any such purpose, and any sums expended by Mortgagee for such purposes, together with interest thereon until paid at the highest rate in effect as provided for in the terms of the Secured Obligations, shall be immediately due and payable by Mortgagor and shall be additional amounts secured by this Mortgage. In the event Mortgagee cures any default by Mortgagor under the Ground Leases, Mortgagor agrees to indemnify and hold Mortgagee harmless from any expenses incurred by Mortgagee to cure or contest the default under the Ground Leases.

(b) Mortgagor represents and warrants that it has provided Mortgagee a true and correct copy of the Ground Leases (including all amendments and modifications thereto), that each of the Ground Leases is in full force and effect in accordance with its terms, that Mortgagor is not in default thereunder, that no event or circumstance has occurred or exists which, with the giving of notice or passage of time, or both, would constitute a default by Mortgagor thereunder, and, to the best knowledge of Mortgagor, the lessor or landlord is not in default of any of its obligations under the Ground Leases. Mortgagor will not surrender the leasehold interest under the Ground Leases, nor terminate nor cancel the Ground Leases, and Mortgagor will not, without the express written consent of Mortgagee, modify, change, supplement, alter or amend the Ground Leases, either orally or in writing, and any such surrender, termination, cancellation, modification, change, supplement, alteration or amendment of the Ground Leases without the prior written consent of Mortgagee shall be void and of no force and effect. As further security for the repayment of the indebtedness and obligations secured hereby, Mortgagor hereby assigns to Mortgagee all of Mortgagor's rights, privileges and prerogatives as lessee or tenant under the Ground Leases to terminate, cancel, modify, change, supplement, alter or amend the Ground Leases. So long as there is no breach of or default under any of the agreements, conditions and covenants to be performed or kept by Mortgagor under this Mortgage or the Ground Leases, Mortgagee shall not exercise its rights, privileges and prerogatives to terminate, cancel, modify, change, supplement, alter or amend the Ground Leases. No release or forbearance of any of the duties or obligations of Mortgagor under the Ground Leases, pursuant to the Ground Leases or otherwise, shall release Mortgagor from any of its obligations under this Mortgage, including its duties and obligations with respect to the payment of rent as provided for in the Ground Leases and the performance of all other agreements, conditions, and covenants to be kept, performed and complied with by the Mortgagor under the Ground Leases. All notices which Mortgagor shall give to or serve upon the lessor or landlord under the Ground Leases, whether or not required by the Ground Leases, shall contemporaneously with such giving or service be given or served upon the Mortgagee. Mortgagor shall enforce all obligations of the lessor or landlord under the Ground Leases.

(c) Mortgagor shall not, without the prior written consent of Mortgagee, acquire any additional right, title or interest in or to the Land covered by the Ground Leases, or any portion thereof. If Mortgagor shall acquire any additional right, title or interest in and to the Land subject to the Ground Leases, or any part thereof, including, but not limited to, the fee title to such Land and the buildings, structures, improvements and fixtures situate thereon, then, and each and every time such event shall occur, this Mortgage shall immediately and automatically, without further act of either Mortgagor or Mortgagee, constitute and be a valid and subsisting lien upon all such additional right, title or interest with the same priority as the lien hereunder upon the Leasehold Tracts and without the intervention of any other claim, encumbrance, lien or right whatsoever, except Permitted Exceptions, if any. Each and every time such event shall occur, upon Mortgagee's request, Mortgagor shall cause Mortgagee's policy of mortgage title insurance furnished in connection herewith to be amended or reissued to insure this Mortgage as a valid and subsisting lien upon any and all such after-acquired right, title or interest with the same priority as the lien

hereunder upon the leasehold interest and without the intervention of any other claim, encumbrance, lien or right whatsoever, except Permitted Exceptions, if any, and Mortgagor shall execute such other instruments and documents and take such other actions as Mortgagee may reasonably request to provide Mortgagee with further assurances as to such validity and priority.

(d) Any default under any of the Ground Leases which are not cured within the applicable cure period shall be an Event of Default under this Mortgage.

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Important: Read before signing. The terms of this agreement should be read carefully because only those terms in writing are enforceable. No other terms or oral promises not contained in this written contract may be legally enforced. You may change the terms of this agreement only by another written agreement. This notice is also effective with respect to all other credit agreements between the parties hereto.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage the day and year first above written.

Ryan Cooperative, an Iowa Corporation

By: Ronald W Boss
Print Name: Ronald W Boss
Title: Board President

IOWA ACKNOWLEDGMENT
(CORPORATION)

STATE OF Iowa)
) ss.
COUNTY OF Delaware)

On this 27 day of June, 2006 before me, the undersigned, a Notary Public, in and for said county, personally appeared Ronald Boss, to me personally known, who being by me duly sworn did say that that person is the President of Ryan Co op, a _____ corporation and that said instrument was signed on behalf of said corporation by authority of its board of directors and the said _____ acknowledges the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Jane Quint
Printed Name: Jane Quint
Notary Public in and for said county.

My commission expires 12-18-06.

[SEAL]

JANE QUINT
Commission Number 707379
My Commission Expires
December 18, 2006

Legal Description of Ryan Cooperative property Page 1

Parcel #1

Lots 1,2,3,4 and 5 in Block 23, and the alley in Block 23, Town of Ryan, Iowa according to recorded Plat thereof.

Parcel #2

Vacated Railroad Street, from the North boundary line of Union Street to the South boundary line of Belknap Street, City of Ryan, Iowa

Parcel #3

Lot 1, except the South 24.0 feet thereof, and Lot 2, Block 22, City of Ryan, Iowa.

Parcel #4

That part of the Southeast Quarter (SE ¼) of Section Thirteen (13), Township Eighty-seven (87) North, Range Six (6) West of the Fifth Principal Meridian, described as follows: Commencing at the intersection of the North line of said quarter section with the West line of the right-of-way of the Illinois Central Railway, thence West along the North line of said quarter section a distance of 100 feet, to an existing lane, thence South along the East side extended of said existing lane a distance of 236 feet, thence East a distance of 15 feet to the West line of said Illinois Central Railway right-of-way, thence Northeasterly along the West line of said Illinois Central Railway right-of-way to the point of beginning.

Parcel #5

Parcel C part of the NE ¼ SE ¼ Section 13-87-6, Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 166.

Parcel #6

A parcel of land located in the Southeast Quarter of the Northeast Quarter of Section 13, Township 87 North, Range 6 West of the Fifth Principal Meridian at Ryan, Delaware County, Iowa, said parcel being more particularly described as follows:

Beginning at the point where a line that lies parallel to and 150 feet Southeasterly from the centerline of the Illinois Central Gulf Railroad Company's Cedar Rapids District main track intersects the South line of the Northeast Quarter of said Section 13; Thence Northeasterly along said parallel line, being along Grantor's Southeasterly property line, a distance of 275 feet; Thence Northwesterly at a right angle to the last described course, a distance of 125 feet to a line that lies parallel to and 25 feet Southeasterly from the centerline of said main track; Thence Southwesterly along the last said parallel line, a distance of 355 feet, more or less, to the South line of said Northeast Quarter of Section Thence East along said South line, a distance of 150 feet, more or less, to the Point of Beginning.

Parcel #7

Certain property situated in the Southeast Quarter of the Northeast Quarter of Section 13, Township 87 North, Range 6 West of the Fifth Principal Meridian at Ryan, Delaware County, Iowa, said property forming a portion of the right-of-way of the Illinois Central Gulf Railroad Company's Cedar Rapids District is described as follows:

EAST PARCEL - From the point where a line that lies parallel with and 150 feet normally distant southeasterly from the centerline of Grantor's main track intersects the South line of said Quarter/Quarter, run northeasterly along said parallel line, 275 feet to the easternmost corner of that tract of land conveyed by Grantor to Ryan Cooperative by deed dated November 10, 1978, being the POINT OF BEGINNING; thence continuing northeasterly along said parallel line, being along Grantor's East property line, 530 feet to a point; thence northwesterly at a right angle to the last described course, 125 feet to a point in a line that lies parallel with and 25 feet normally distant southeasterly from said main track centerline; thence southwesterly along the last said parallel line, 530 feet, more or less, to the northernmost corner of the aforesaid "Cooperative" property; thence southeasterly at a right angle to the last described course, being along the Northeast line of said "Cooperative" property, 125 feet to return to the point of beginning.

WEST PARCEL - From the point where a line that lies parallel with and 150 feet normally distant southeasterly from the centerline of Grantor's main track intersects the South line of said Quarter/Quarter, run northeasterly along said parallel line, 275 feet to a point; thence northwesterly at a right angle to the last described course, 175 feet to a point 25 feet perpendicularly distant northwesterly from said main track centerline; being the POINT OF BEGINNING; thence continuing northwesterly along an extension of the last described course, 25 feet to a point in a line that lies parallel with and 50 feet normally distant northwesterly from said main track centerline; thence northeasterly along the last said parallel line, being along Grantor's West property line, 35 feet, more or less, to Grantor's property corner in the southern extension of the East line of 66 foot wide Franklin Street; thence northerly along said East line of Franklin Street, 88 feet, more or less, to the eastern extension of the South line of 66 foot wide Union Street; thence easterly along said South line of Union Street, 55 feet, more or less, to a point in the aforesaid line that lies parallel with and 50 feet normally distant northwesterly from the centerline of Grantor's main track; thence northeasterly along the last said parallel line, being along Grantor's aforesaid West property line, 370 feet to a point; thence southeasterly at a right angle to the last described course, 25 feet to a point in a line that lies parallel with and 25 feet normally distant northwesterly from said main track centerline; thence southwesterly along the last said parallel line, 510 feet, more or less, to return to the point of beginning.