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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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Prepared by:
John P. Manning V, P.O. Box 411995, St. Louis MO 63141; Telephone 314-687-4000

Env. ⊗ Return recorded document to:
RABO AGRIFINANCE, INC. •ONE CITY PLACE DRIVE, SUITE 200•ST. LOUIS, MISSOURI 63141•

2002-3042
2002-4696
2005-547
2007-3964

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS MORTGAGE SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN MORTGAGE MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS MORTGAGE ONLY BY ANOTHER WRITTEN AGREEMENT SIGNED BY THE PARTY AGAINST WHOM IT IS TO BE ENFORCED.

Loan No. F-110097

2006-1422
2005-3545
2002-1788
2002-1789

IOWA MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT ("Mortgage"), dated as of the 21st day of SEPTEMBER, 2007, between JOSEPH G. WESSELS AND KATHY A. WESSELS, HUSBAND AND WIFE; whose principal residence is 3175 218TH STREET; EARLVILLE, IA 52041, hereinafter called "Mortgagor," and AXA EQUITABLE LIFE INSURANCE COMPANY, a NEW YORK corporation, whose address is 1290 AVENUE OF THE AMERICAS; NEW YORK, NEW YORK 10104, hereinafter called "Mortgagee."

This mortgage affects the Real Property described on page 9.

WHEREAS, the Mortgagor is justly indebted to the Mortgagee in the sum of FOUR HUNDRED SEVENTY-THREE THOUSAND AND NO/100 Dollars ($473,000.00) with interest, all as set forth in his certain promissory note ("Note") of even date herewith maturing SEPTEMBER 1, 2027.

NOW, THEREFORE, THIS MORTGAGE WITNESSETH, that, to secure the payment of the principal of and interest on the Note and the performance of the covenants therein and herein contained, and in consideration of the premises, the Mortgagor by these presents does grant, bargain, sell, convey, transfer, assign, mortgage, pledge, warrant and confirm unto the Mortgagee the following described real estate ("Real Estate") located in DELAWARE County, Iowa to wit:

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See attached Exhibit "A", incorporated herein by reference.

TOGETHER WITH (1) all easements, rights-of-way and rights appurtenant to said Real Estate or used in connection therewith or as a means of access thereto; (2) all tenements, hereditaments and appurtenances thereto, including all water, water rights, and drainage rights appertaining thereto; (3) Mortgagor's interest as lessor in all leases affecting said Real Estate; (4) all buildings, structures, improvements, fixtures, attachments, appliances, equipment, machinery and other articles now or hereafter erected on, affixed or attached to, or located in or on said Real Estate which are real property, and all substitutions, replacements, additions and accessions thereof or thereto; (5) all rents, issues, profits, royalties, bonuses, income and other benefits derived from or produced by said Real Estate (subject, however, to the assignment of rents and profits to Mortgagee herein) reserving, however, (unless otherwise provided herein or in a separate instrument of assignment), unto the Mortgagor the right, prior to any default in the payment of the Note or in performance of any agreement hereunder, to collect and retain such rents, issues, and profits as they become due and payable; and (6) all right, title, estate, interest, and other claim or demand, including, without limitation, all claims or demands to the proceeds of all insurance now or hereafter in effect with respect to said Real Estate, which Mortgagor now has or may hereafter acquire in said Real Estate, and all awards made for the taking by condemnation or the power of eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of said Real Estate.

AND ALSO, Mortgagor, as debtor, irrevocably grants and assigns to Mortgagee, as secured party, a security interest in all of the following collateral which is personal property now or hereafter owned by Mortgagor or in which Mortgagor now or hereafter has any rights and which is now or hereafter located on or at, or affixed or attached to, or produced from, or used in connection with said Real Estate, including but not limited to: All personal property described in Exhibit "B" attached hereto and made a part hereof and articles of personal or mixed property of every kind and nature whatsoever, including, without limitation, all (a) goods, including without limitation, equipment and machinery (excluding, however, automobiles, trucks, tractors, trailers, wheeled vehicles, planting and tillage equipment), watering and irrigation apparatus, pumps, motors, generators, pipes, center pivot irrigators and sprinklers, windmills, fences, fixtures, fittings, appliances, farm products, crops growing or to be grown, timber standing or to be cut, minerals or the like (including oil and gas), raw materials, inventory and work in process; (b) all water stock and water rights and, to the extent listed on the attached Exhibit "B", all investment property, including without limitation, certificated and uncertificated securities, securities entitlements, securities accounts and commodities accounts, including all stock, bonds and commodities contracts; (c) all permits and licenses used in the operation of the Real Estate and, to the extent listed on the attached Exhibit "B", general intangibles, including without limitation payment intangibles and software; (d) accounts, including without limitation all of Mortgagor's right to any payment arising out of the sale, lease or license of all kinds of tangible and intangible personal property, contract rights, general intangibles, instruments, documents, chattel paper, accounts receivable, deposits, fees, charges and other payments, income and cash receipts that are otherwise described in this paragraph; (e) personal property of the same general kind or class as otherwise described in this paragraph which Mortgagor may now own or hereafter acquire, wherever located, used or usable in the operation of or relating to the Real Estate; and all products and proceeds from the sale or other disposal thereof, including, without

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limitation, all payments under any insurance policies, substitutions and replacements, additions, accessions of or to said collateral and any indemnity, warranty or guaranty relating to any of the foregoing (all of the foregoing property shall be hereinafter collectively referred to as the "Collateral"; the Real Estate and the Collateral shall hereinafter be collectively referred to as the "Property"). PROVIDED HOWEVER, that nothing in this Mortgage shall prevent Mortgagor from obtaining secured crop financing which may include the perfection of a lien by the crop lender on the crops growing or to be grown for a period not to exceed the beginning of the next crop year. If Mortgagor exercises its right to place a single crop lien on the crops grown or to be grown on the Real Estate hereunder, such crop lien shall automatically be a superior lien to the lien on such crop created hereby without the need for any consent or subordination from Mortgagee.

TO HAVE AND TO HOLD the same unto the Mortgagee, its successors and assigns, forever.

PROVIDED, ALWAYS, that if the Mortgagor, his heirs, representatives, successors or assigns, shall pay unto the Mortgagee, its successors or assigns, the said sum of money mentioned in the Note and the interest thereon at the times and place and in the manner specified in the Note, and all other sums that may become due and owing to the Mortgagee pursuant to any of the terms, covenants and conditions hereof, and perform all the conditions and covenants contained in this Mortgage, then these presents and the estate hereby granted shall cease, determine and be void, otherwise to remain in full force and effect.

AND SUBJECT to the covenants and conditions hereinafter set forth.

FIRST. The Mortgagor hereby covenants and agrees, to the extent permitted by law, as follows: (a) to pay promptly when due the principal and interest and other sums of money provided for in the Note and in this Mortgage, or either; (b) to pay all taxes, assessments and other charges (including ditch, canal, reservoir, or other water charges, taxes or assessments) imposed by law upon the Property, the Mortgagee's interest therein, or upon the Mortgagee or the Note; provided however, in the event of the passage of any law changing the laws for the taxation of mortgages or debts secured by mortgage so as to affect this Mortgage, the entire indebtedness secured hereby shall, at the option of the Mortgagee, become due and payable; (c) to keep the Property in good condition and repair and not to commit or suffer waste thereof, and except as authorized in any schedule annexed hereto and forming a part hereof, neither to remove nor permit the removal of any timber, buildings, oil, gas, minerals, stone, rock, clay, fertilizer, gravel or top soil without the prior written consent of the Mortgagee; (d) to maintain and deliver to the Mortgagee policies of insurance against such hazards on the buildings now or hereafter located on the Property as the Mortgagee may require from time to time, in such companies and amounts and with such loss payable clauses as shall be satisfactory to the Mortgagee; in the event of loss the Mortgagee is expressly authorized to settle or compromise claims under said policies and the proceeds shall be paid to the Mortgagee who may apply same or any part thereof on the indebtedness secured hereby or towards the reconstruction or repair of said Property or release same to the Mortgagor; (e) to pay any lien, claim or charge against the Property which might take precedence over the lien hereof; (f) to pay on demand all legal expenses, title searches, or attorney fees reasonably incurred or paid by the Mortgagee to

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collect the Note or foreclose or protect the lien of the Mortgage; (g) to do any and all acts, all in a timely and proper manner, requested by Mortgagee to protect and preserve the security interests granted hereunder pursuant to the Uniform Commercial Code ("UCC") as in effect from time to time in the state where the Collateral is located except to the extent the UCC provides for the application of the law of the state of location of the Mortgagor in which event the UCC as in effect from time to time, in such state shall apply, in a form satisfactory to Mortgagee, and to pay the cost of filing such statements in all public offices requested by Mortgagee; and to do any and all acts as shall hereafter be reasonably requested by Mortgagee to effectuate the intent hereof and to render all of the Property available for the security and satisfaction of the indebtedness secured hereby and to enable Mortgagee to sell and/or convey the Property pursuant to the terms hereof; (h) in the event the Mortgagor shall fail to comply with the provisions of (a) through (g) above, the Mortgagee may take such action as is necessary to remedy such failure and all sums paid by the Mortgagee pursuant hereto with interest at the rate hereinafter provided shall constitute a lien upon the Property, shall be secured by this Mortgage, and shall be immediately due and repayable to the Mortgagee; (i) not to sell the Real Estate or any portion thereof, or, if the Mortgagor is a corporation, partnership, limited liability company or association, not more than 0% of its corporate stock shall be sold, traded or disposed of to persons other than the present owners prior to the time the indebtedness secured hereby shall have been reduced (exclusive of prepayments not permitted by the Note) to 0; (j) if the Real Estate or any portion thereof shall be taken or damaged under the power of eminent domain, the award for any property so taken or damaged (including severance damages to the remaining Real Estate) shall be paid to the Mortgagee and applied in full or in part at the option of the Mortgagee in reduction of the indebtedness hereby secured; (k) the Mortgagee shall have the right to inspect the Property at such reasonable times as the Mortgagee may desire to determine the Mortgagor's compliance with the covenants contained in this Mortgage; (l) the Mortgagee may release from the lien hereof any part of the above-described Property without requiring any consideration therefor, and (m) the Mortgagor is lawfully seized of said Property, the same are free from encumbrances except as may otherwise be specifically noted herein or waived in writing by the Mortgagee, Mortgagor will execute or procure any further necessary assurances of title and does hereby warrant generally the title to said Property and will forever defend the same against the claims and demands of all persons whomsoever, and his separate estate, whether vested, contingent or in expectancy, is hereby conveyed and he does hereby expressly waive, release and relinquish all rights and benefits of any homestead, dower, curtesy, appraisement, exemption and stay laws of this state. It is agreed that the interest provided for in sub-section (h) above shall be five percent (5%) above the rate set forth in the Note for periods when the Note is not in default or the highest lawful rate permitted by contract under applicable law, whichever is lesser.

SECOND. That if the Mortgagor shall default in the payment of the Note or in the performance of any of the covenants or agreements herein or in the Note or in any agreement collateral hereto contained, or if the then owner of the Property shall make an assignment for the benefit of creditors or shall file a petition for relief under the United States Bankruptcy Code, as amended, or under any similar statute, or shall be adjudicated bankrupt or insolvent, or if any receiver, liquidator or trustee shall be appointed for such then owner or any of the Property, then in such event, the entire indebtedness hereby secured shall, at the option of the Mortgagee and without notice to the Mortgagor, be due and collectible at once by judicial foreclosure

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proceedings or as otherwise provided by law, or, when available under applicable statutes or rules of practice, by advertisement and sale, and in such an event this provision shall be deemed as authorizing and constituting a power of sale as mentioned in said statutes or rules; that in addition to the rights and remedies herein, the Mortgagee is hereby authorized and empowered at its option to exercise forthwith and from time to time any further rights and remedies available to the Mortgagee under the laws of the state wherein the Property is situate, such as the right to collect the rents, issues and profits, or to have a receiver appointed to collect the same; and/or Mortgagee may pursue every legal and equitable remedy available at law and including, without limiting the generality of the foregoing, the right, ex parte, to the appointment of a receiver of the Property without consideration of the value of the Property as security for amounts due or the solvency of any person liable for the payment of such amounts, the remedies of a grantee under the UCC (regardless of whether the UCC has been enacted in the jurisdiction where rights or remedies are asserted), the right to take possession of the Collateral and enter the Real Estate on which the Collateral or any part thereof may be situated and remove the same therefrom, the right to resell the Collateral at any place Mortgagee elects and deliver a bill of sale therefor, the right to require Mortgagor to make the Collateral available to Mortgagee at a place designated by Mortgagee and reasonably convenient to both parties, and without removal, the right to render the Collateral unusable and to dispose of the Collateral; provided that unless the Collateral is perishable or threatens to decline speedily in value Mortgagee shall send Mortgagor at least ten (10) days prior written notice of the time and place of any public sale of the Collateral or of the time after which any private sale or any other intended disposition is to be made, by United States mail, postage prepaid, to the address set forth above, and Mortgagee may bid and purchase Collateral at public or private sale

THIRD. The following schedules are annexed hereto and made a part hereof (if no entry, this section is inapplicable): EXHIBIT A – LEGAL DESCRIPTION AND EXHIBIT B, PERSONAL PROPERTY.

FOURTH. Mortgagor acknowledges that his/her current financial position is an important factor in Mortgagee's decision to advance the funds represented by the aforementioned Note. Mortgagor therefore has agreed, in order to provide assurance to Mortgagee with regard to Mortgagor's financial position, that it shall be an event of default for Mortgagor to allow any lien or encumbrance other than this Mortgage and the lien for taxes which are not yet due and payable to be placed on all or any part of the Real Estate described above and allowed to remain a lien for 30 day(s) EXCEPT a lien junior and inferior to this Mortgage may be placed on all or a part of said Real Estate in favor of N/A in a principal amount not to exceed ZERO DOLLARS ($0) to be placed of record no later than N/A.

FIFTH. That the covenants herein contained shall bind, and the benefits and the advantages thereof shall inure to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. In this Mortgage unless the context otherwise requires words in the singular number include the plural and in the plural include the singular, and words in the masculine gender shall include the feminine and the neuter. Whenever the term "Mortgagor" shall include more than one person or entity, their liability hereunder shall be joint and several.

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SIXTH. Mortgagor shall not suffer any waste of the Property and will not permit or conduct either the generation, treatment, storage or disposal of hazardous waste, as defined in the Resource Conservation and Recovery Act, or the disposal on the Real Estate of petroleum or any hazardous substance, as defined in the Comprehensive Environmental Response, Compensation, and Liability Act, and will perform all remedial actions reasonably necessary as the result of the presence of any such hazardous wastes, petroleum or hazardous substances on, at or near the Real Estate. Mortgagor shall be personally liable for and agrees to indemnify, defend with counsel satisfactory to Mortgagee and hold Mortgagee harmless against any loss, damage, or liability suffered by the Mortgagee, including but not limited to attorneys fees, due to the presence of any such hazardous waste, petroleum or hazardous substance at, on or near the Real Estate, and Mortgagor shall be liable for compliance (and for costs associated therewith) with any directive or order by any governmental entity relating to the presence of any such hazardous waste, petroleum or hazardous substance on, at, or near the Real Estate. Mortgagor will deliver promptly to the Mortgagee, (i) copies of any documents received from the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning the Mortgagor's operations upon the Real Estate; and (ii) copies of any documents submitted by the Mortgagor to the United States Environmental Protection Agency and/or any state, county or municipal environmental or health agency concerning operations on the Real Estate. Mortgagor agrees that, notwithstanding any provision to the contrary in this Mortgage, this indemnification and hold harmless shall survive the release or reconveyance of this Mortgage, whether pursuant to payment in full of the Note, or judicial or non-judicial foreclosure under this Mortgage, or otherwise.

SEVENTH. Attached hereto is an Addendum which by this reference is made a part hereof.

EIGHTH. Mortgagor, its successors and assigns and each of them, represent and warrant that the Property involved in this transaction does not represent the proceeds of some form of unlawful activity under any state, federal or foreign law.

NINTH. Mortgagee does not recognize this transaction as a purchase money mortgage as defined by Iowa Code Section 654.12B(2). Consequently, any judgments of record must be satisfied as a condition to closing this loan.

TENTH. This Mortgage constitutes a security agreement within the meaning of the UCC with respect to any part of the Property which may now or hereafter be characterized by law as personal property, and in the event of any default under this Mortgage which continues beyond the applicable notice and cure period, if any, the Mortgagee shall have all the rights and remedies of a secured party under the UCC, as well as all other rights and remedies available hereunder or under this Mortgage at law or in equity. Mortgagor authorizes Mortgagee to file one or more financing statements and continuation statements describing the Collateral and hereby ratifies any such financing statement or continuation statement previously filed by Mortgagee. Mortgagor will, from time to time, within ten (10) days after request by the Mortgagee, execute, acknowledge and deliver any financing statement, continuation statement or other document that the Mortgagee might request in order to perfect, protect, preserve,

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continue, extend or maintain the security interest created by and the priority of this Mortgage and will, on demand, pay any expenses incurred by the Mortgagee in the preparation, execution and filing of any such documents. Mortgagor represents and warrants that: (a) all Collateral is located in the state in which the Real Estate is located; (b) Mortgagor's chief executive office or principal residence is Mortgagor's address set forth in the first paragraph of this Mortgage; (c) Mortgagor's state of organization, if applicable, is as set forth in the first paragraph of this Mortgage; and (d) Mortgagor's exact legal name is as set forth in the first paragraph of this Mortgage.

ELEVENTH. This Mortgage shall be governed by and construed and interpreted in accordance with the internal laws of the State of Iowa, except and only to the extent the UCC provides otherwise.

IN WITNESS WHEREOF, each of the undersigned has signed, sealed and delivered this Mortgage as of the day, month and year first above written.

Joseph G. Wessels
JOSEPH G. WESSELS

Kathy A. Wessels
KATHY A. WESSELS

STATE OF IOWA)
) SS:
COUNTY OF Jones)

I, Matthew, a notary public in and for said county and state, certify that on this 1st day of November, 2007, personally appeared before me the within named Joseph G. Wessels and Kathy A. Wessels, husband and wife; to me known to be the individuals described in and who executed and whose names are subscribed to the within instrument, and duly acknowledged to me that they signed and executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal, the day and year in this certificate first above written.

(SEAL)

Matthew McQuillen
_____, Notary Public

My commission expires:

NOTARIAL SEAL IOWA
MATTHEW G. McQUILLEN
COMMISSION NO. 147941
MY COMMISSION EXPIRES
NOVEMBER 4, 2009

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ADDENDUM TO MORTGAGE

WE UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, WE VOLUNTARILY GIVE UP OUR RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

Joseph G. Wessels
JOSEPH G. WESSELS

Kathy A. Wessels
KATHY A. WESSELS

STATE OF IOWA)
) SS:
COUNTY OF Jones)

I, Matthew G. McQuillen a notary public in and for said county and state, certify that on this 1st day of November, 2007, personally appeared before me the within named Joseph G. Wessels and Kathy A. Wessels, husband and wife; to me known to be the individuals described in and who executed and whose names are subscribed to the within instrument, and duly acknowledged to me that they signed and executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal, the day and year in this certificate first above written.

(SEAL)

Matt McQuillen
, Notary Public

My commission expires:

NOTARIAL SEAL IOWA
MATTHEW G. McQUILLEN
COMMISSION NO. 147941
MY COMMISSION EXPIRES
NOVEMBER 4, 2009

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Exhibit "A"

Legal Description

The North seventy (70) acres of the West one hundred (100) acres of the East one hundred six (106) acres of the Southwest Quarter (SW 1/4) of Section Thirty Four (34), Township Eighty Nine (89) North, Range Three (3), West of the Fifth P.M.

Parcel C, Part of the Northeast Fractional 1/4 of the Northwest Fractional 1/4 and Part of the Northwest Fractional 1/4 of the Northeast Fractional 1/4, All in Section 3, T88N, R3W of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2005, Page 2121.

The Southeast Quarter (SE1/4) and the East six (6) acres of the Southwest Quarter (SW1/4) of Section Thirty Four (34), Township Eighty Nine (89) North, Range Three (3), West of the Fifth P.M., except that part conveyed to the State of Iowa by Warranty Deed recorded in Book 83 L.D., Page 273, and also except that part of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of said Section Thirty Four (34) described as commencing at a point one thousand sixty four (1064) feet East of the Southwest corner of said Southeast Quarter (SE1/4), and running thence North one hundred eighty (180) feet, thence East one hundred three (103) feet, thence South one hundred eighty one (181) feet, thence West one hundred three (103) feet to the point of beginning, and also except the East nine and thirty five hundredths (9.35) acres of the Southeast Quarter (SE1/4) of said Section Thirty Four (34).

A twenty (20) feet wide right-of-way easement commencing at the intersection of the West line of Parcel C, per plat recorded in Book 2005, Page 2121, and the South line of US Highway 20, thence running along said South line of US Highway 20 in the North one-half (N½) of the Northwest Quarter (NW¼) to the intersection with existing drive, through building site, thence continuing along said existing driveway known as 221st Street to County Road 310th Ave. all being in Section 3, Township Eighty-Eight North (T88N), Range Three West (R3W) of the Fifth P.M., Delaware County, Iowa.

J.G.W. RW

Exhibit "B"

Personal Property

NONE

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