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Document 2006 3364 Type 06 006 Pages 4
Date 9/12/2006 Time 4:01:04PM
Rec Amt $22.00

DEBORAH L. PEYTON, RECORDER/REGISTRA
DELAWARE COUNTY IOWA

MEMORANDUM OF OPTION AGREEMENT
Recorder's Cover Sheet

Preparer Information:
Melissa Baer, Lindquist & Vennum, P.L.L.P., 4200 IDS Center, 80 South Eighth Street, Minneapolis, MN 55402

Taxpayer Information:
Dyersville Industries, Inc.
1100 16th Avenue Court
Dyersville, IA 52040

Return Address:
Moss & Casey
PO Box 274
Dyersville, IA 52040

Grantors:
Robert Bonert and Leora Bonert
~~Dyersville Industries, Inc.~~

Grantees:
~~US BioEnergy Corporation~~ DYERSVILLE INDUSTRIES, INC.

Legal Description:
See Page 4

Document or instrument number if applicable:

MEMORANDUM OF OPTION AGREEMENT

This Memorandum of Option Agreement (the "Memorandum") shall serve as notice that Robert Bonert and Leora Bonert, husband and wife ("Seller") and Dyersville Industries, Inc., an Iowa corporation, a/k/a Dyersville Industries, Incorporated ("Buyer"), entered into a certain Option to Purchase Real Property agreement dated May 24, 2006 (the "Option Agreement"), pursuant to which Seller has provided Buyer with an option to purchase, on the terms and conditions set forth therein, certain real property located in Delaware County, Iowa legally described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

The purpose of this Memorandum is to give notice to parties hereafter claiming any right, title or interest in and to the Property of the right, claim and interest of Buyer under said Option Agreement. This Memorandum may be executed simultaneously in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF this Memorandum has been executed by the respective duly authorized representatives of Buyer and Seller effective as of June 29, 2006.

SELLER:

Robert Bonert
Robert Bonert

Leora Bonert
Leora Bonert

STATE OF IOWA)
) ss.
COUNTY OF Dubuque)

This instrument was acknowledged before me on June 29, 2006, by Robert Bonert and Leora Bonert, husband and wife.

Notarial Stamp or Seal (or other title or rank)

Janet M Scherbring
Signature of Notary Public or other official

JANET M. SCHERBRING
Iowa Notarial Seal
Commission Number: 184062
My Commission Expires: 4/10/08

Doc# 2158102\1

BUYER:

Dyersville Industries, Inc., an Iowa corporation

By David J. Schroeder

Name: David J. Schroeder

Its: President

STATE OF IOWA)
) ss.
COUNTY OF DUBUQUE)

This instrument was acknowledged before me on June 29, 2006, by David J. Schroeder, the President of Dyersville Industries, Inc., an Iowa corporation, on behalf of said corporation.

Notarial Stamp or Seal (or other title or rank)

JANET M. SCHERBRING
Iowa Notarial Seal
Commission Number: 184062
My Commission Expires: 4/10/08

Janet M. Scherbring
Signature of Notary Public or other official

THIS INSTRUMENT WAS DRAFTED BY:

LINDQUIST & VENNUM P.L.L.P.
4200 IDS Center
80 South Eighth Street
Minneapolis, MN 55402
(612) 371-3211
File No. 512502.0001

EXHIBIT A

SW¼ of the SW¼ of Section 26, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa, more particularly described as that portion of the South 250 feet of said SW¼ of the SW¼.