Book 2013 Page 620
Document 2013 620 Type 06 013 Pages 43
Date 2/14/2013 Time 10:12:34AM
Rec Amt $224.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

RECORDER'S COVER SHEET
AFFIDAVIT OF COMPLIANCE WITH IOWA CODE SECTION 654.18 DEALING WITH THE IOWA NON-JUDICIAL VOLUNTARY FORECLOSURE PROCEDURE

Preparer Information:	Wesley B. Huisinga P.O. Box 2107 Cedar Rapids, IA 52406 *319-365-9461*
Taxpayer Information:	Fidelity Bank & Trust ATTN: Randy Ludwig 208 2nd Street, SE P.O. Box 277 Dyersville, IA 52040
When recorded, return document to:	Wesley B. Huisinga P.O. Box 2107 Cedar Rapids, IA 52406 *319-365-9461*
Grantors:	**S&R Manufacturing, Inc. and Steven J. Steffen and Laura Steffen**
Grantee:	**Fidelity Bank & Trust**

Legal on Page 2

Legal Description:

That part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth Principal Meridian described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of said Southwest Quarter (SW ¼), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street.

and

The Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth P.M., except that part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty Five (25) described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of the Southwest Quarter (SW ¼) of Section Twenty Five (25), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, and also except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street, and except Parcel A Part of the Southeast Quarter (SE¼) of the Southwest Quarter (SW¼), Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2005, Page 1380.

Commonly known as 405 E. Margaret Street, Earlville, Iowa, 52051

AFFIDAVIT OF COMPLIANCE
WITH IOWA CODE SECTION 654.18
DEALING WITH THE IOWA NON-JUDICIAL
VOLUNTARY FORECLOSURE PROCEDURE

STATE OF IOWA)
)ss
COUNTY OF LINN)

I, Wesley B. Huisinga, being first duly sworn on this 12th day of February, 2013, depose and state:

1. That attached hereto are the following documents:

   (a) Agreement for Non-Judicial Voluntary Foreclosure

   (b) Disclosure and Notice of Cancellation;

   (c) Notice of Election to Proceed with an Iowa Non-Judicial Voluntary Foreclosure Procedure Pursuant to Iowa Code Section 654.18 and Notice of Running of Redemption Period;

   (d) Affidavit of Mailing Notice;

2. That pursuant to my direction and under my supervision, I caused to be served upon the following parties a Notice of Election to Proceed with an Iowa Non-Judicial Voluntary Foreclosure Procedure Pursuant to Iowa Code Section 654.18 and Notice of Running of Redemption Period:

(a) Mill Creek Machining, Inc.
119 N. Willow Street
Paullina, IA 51046-7790

(b) AAA Galvanizing-Dixon, Inc.
310 Progress Drive
Dixon, IL 61021

(c) Access Steel Supply, Inc.
664 N. Milwaukee Ave., Ste 211
Prospect Heights, IL 60070

(d) Friedman Insurance, Inc.
880 Locust Street, Ste 200
Dubuque, IA 52001

(e) Petersburg Service Center
2999 197th Street
Earlville, IA 52041

(f) Access Steel Supply, Inc.
1590 South Milwaukee Ave, Ste 214
Libertyville, IL 60048

3. I caused to be served said Notice of Election to Proceed with an Iowa Non-Judicial Voluntary Foreclosure upon the parties named above by Certified Mail, pursuant to the terms and provisions of Iowa Code section 654.18.

4. That the parties served with Notice, as shown by the Affidavit of Mailing Notice, include all junior lien, judgment and mortgage holders as of the 6th day of December, 2012, the date the Deeds from the Borrower to the Lender were recorded.

5. That as shown by said Affidavit, more than thirty (30) days have passed since the date of mailing of such Notice and none of the junior lien, judgment or mortgage holders have redeemed from the Alternative Non-Judicial Voluntary Foreclosure pursuant to Iowa Code section 628.29.

6. That none of the parties to whom such Notice was mailed was at the time of sending of the Notice to them, or at the time of making this Affidavit, in the military service or with the armed forces of the United States of America, or are they or any of them in any way entitled to any rights under the Soldiers' and Sailors' Civil Relief Act or similar act or acts, as amended or supplemented.

7. That none of the parties to whom such Notice was sent was at the time of said Notice to them, and at the time of making this Affidavit, a minor, confined in a penitentiary or reformatory, or any state hospital for the mentally ill, or judicially judged incompetent, or mentally incapable of conducting a defense.

8. That the Borrower executed the Agreement for Non-Judicial Voluntary Foreclosure and the Deed as its voluntary act and deed.

9. That attached hereto, marked Exhibit "A", collectively, and by this reference incorporated herein, are true and accurate copies of return receipts from Certified Mail showing service upon all of the parties named above.

This Affidavit is made as supporting proof, record and notice, that the Deeds of Trust described in the Agreement for Non-Judicial Voluntary Foreclosure has been fully and finally foreclosed pursuant to the procedures set forth in Iowa Code section 654.18. Title to the real estate described in the foreclosed Deeds of Trust is held in the name of the holder of the Mortgages, namely, Fidelity Bank & Trust.

Wesley B. Huisinga ID No. AT0003670
SHUTTLEWORTH & INGERSOLL, PLC
115 Third Street SE
P O B ox 2107
Cedar Rapids, IA 52406-2107
(319) 365-9461 Phone/(319) 365-8564 Fax
wbh@shuttleworthlaw.com
ATTORNEYS FOR FIDELITY BANK & TRUST

STATE OF IOWA)
)ss
COUNTY OF LINN)

Subscribed, sworn and acknowledged before me by Wesley B. Huisinga, this 12th day of February, 2013

Notary Public

CAMEO KRUSE
Commission Number 198497
My Commission Expires
September 18, 2013

RECORDER'S CERTIFICATE

STATE OF IOWA)
)ss
COUNTY OF DELAWARE)

The undersigned Recorder in and for said County in the State aforesaid, hereby certifies that the foregoing Affidavit together with Notice and items thereto attached was filed in the said Recorder's Office by the party or parties causing said Notice to be served as shown by the Notice, on the ____ day of _____, 2013.

DELAWARE COUNTY RECORDER

EXHIBIT A

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com®
OFFICIAL USE

Postage $
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $ 7.20

Postmark Here
BARRINGTON 5-DIGIT 60010 JAN 13 2013 USPS

7008 1830 0002 8519 5430

AAA Galvanizing-Dixon, Inc.
310 Progress Drive
Dixon, IL 61021

WBH
Fid
S+R
for instructions

U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com®
OFFICIAL USE

Postage $
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $ 7.20

Postmark Here
BARRINGTON 5-DIGIT 60010 JAN 13 2013 USPS

7008 1830 0002 8519 5461

Access Steel Supply, Inc.
1590 South Milwaukee Ave, Ste 214
Libertyville, IL 60048

WBH
Fid
S+R
for instructions

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

AAA Galvanizing-Dixon, Inc.
310 Progress Drive
Dixon, IL 61021

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Carrie Nelson ☐ Agent ☐ Addressee

B. Received by (Printed Name) Carrie Nelson
C. Date of Delivery 1/14/13

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☒ Certified Mail ☐ Express Mail
☐ Registered ☒ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. 7008 1830 0002 8519 5430 WBH-Fid-S+R

PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-1540

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Access Steel Supply, Inc.
1590 South Milwaukee Ave, Ste 214
Libertyville, IL 60048

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☐ Agent ☐ Addressee

B. Received by (Printed Name)
C. Date of Delivery 1-14

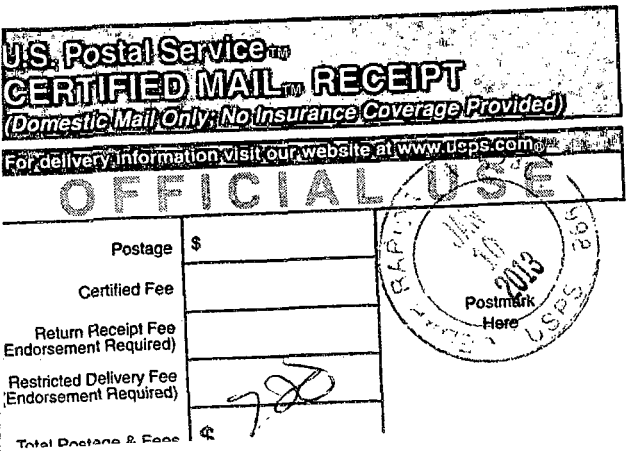
D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☑ Certified Mail ☐ Express Mail
☐ Registered ☒ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. 7008 1830 0002 8519 5461 WBH-Fid-S+R

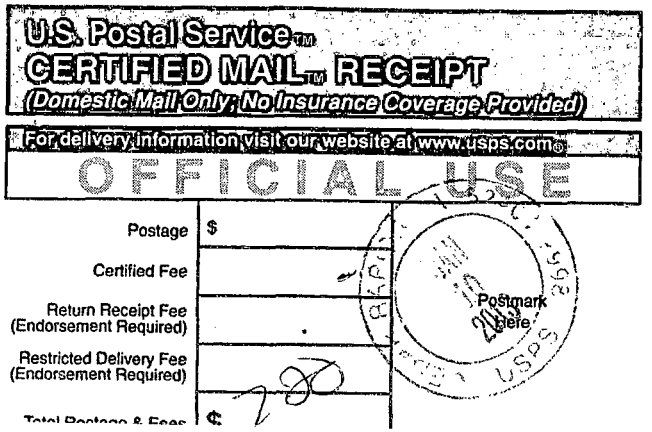
PS Form 3811, February 2004 Domestic Return Receipt 102595-02-M-1540


U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com®
OFFICIAL USE
Postage $
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $
7.80
JAN 10 2013
Postmark Here
RAPID CITY SD 57709 USPS

Access Steel Supply, Inc.
664 N. Milwaukee Ave., Ste 211
Prospect Heights, IL 60070

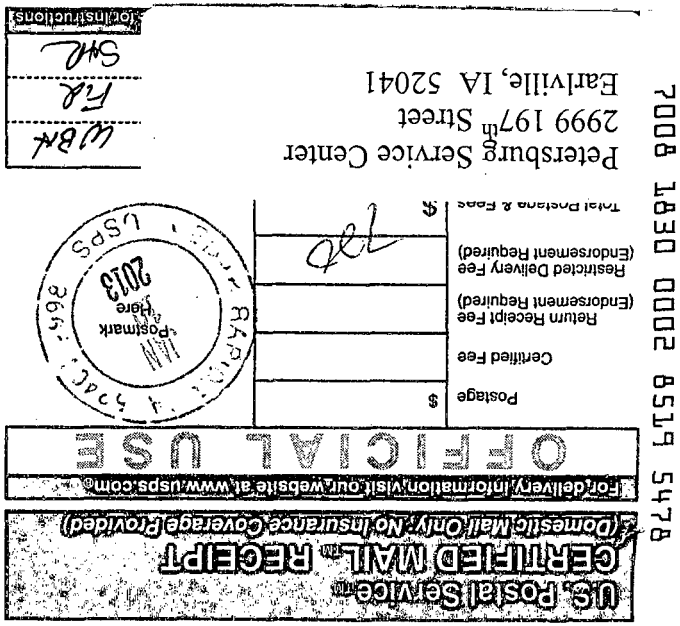
WBH
Fid
S+R
for instructions

7008 1830 0002 8519 5454


U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com®
OFFICIAL USE
Postage $
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $
7.80
JAN 10 2013
Postmark Here
RAPID CITY SD 57709 USPS

Friedman Insurance, Inc.
880 Locust Street, Ste 200
Dubuque, IA 52001

WBH
Fidelity
S+R
for instructions


U.S. Postal Service™
CERTIFIED MAIL™ RECEIPT
(Domestic Mail Only; No Insurance Coverage Provided)
For delivery information visit our website at www.usps.com®
OFFICIAL USE
Postage $
Certified Fee
Return Receipt Fee (Endorsement Required)
Restricted Delivery Fee (Endorsement Required)
Total Postage & Fees $
7.80
JAN 10 2013
Postmark Here
RAPID CITY SD 57709 USPS

Petersburg Service Center
2999 197th Street
Earlville, IA 52041

WBH
Fid
S+R
for instructions

7008 1830 0002 8519 5478

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Friedman Insurance, Inc.
880 Locust Street, Ste 200
Dubuque, IA 52001

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X Rae Ann Freund ☐ Agent ☐ Addressee

B. Received by (Printed Name) RAE ANN FREUND
C. Date of Delivery 1-11-13

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No

3. Service Type
☒ Certified Mail ☐ Express Mail
☐ Registered ☒ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? (Extra Fee) ☐ Yes

2 7008 1830 0002 8519 5454 WBH-Fid-S+R

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.

1. Article Addressed to:

Petersburg Service Center
2999 197th Street
Earlville, IA 52041

COMPLETE THIS SECTION ON DELIVERY

A. Signature
X ☐ Agent ☐ Addressee

B. Received by (Printed Name) J CRABTREE
C. Date of Delivery 1-11

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☒ No

3. Service Type
☒ Certified Mail ☐ Express Mail
☐ Registered ☒ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? (Extra Fee) ☐ Yes

2 7008 1830 0002 8519 5478 WBH-Fid-S+R

102595-02-M-1540

AGREEMENT FOR NON-JUDICIAL VOLUNTARY FORECLOSURE

This Agreement is made by and between **FIDELITY BANK & TRUST** (hereinafter referred to as "Lender") and **S&R MANUFACTURING, INC.,** an Iowa Corporation, **STEVEN J. STEFFEN and LAURA STEFFEN,** husband and wife (collectively S&R Manufacturing, Inc., Steven J. Steffen and Laura Steffen, hereinafter referred to as "Borrowers") pursuant to Iowa Code section 654.18.

WHEREAS, the above named Lender has Deeds of Trust which encumber the following described real estate located in Delaware County, Iowa:

That part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth Principal Meridian described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of said Southwest Quarter (SW ¼), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street.

and

The Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth P.M., except that part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty Five (25) described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of the Southwest Quarter (SW ¼) of Section Twenty Five (25), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, and also except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street, and except Parcel A Part of the Southeast Quarter (SE¼) of the Southwest Quarter (SW¼), Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2005, Page 1380.

Commonly known as 405 E. Margaret Street, Earlville, Iowa, 52051

WHEREAS, said Deeds of Trust were given by Borrowers to Lender, said Deeds of Trust being executed the 29th day of July, 2008, and filed for record in the office of the Delaware

County Recorder on August 7, 2008 in Book 2008, Page 2446 and October 15, 2008 in Book 2008, Page 3200 of the records of that office; and

WHEREAS, Borrowers are presently in default under the terms of the Deeds of Trust and the obligations it secures, in the following particulars:

> Borrowers are delinquent in the payment under the promissory notes secured by the above-referenced Deeds of Trust, said Promissory Notes dated December 30, 2009, January 19, 2010, June 21, 2010, July 19, 2010, August 24, 2010, September 16, 2010, October 1, 2010, November 3, 2010, December 20, 2010, September 20, 2011, October 13, 2011, October 20, 2011, October 31, 2011, October 20, 2011, November 7, 2011, November 15, 2011, November 30, 2011 and December 12, 2011.

WHEREAS, Lender and Borrowers have elected to follow the Iowa Non-Judicial Voluntary Foreclosure procedure pursuant to Iowa Code section 654.18; and

WHEREAS, all of the terms and provisions of Iowa Code section 654.18 shall apply herein:

IT IS HEREBY AGREED AS FOLLOWS:

1. Borrowers and Lender hereby agree to execute such documents as may be necessary to comply with the Alternative Non-Judicial Voluntary Foreclosure Procedure set forth in Iowa Code section 654.18, PROVIDED, HOWEVER, that by entering into this Agreement, Lender does not waive its right to judicially foreclose the Deeds of Trust as to any party other than Borrowers, if Lender deems such process necessary in order to clear its title in the above-described real estate from any cloud created by the alleged interests of such third parties in the real estate.

2. Borrowers agree to convey to Lender all of Borrowers' interest in such real estate. Borrowers represent to Lender that there are no other interests in the real estate except any liens now of record and there are no unrecorded interests including, but not limited to, unfiled mechanic's liens, and that the Borrowers are in sole possession of the real estate.

3. That the above-named Borrowers, **S&R MANUFACTURING, INC.,** an Iowa Corporation and **STEVEN J. STEFFEN and LAURA STEFFEN**, husband and wife, shall execute and deliver to the above-named Lender, **FIDELITY BANK & TRUST,** Deeds conveying all of their right, title, and interest of the above-named Borrowers to the above-described real estate located in Delaware County, Iowa.

4. Lender agrees to accept such conveyances from Borrowers and agrees to waive all rights to a deficiency arising from such Deeds of Trust and from the Promissory Notes referred to above.

5. That said Lender shall send by Certified Mail, a Notice to all junior lien, judgment, and mortgage holders of record as of the date of the recording of the conveyance, stating that all junior lien, judgment, and mortgage holders of record have thirty (30) days from the date of mailing to execute any right of redemption.

6. That the above-named Lender shall furnish to Borrowers a completed form, in duplicate, captioned "Disclosure and Notice of Cancellation." This form is attached to this written agreement, marked Exhibit "A", and by this reference incorporated herein. If not executed by Borrower and delivered to Lender within five (5) business days from the date of this transaction, Borrower will be barred from rescinding this transaction in the future.

7. That any and all junior lien, judgment, or mortgage holders receiving Notice from the above-named Lender, pursuant to Iowa Code section 654.18(1)(e) shall have thirty (30) days to redeem the real estate, commencing the date the Notice required by Iowa Code section 654.18(1)(e) is sent. Said redemption shall be made by payment to the above-named Lender of the amount of the debt incurred by said Lender on the account of the above-referenced notes, as indicated by the above-referenced Deeds of Trust, including any protective advancements pursuant to Iowa Code Chapter 629. Upon such payment, Lender herein shall convey the property by Warranty Deed to the redeeming junior lien, judgment, or mortgage holder.

8. That upon the effective date of the Deeds from Borrowers to Lender, Lender shall have immediate access to the Delaware County real estate described above for purposes of maintaining and protecting the real estate. Lender assumes no responsibility for such maintenance and protection until title to such real estate has vested in Lender and all rights of redemption have terminated.

9. Upon the effective date of the Deed from Borrowers to Lender, Borrowers hereby assign to Lender all their right, title and interest as Landlords under that certain lease dated January 1, 2012 entered into with Mills Manufacturing Company as Tenant, with Lender to assume all obligations as the Landlord thereunder.

10. Borrowers authorize Lender to file this Agreement with the Delaware County Recorder.

11. Borrowers acknowledge receipt of two copies of this document and the attached notice entitled "DISCLOSURE AND NOTICE OF CANCELLATION."

12. Borrowers acknowledge that they has received a complete and signed copy of this Agreement.

IN WITNESS WHEREOF WE HAVE HEREUNTO SET OUR HANDS.

BORROWERS:

S&R MANUFACTURING, INC.

By: Steven J. Steffen, President — **Dated:** 11-28-12
STEVEN J. STEFFEN, President

Steven J. Steffen — **Dated:** 11-28-12
STEVEN J. STEFFEN, Individually

Laura Steffen — **Dated:** 11/28/12
LAURA STEFFEN, Individually

LENDER:

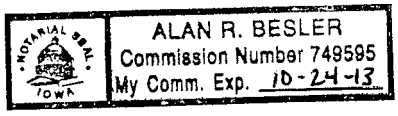
FIDELITY BANK & TRUST

By: Randy J. Ludwig — **Dated:** 11-28-12
RANDY J. LUDWIG,
Executive Vice President & Senior Lender

STATE OF IOWA)
) ss:
COUNTY OF Dubuque)

On this 28th day of November, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **LAURA STEFFEN,** to me personally known, who being by me duly sworn, acknowledged the execution of the instrument to be her voluntary act and deed, voluntarily executed.

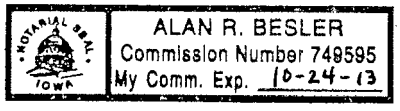
Alan R. Besler
NOTARY PUBLIC



STATE OF IOWA)
) ss:
COUNTY OF Dubuque)

On this 28th day of November, 2012, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **STEVEN J. STEFFEN,** to me personally known, who being by me duly sworn, acknowledged the execution of the instrument to be his voluntary act and deed, voluntarily executed.

Alan R. Besler
NOTARY PUBLIC



STATE OF IOWA)
) ss:
COUNTY OF Dubuque)

On this 28th day of November, 2012, before me, the undersigned, a Notary Public in and for said county and state, personally appeared **STEVEN J. STEFFEN,** and, to me personally known, who being duly sworn or affirmed did say that he is President of said entity, that no seal has been procured by said entity and that the instrument was signed on behalf of said entity by authority of its Board of Directors/Partners/Members and that said **STEVEN J. STEFFEN,** President, acknowledged the execution of the instrument to be the voluntary act and deed of said entity, by it voluntarily executed.

Alan R. Besler
NOTARY PUBLIC

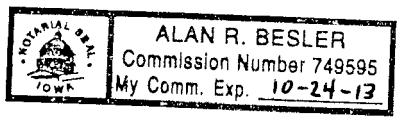


EXHIBIT A
DISCLOSURE AND NOTICE OF CANCELLATION

Date of Transaction: November 28, 2012

Under a forced foreclosure, Iowa law requires that you have the right to reclaim your property within one year of the date of the foreclosure and that you may continue to occupy your property during that time. If you agree to a voluntary foreclosure under this procedure, you will be giving up your right to reclaim or occupy your property.

Under a forced foreclosure, if your mortgage lender does not receive enough money to cover what you owe when the property is sold, you will still be required to pay the difference. If your mortgage lender receives more money than you owe, the difference must be paid to you. If you agree to a voluntary foreclosure under this procedure, you will not have to pay the amount of your debt not covered by the sale of your property but you also will not be paid any extra money, if any, over the amount you owe.

NOTE: There may be other advantages and disadvantages, including an effect on your income tax liability, to you depending on whether you agree or do not agree to a voluntary foreclosure. If you have any questions or doubts, you are advised to discuss them with your mortgage lender or an attorney.

You may cancel this transaction, without penalty or obligation, within five business days from the above date.

This transaction is entirely voluntary. You cannot be required to sign the attached foreclosure agreement.

This voluntary foreclosure agreement will become final unless you sign and deliver this notice of cancellation to Fidelity Bank & Trust, ATTN: Randy J. Ludwig, Executive Vice President and Sr. Lender, Fidelity Bank & Trust, 208 2nd St., SE, P.O. Box 277 Dyersville, IA, 52040 before midnight of December 5, 2012.

I HEREBY CANCEL THIS TRANSACTION.

Date: _____ _____

WE HAVE READ THE FOREGOING DISCLOSURE AND NOTICE OF CANCELLATION AND ACKNOWLEDGE THE RECEIPT OF TWO COPIES.

Date: 11-28, 2012 **By:** _____
Steven J. Steffen

Date: 11/28/12, 2012 **By:** _____
Laura Steffen

Date: 11-28, 2012 **S&R Manufacturing, Inc.**

By: _____ President
Steven J. Steffen, President

AFFIDAVIT OF MAILING NOTICE

STATE OF IOWA)
)ss
COUNTY OF LINN)

The undersigned, being first duly sworn upon oath deposes and states that on January 10, 2013, he mailed with proper postage by certified mail, the attached Notice of Election to Proceed with an Iowa Non-Judicial Voluntary Foreclosure Procedure Pursuant to Iowa Code Section 654.18 and Notice of Running of Redemption Period to:

(a) Mill Creek Machining, Inc.
119 N. Willow Street
Paullina, IA 51046-7790

(b) AAA Galvanizing-Dixon, Inc.
310 Progress Drive
Dixon, IL 61021

(c) Access Steel Supply, Inc.
664 N. Milwaukee Ave., Ste 211
Prospect Heights, IL 60070

(d) Friedman Insurance, Inc.
880 Locust Street, Ste 200
Dubuque, IA 52001

(e) Petersburg Service Center
2999 197th Street
Earlville, IA 52041

(f) Access Steel Supply, Inc.
1590 South Milwaukee Ave, Ste 214
Libertyville, IL 60048

DATED: January 10, 2013

Wesley B. Huisinga

STATE OF IOWA, COUNTY OF LINN, ss:

On this 10th day of January, 2013, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Wesley B. Huisinga, to me personally known to be the identical person named in and who executed the within and foregoing Affidavit of Mailing Notice, and acknowledged that he executed the same as his voluntary act and deed.

CAMEO KRUSE
Commission Number 198497
My Commission Expires
September 18, 2013

Notary Public

NOTICE OF ELECTION TO PROCEED WITH AN IOWA NON-JUDICIAL VOLUNTARY FORECLOSURE PROCEDURE PURSUANT TO IOWA CODE SECTION 654.18 AND NOTICE OF RUNNING OF REDEMPTION PERIOD

CERTIFIED MAIL
Date of Mailing: January 10, 2013
Date of Conveyance: December 6, 2012

To:

(a) Mill Creek Machining, Inc.
119 N. Willow Street
Paullina, IA 51046-7790

(b) AAA Galvanizing-Dixon, Inc.
310 Progress Drive
Dixon, IL 61021

(c) Access Steel Supply, Inc.
664 N. Milwaukee Ave., Ste 211
Prospect Heights, IL 60070

(d) Friedman Insurance, Inc.
880 Locust Street, Ste 200
Dubuque, IA 52001

(e) Petersburg Service Center
2999 197th Street
Earlville, IA 52041

(f) Access Steel Supply, Inc.
1590 South Milwaukee Ave, Ste 214
Libertyville, IL 60048

RE: S&R Manufacturing, Inc. and Steven J. Steffen and Laura Steffen

YOU AND EACH OF YOU are hereby notified that:

Fidelity Bank & Trust (hereinafter referred to as "Lender") and S&R Manufacturing, Inc., Steven J. Steffen and Laura Steffen (hereinafter collectively referred to as "Borrower"), have agreed and entered into an Agreement to proceed with an Iowa Non-Judicial Voluntary Foreclosure pursuant to Iowa Code section 654.18, and that Borrower has conveyed the real estate described below to Lender on the Date of Conveyance set forth above.

That attached hereto, marked Exhibits "A" through "R", and by this reference incorporated herein, are true and accurate copies of the 18 Promissory Notes dated December 30, 2009, January 19, 2010, June 21, 2010, July 19, 2010, August 24, 2010, September 16, 2010, October 1, 2010, November 3, 2010, December 20, 2010, September 20, 2011, October 13, 2011, October 20, 2011, October 31, 2011, October 20, 2011, November 7, 2011, November 15, 2011, November 30, 2011 and December 12, 2011, all executed by Borrower in favor of Lender.

That attached hereto, marked Exhibits "S" and "T", and by this reference incorporated herein are true and accurate copies of the Deeds of Trust given by Borrower to Lender encumbering the following described real estate located in Delaware County, Iowa:

That part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth Principal Meridian described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of said Southwest Quarter (SW ¼), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street.

and

The Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth P.M., except that part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty Five (25) described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of the Southwest Quarter (SW ¼) of Section Twenty Five (25), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, and also except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street, and except Parcel A Part of the Southeast Quarter (SE¼) of the Southwest Quarter (SW¼), Section Twenty-Five (25), Township Eighty-Nine North (T89N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2005, Page 1380.

Commonly known as 405 E. Margaret Street, Earlville, Iowa, 52051

That said Deeds of Trust were filed for record in the office of the Delaware County Recorder on August 7, 2008 in Book 2008, Page 2446 and October 15, 2008 in Book 2008, Page 3200 of the records of that office.

That there is presently due and owing on the Promissory Notes previously referred to as Exhibits "A" through "R" above, as of January 9, 2013, the total sum of $1,653,062.09, consisting of unpaid principal balance of $1,451,814.01, accrued and unpaid interest of $200,079.44, late fees of $968.64 and lien searches of $200.00.

You are being given notice pursuant to Iowa Code section 654.18 because you are a holder of a junior lien, a judgment lien or mortgage lien from Borrower which encumbers the property described above and which is junior and inferior to the lien of Lender's Deeds of Trust, previously described as Exhibits "S" and "T".

That pursuant to the terms and provisions of Iowa Code section 654.18, you have thirty (30) days from the date of mailing of this Notice to you in which to exercise any right of redemption you may have with respect to the above-described real estate. You may exercise any such right of redemption by tendering payment to the Lender at the following address:

Fidelity Bank & Trust
c/o Nathan J. Freeze, VP and Sr. Lender
208 2nd St., SE
P.O. Box 277
Dyersville, IA 52040

Such payment must be in the full amount of the debt secured by the above-described Deeds of Trust at the time of your redemption, which debt, as of January 9, 2013 totaled $1,653,062.09, plus per diem interest accrued after January 9, 2013 at the rate of $436.5266 per day and Attorney fees in accordance with the terms of the above-referenced Promissory Notes and Deeds of Trust, and any protective advancements hereafter made by Lender pursuant to Iowa Code Chapter 629.

If no redemption is made within thirty (30) days from the date of mailing this Notice, then Lender shall proceed to record the separate Agreement for Non-Judicial Voluntary Foreclosure pursuant to Iowa Code section 654.18.

PLEASE TAKE NOTICE AND GOVERN YOURSELF ACCORDINGLY.

Wesley B. Huisinga
SHUTTLEWORTH & INGERSOLL, PLC
115 Third Street SE
P O B ox 2107
Cedar Rapids, IA 52406-2107
(319) 365-9461 Phone
(319) 365-8564 Fax
wbh@shuttleworthlaw.com
ATTORNEYS FOR FIDELITY BANK & TRUST

: MANUFACTURING, INC · E MARGARET ST LVILLE, IA 52041 BORROWER'S NAME AND ADDRESS includes each borrower above, jointly and severally.	FIDELITY BANK & TRUST DYERSVILLE BRANCH 208 2ND STREET SE P.O. BOX 277 DYERSVILLE, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	OFFICER ID NJF 012 Loan Number 19071436 Date 12-30-2009 Maturity Date 12-30-2029 Loan Amount $ 608,640.00 Renewal Of LOAN CODE 05 08 17

value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of SIX HUNDRED EIGHT THOUSAND SIX HUNDRED FORTY AND NO/100 Dollars $ 608,640.00

Single Advance: I will receive all of this principal sum on 12-30-2009. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

TEREST: I agree to pay interest on the outstanding principal balance from 12-30-2009 at the rate of 6.450 % per year until 12-30-2014.

Variable Rate: This rate may then change as stated below.

☒ Index Rate: The future rate will be EQUAL TO the following index rate: FB&T 5 YEAR AG REAL ESTATE RATE

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☒ Frequency and Timing: The rate on this note may change as often as EVERY 60TH PAYMENT BEGINNING 12-30-2014. A change in the interest rate will take effect ON THE SAME DAY.

☒ Limitations: During the term of this loan, the applicable annual interest rate will not be more than N/A % or less than 5.950 %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☒ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CCRUAL METHOD: Interest will be calculated on a ACTUAL/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than 15 days after it is due, I agree to pay a late charge of 5.000% OF THE LATE AMOUNT.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOC FEE.

AYMENTS: I agree to pay this note as follows:

39 MONTHLY PAYMENTS OF $4,553.31 BEGINNING 01-30-2010 AND 1 PAYMENT OF $4,555.47 ON 12-30-2029. THIS IS A VARIABLE RATE LOAN AND THE AYMENT AMOUNTS MAY CHANGE AFTER THE 60TH PAYMENT AND EVERY 60TH PAYMENT THEREAFTER.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS:

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

DEEDS OF TRUST AND SECURITY AGREEMENTS DATED 07-29-2008

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PERMANENT FINANCING FOR NEW BUILDING.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC

STEVEN STEFFEN, PRESIDENT

Signature for Lender

NATHAN J. FREEZE, ASST. VICE PRESIDENT

EXHIBIT tabbies A

R Manufacturing Inc. 5 E. Margaret Street Iville, IA 52041 BORROWER'S NAME AND ADDRESS " includes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID 0012 NJF Loan Number 110004493 Date 01-18-2010 Maturity Date 01-18-2011 Loan Amount $ 1,244,588.41 Renewal Of Loan Code 01-12-51

value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of one million two hundred forty four thousand five hundred eighty eight and 41/100 Dollars $ 1,244,588.41

Single Advance: I will receive all of this principal sum on 01-18-2010. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

TEREST: I agree to pay interest on the outstanding principal balance from 01-19-2010 at the rate of 6.750 % per year until 01-18-2011.

☐ Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____% or less than _____%. The rate may not change more than _____% each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

☒ LATE CHARGE: If a payment is made more than 15 days after it is due, I agree to pay a late charge of 5.000% of the late amount.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 Loan Doc. Fee.

PAYMENTS: I agree to pay this note as follows:

11 monthly payments of $12,070.24 beginning 02-18-2010 and 1 balloon payment of $1,194,813.68 on 01-18-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS:

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

All Deeds of Trusts and Security Agreements

(This section is for your internal use. Failing to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is Consolidate debts.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R Manufacturing Inc.

Steven Steffan, President

Signature for Lender

Nathan J. Freeze, Asst. Vice President

EXHIBIT B

" UNIVERSAL NOTE

S&R MANUFACTURING INC 35 E MARGARET ST ARLVILLE, IA 52041 BORROWER'S NAME AND ADDRESS "I" includes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID Jason-13 Loan Number 11002-9368 Date 06-21-2010 Maturity Date 12-21-2010 Loan Amount $ 51,040.00 Renewal Of Loan Code 01 12 51 R

For value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of fifty one thousand forty and no/100 Dollars $ 51,040.00

[ ] Single Advance: I will receive all of this principal sum on 06-01-2010. No additional advances are contemplated under this note.

[ ] Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

INTEREST: I agree to pay interest on the outstanding principal balance from 06-21-2010 at the rate of 7.500 % per year until 12-21-2010.

[ ] Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

ACCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

[ ] LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

[X] ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOC FEE.

PAYMENTS: I agree to pay this note as follows:

On demand, but if no demand is made then 1 payment of $52,985.90 on 12-21-2010.

[ ] Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS:

[X] If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

[X] SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is 2-700 BU SPREADERS SERIAL #'S 1027 & 1033 FOR S&R STOCKING PROGRAM TO MOVE TO DEALERS IN AUGUS

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING INC

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Jason Heisler, Vice President

UNIVERSAL NOTE

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EXHIBIT C

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&R MANUFACTURING 5 E MARGARET ST RLVILLE, IA 52041 BORROWER'S NAME AND ADDRESS "I" includes each borrower above, jointly and severally.	Fidelity Bank & Trust Oyersville Branch 208 2nd Street SE P.O. Box 277 Oyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 Loan Number 110033441 Date 07-19-2010 Maturity Date 01-19-2011 Loan Amount $ 74,040.00 Renewal Of Loan Code 01 12 51

r value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of seventy four thousand forty and no/100 Dollars $ 74,040.00

☐ *Single Advance:* I will receive all of this principal sum on 07-19-2010. No additional advances are contemplated under this note.

☒ Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ *Open End Credit:* You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

NTEREST: I agree to pay interest on the outstanding principal balance from 07-19-2010 at the rate of 7.500 % per year until 01-19-2011.

☐ *Variable Rate:* This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____.
A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

ACCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

☐ LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOC FEE.

PAYMENTS: I agree to pay this note as follows:

On demand, but if no demand is made then 1 payment of $76,878.20 on 01-19-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: 700/BU SPREADER TO MIDLAND EQUIPMENT
1000/BU SPREADER TO HALEY EQUIPMENT

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean this agreement will not secure this note.)

PURPOSE: The purpose of this loan is 2 SPREADERS FOR RESALE(MIDLAND & HALEY).

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan D. Freeze, Vice President

UNIVERSAL NOTE

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EXHIBIT
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:R MANUFACTURING, INC 5 E MARGARET ST RLVILLE, IA 52041 BORROWER'S NAME AND ADDRESS " includes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 Loan Number 110037938 Date 08-24-2010 Maturity Date 02-24-2011 Loan Amount $ 53,040.00 Renewal Of Loan Code 01 1251

r value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of fifty three thousand forty and no/100 Dollars $ 53,040.00.

Single Advance: I will receive all of this principal sum on 08-24-2010. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

!TEREST: I agree to pay interest on the outstanding principal balance from 08-24-2010 at the rate of 7.500 % per year until 02-24-2011.

} Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____.
A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

\CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

'OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

] LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOC FEE.

'AYMENTS: I agree to pay this note as follows:

On demand, but if no demand is made then 1 payment of $55,073.20 on 02-24-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: 425-1033
700-1018

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is SPREADERS SOLD TO MIDLAND EQUIPMENT.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

UNIVERSAL NOTE

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EXHIBIT
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MANUFACTURING INC S MARGARET ST VILLE, IA 52040 BORROWER'S NAME AND ADDRESS includes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 Loan Number 110042026 Date 09-16-2010 Maturity Date 03-16-2011 Loan Amount $ 53,040.00 Renewal Of Loan Code 01 12 51

Value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of fifty three thousand forty and no/100 Dollars $ 53,040.00

Single Advance: I will receive all of this principal sum on 09-16-2010. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

EREST: I agree to pay interest on the outstanding principal balance from 09-16-2010 at the rate of 7.500 % per year until 03-16-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

] LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

] ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOC.

AYMENTS: I agree to pay this note as follows:

n demand, but if no demand is made then 1 payment of $55,040.05 on 03-16-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: #1037 425BU SPREADER
#1017 700BU SPREADER

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

[This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.]

PURPOSE: The purpose of this loan is SPREADERS FOR RESALE

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING INC.

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

EXHIBIT
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F

R MANUFACTURING, INC 5 E MARGARET ST RLVILLE, IA 52041 BORROWER'S NAME AND ADDRESS " includes each borrower above, jointly and severally.	Fidelity Bank & Trust Oyersville Branch 208 2nd Street SE P.O. Box 277 Oyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 Loan Number 110045129 Date 10-01-2010 Maturity Date 04-01-2011 Loan Amount $ 140,040.00 Renewal Of Loan Code 01 12 51

r value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of one hundred forty thousand forty and no/100 Dollars $ 140,040.00

Single Advance: I will receive all of this principal sum on 10-01-2010. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

TEREST: I agree to pay interest on the outstanding principal balance from 10-01-2010 at the rate of 7.500 % per year until 04-01-2011.

] Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____% or less than _____%. The rate may not change more than _____% each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

☐ LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOC FEE.

AYMENTS: I agree to pay this note as follows:

On demand, but if no demand is made then 1 payment of $145,349.85 on 04-01-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: #1019 700BU BENDA AG
#1026 700BU
#1034 700BU HALEY EQUIPMENT
#1018 700BU MIDLAND EQUIPMENT #1023 700BU MIDLAND EQUIPMENT

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is SPREADERS FOR RESALE

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

UNIVERSAL NOTE

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tabbies EXHIBIT G

S & R Manufacturing, Inc. 5 E Margaret St. rlville, IA 52041 BORROWER'S NAME AND ADDRESS " includes each borrower above, jointly and severally.	Fidelity Bank & Trust Oyersville Branch 208 2nd Street SE P.O. Box 277 Oyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJH01/BP Loan Number 110050264 Date 11-03-2010 Maturity Date 02-03-2011 Loan Amount $ 152,660.00 Renewal Of Loan Code 01 12 51

r value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of one hundred fifty two thousand six hundred ty and no/100 Dollars $ 152,660.00.

Single Advance: I will receive all of this principal sum on 11-03-2010. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

TEREST: I agree to pay interest on the outstanding principal balance from 11-03-2010 at the rate of 7.500 % per year until 02-03-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ *Frequency and Timing: The rate on this note may change as often as* _____.
A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____% or less than _____%. The rate may not change more than _____% each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40 Loan Doc Fee.

AYMENTS: I agree to pay this note as follows:

payment of $155,585.98 on 02-03-2011.

Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

DDITIONAL TERMS:

If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate *ocument by type and date):*

All Deed of Trusts and Security Agreements

This section is for your internal use. Failure to list a separate security document does not mean the greement will not secure this note.)

PURPOSE: The purpose of this loan is 5 Spreaders for Resale.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S & R Manufacturing, Inc.

Steven Steffen, President

gnature for Lender

than J. Freeze, Vice President

EXHIBIT

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H

& R MAUFACTURING, INC. 5 E MARGARET ST RLVILLE, IA 52041 BORROWER'S NAME AND ADDRESS "I" includes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF012 / HB Loan Number 110058913 Date 12-20-2010 Maturity Date 03-20-2011 Loan Amount $ 77,540.00 Renewal Of Loan Code 01 15 51 R

For value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of seventy seven thousand five hundred forty and no/100 Dollars $ 77,540.00

Single Advance: I will receive all of this principal sum on 12-20-2010. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

INTEREST: I agree to pay interest on the outstanding principal balance from 12-20-2010 at the rate of 7.750 % per year until 03-20-2011.

☐ Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

ACCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

☐ LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOCUMENTATION FEE.

PAYMENTS: I agree to pay this note as follows:

On demand, but if no demand is made then 1 payment of $79,042.34 on 03-20-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS:

☐ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note:

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is SPREADERS SOLD ON BUY PROGRAM

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S & R MAUFACTURING, INC.

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

UNIVERSAL NOTE

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EXHIBIT

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1

ANUFACTURING INC. MARAGARET ST ILLE, IA 52041 BORROWER'S NAME AND ADDRESS cludes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 TLM Loan Number 111042399 Date 09-20-2011 Maturity Date 11-20-2011 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51

lue received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

ingle Advance: I will receive all of this principal sum on 09-20-2011. No additional advances are contemplated under this note.

ultiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

REST: I agree to pay interest on the outstanding principal balance from 09-20-2011 at the rate of 6.950 % per year until 11-20-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____.
A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____% each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

CRUAL METHOD: Interest will be calculated on a Actual/360 basis.

ST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: LOAN DOC FEE $40.00.

YMENTS: I agree to pay this note as follows:

demand, but if no demand is made then 1 payment of $25,334.88 on 11-20-2011.

Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

DDITIONAL TERMS: REPAID FROM SALE OF S&R MANUFACTURING, INC MANURE SPREADER #501 SOLD TO BIERMAN DISTRIBUTING

☐ *If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.*

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND SECURITY AGREEMENTS

This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PURCHASE MATERIALS

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING INC.

STEVEN STEFFEN, PRESIDENT

ignature for Lender

athan J. Freeze, Vice President

EXHIBIT J

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] MANUFACTURING, INC. `. E MARGARET STREET :LVILLE, IA 52041 BORROWER'S NAME AND ADDRESS includes each borrower above, jointly and severally.	Fidelity Bank & Trust Oyersville Branch 208 2nd Street SE P.O. Box 277 Oyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 / HB Loan Number 111046596 Date 10-13-2011 Maturity Date 04-13-2012 Loan Amount $ 800,780.00 Renewal Of Loan Code 01 12 51

value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of eight hundred thousand seven hundred
ty and no/100 Dollars $ 800,780.00

Single Advance: I will receive all of this principal sum on 10-13-2011. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

ITEREST: I agree to pay interest on the outstanding principal balance from 10-13-2011 at the rate of 6.950 % per year until 04-13-2012.

] Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

ICCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

'OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

] LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOCUMENTATION FEE.

?AYMENTS: I agree to pay this note as follows:

On demand, but if no demand is made then 1 payment of $829,070.89 on 04-13-2012.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS:

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND ALL SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is RESTRUCTURE OPERATING DEBT.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC.

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

EXHIBIT tabbies K

Manufacturing . Margaret St. lle, IA 52041 BORROWER'S NAME AND ADDRESS ncludes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 12 / mk Loan Number 111047642 Date 10-20-2011 Maturity Date 12-04-2011 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51

alue received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

Single Advance: I will receive all of this principal sum on 10-20-2011. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

EREST: I agree to pay interest on the outstanding principal balance from 10-20-2011 at the rate of 6.950 % per year until 12-04-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____.
A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____% or less than _____%. The rate may not change more than _____% each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CRUAL METHOD: Interest will be calculated on a Actual/360 basis.

ST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40 Loan Documentation Fee.

YMENTS: I agree to pay this note as follows:

1 demand, but if no demand is made then 1 payment of $25,257.54 on 12-04-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: REPAID FROM SALE OF S&R MANURE SPREADER #5020 TO WERNER IMPLEMENT CO.INC.

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

All Deeds of Trust and All Security Agreements

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is Purchase Materials.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R Manufacturing

Steven Steffen, President

Signature for Lender

Nathan J. Freeze, Vice President

EXHIBIT

tabbies

L

ANUFACTURING, INC MARGARET ST ILLE, IA 52041 BORROWER'S NAME AND ADDRESS cludes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012/CLJ Loan Number 111049119 Date 10-31-2011 Maturity Date 12-15-2011 Loan Amount $ 25,000.00 Renewal Of Loan Code 01/12/51

lue received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand and no/100 Dollars $ 25,000.00

ingle Advance: I will receive all of this principal sum on 10-31-2011. No additional advances are contemplated under this note.

lultiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

REST: I agree to pay interest on the outstanding principal balance from 10-31-2011 at the rate of 6.950 % per year until 12-15-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

CRUAL METHOD: Interest will be calculated on a Actual/360 basis.

ST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☐ are ☐ are not included in the principal amount above: _____.

YMENTS: I agree to pay this note as follows:

demand, but if no demand is made then 1 payment of $25,217.19 on 12-15-2011.

Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

DDITIONAL TERMS: REPAID FROM SALE OF S&R MANUFACTURING, INC MANURE SPREADER #700-1070

☐ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND ALL SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PURCHASE MATERIALS

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

UNIVERSAL NOTE

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tabbies EXHIBIT M

ANUFACTURING, INC. MARGARET STREET LLE, IA 52041 BORROWER'S NAME AND ADDRESS cludes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 / H8 Loan Number 111047725 Date 10-20-2011 Maturity Date 12-04-2011 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51 R

lue received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

ngle Advance: I will receive all of this principal sum on 10-20-2011. No additional advances are contemplated under this note.

ultiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

REST: I agree to pay interest on the outstanding principal balance from 10-20-2011 at the rate of 6.950 % per year until 12-04-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CRUAL METHOD: Interest will be calculated on a Actual/360 basis.

ST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOCUMENTATION FEE.

YMENTS: I agree to pay this note as follows:

n demand, but if no demand is made then 1 payment of $25,257.54 on 12-04-2011.

Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

DDITIONAL TERMS: REPAID FROM SALE OF S&R MANUFACTURING MANURE SPREADER #700-1069

☐ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND ALL SECURITY AGREEMENTS

This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PURCHASE MATERIALS.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC.

STEVEN STEFFEN, PRESIDENT

ignature for Lender

athan J. Freeze, Vice President

EXHIBIT tabbies N

Manufacturing, Inc. Margaret St. ille, IA 52041 BORROWER'S NAME AND ADDRESS includes each borrower above, jointly and severally.	Fidelity Bank & Trust Oyersville Branch 208 2nd Street SE P.O. Box 277 Oyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 / mk Loan Number 111050490 Date 11-07-2011 Maturity Date 12-22-2011 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51

Value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

Single Advance: I will receive all of this principal sum on 11-07-2011. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

EREST: I agree to pay interest on the outstanding principal balance from 11-07-2011 at the rate of 6.950 % per year until 12-22-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

] LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

] ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40 Loan Documentation Fee.

AYMENTS: I agree to pay this note as follows:

n demand, but if no demand is made then 1 payment of $25,257.54 on 12-22-2011.

] Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

DDITIONAL TERMS: Repaid from sale of S&R Manufacturing, Inc. manure spreader #700-1073

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

All Deeds of Trust and All Security Agreements

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is Purchase Materials.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R Manufacturing, Inc.

By: _____
Steven Steffen, President

Signature for Lender

By: _____
Jonathan J. Freeze, Vice President

UNIVERSAL NOTE

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EXHIBIT
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O

MANUFACTURING, INC MARGARET ST 'ILLE, IA 52041 BORROWER'S NAME AND ADDRESS cludes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 TLM Loan Number 111051539 Date 11-15-2011 Maturity Date 12-30-2011 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51

alue received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

ingle Advance: I will receive all of this principal sum on 11-15-2011. *No additional advances are contemplated under this note.*

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

EREST: I agree to pay interest on the outstanding principal balance from 11-15-2011 at the rate of 6.950 % per year until 12-30-2011.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CRUAL METHOD: Interest will be calculated on a Actual/360 basis.

ST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: LOAN DOC FEE $40.00.

YMENTS: I agree to pay this note as follows:

demand, but if no demand is made then 1 payment of $25,257.54 on 12-30-2011.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

DDITIONAL TERMS: REPAID FROM SALE OF S&R MANUFACTURING MANURE SPREADER #700-1077

☐ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND ALL SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PURCHASE MATERIALS.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

UNIVERSAL NOTE

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EXHIBIT

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P

ANUFACTURING, INC. . MARGARET STREET VILLE, IA 52041 BORROWER'S NAME AND ADDRESS ncludes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID ARB 0017 / HB Loan Number 111054278 Date 11-30-2011 Maturity Date 01-15-2012 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51

alue received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

Single Advance: I will receive all of this principal sum on 11-30-2011. No additional advances are contemplated under this note.

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).

EREST: I agree to pay interest on the outstanding principal balance from 11-30-2011 at the rate of 6.950 % per year until 01-15-2012.

Variable Rate: This rate may then change as stated below.

☐ Index Rate: The future rate will be _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____.
A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____.

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOCUMENTATION FEE.

AYMENTS: I agree to pay this note as follows:

n demand, but if no demand is made then 1 payment of $25,262.37 on 01-15-2012.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: REPAID FROM SALE S&R MAUFACTURING, INC. MAURE SPREADER #700-1075

☒ If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL DEEDS OF TRUST AND ALL SECURITY AGREEMENTS

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PURCHASE SPREADER MATERIALS.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S&R MANUFACTURING, INC.

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Alan Bester, Loan Officer

UNIVERSAL NOTE

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EXHIBIT tabbies Q

:R MANUFACTURING, INC. 5 E. MARGARET ST. RLVILLE, IA 52041 BORROWER'S NAME AND ADDRESS " includes each borrower above, jointly and severally.	Fidelity Bank & Trust Dyersville Branch 208 2nd Street SE P.O. Box 277 Dyersville, IA 52040 LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	Officer ID NJF 012 / HB Loan Number 111056115 Date 12-12-2011 Maturity Date 02-01-2012 Loan Amount $ 25,040.00 Renewal Of Loan Code 01 12 51

value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of twenty five thousand forty and no/100 Dollars $ 25,040.00

Single Advance: I will receive all of this principal sum on 12-12-2011. *No additional advances are contemplated under this note.*

Multiple Advance: The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $_____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ Open End Credit: You and I agree that I may borrow up to the maximum amount of principal more than one time. This feature is subject to all other conditions and expires on _____.

☐ *Closed End Credit: You and I agree that I may borrow up to the maximum only one time (and subject to all other conditions).*

TEREST: I agree to pay interest on the outstanding principal balance from 12-12-2011 at the rate of 6.950 % per year until 02-01-2012.

] Variable Rate: This rate may then change as stated below.

☐ *Index Rate: The future rate will be* _____ the following index rate: _____

☐ No Index: The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ Frequency and Timing: The rate on this note may change as often as _____. A change in the interest rate will take effect _____.

☐ Limitations: During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____.

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

CCRUAL METHOD: Interest will be calculated on a Actual/360 basis.

OST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☐ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☒ at a rate equal to 18%.

] LATE CHARGE: If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____.

☒ ADDITIONAL CHARGES: In addition to interest, I agree to pay the following charges which ☒ are ☐ are not included in the principal amount above: $40.00 LOAN DOCUMENTATION FEE.

AYMENTS: *I agree to pay this note as follows:*

On demand, but if no demand is made then 1 payment of $25,286.54 on 02-01-2012.

☐ Unpaid Interest: Any accrued interest not paid when due (whether due by reason of a schedule of payments or due because of Lender's demand) will become part of the principal thereafter, and will bear interest at the interest rate in effect from time to time as provided for in this agreement.

ADDITIONAL TERMS: REPAID FROM SALE OF S & R MANUFACTURING, INC. MANURE SPREADER #700-1078

☒ *If checked, this note is a credit agreement subject to Iowa Code § 535.17 and the following notice is applicable to this note.*

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THESE 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.

☒ SECURITY: This note is separately secured by (describe separate document by type and date):

ALL SECURITY AGREEMENTS AND ALL DEEDS OF TRUST

(This section is for your internal use. Failure to list a separate security document does not mean the agreement will not secure this note.)

PURPOSE: The purpose of this loan is PURCHASE MATERIALS.

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGE 2). I have received a copy on today's date.

S & R MANUFACTURING, INC.

STEVEN STEFFEN, PRESIDENT

Signature for Lender

Nathan J. Freeze, Vice President

EXHIBIT tabbies R

Book 2008 Page 2446

Document 2008 2446 Type 04 001 Pages 4
Date 8/07/2008 Time 9:37:07AM
Rec Amt $22.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Nathan J Freeze	Address	City, State, Zip	Phone
Return to: Fidelity Bank & Trust	208 2nd St. SE PO Box 277	Dyersville, IA 52040	(563) 875-7157

DEED OF TRUST AND SECURITY AGREEMENT

Date 06/18/2008

MORTGAGOR(GRANTOR) NAME AND ADDRESS	MORTGAGEE(GRANTEE) NAME AND ADDRESS
S&R MANUFACTURING, INC an Iowa Corporation 405 E Margaret St Earlville, IA 52041	FIDELITY BANK & TRUST 208 2nd St SE PO Box 277 Dyersville, IA 52040 (563) 875-7157

THIS INDENTURE, made and executed this 29th day of July, 2008, by and between S&R MANUFACTURING, INC, an Iowa Corporation of the City of Earlville, County of Delaware, State of Iowa, first parties and FIDELITY BANK & TRUST, a corporation organized under the laws of the State of Iowa with its principal office and place of business at 4250 Asbury Rd., Dubuque, IA 52002, second party.

WITNESSETH:

That first parties for and in consideration of the indebtedness to the second party and of the trust hereinafter created, and in further consideration of the sum of One Dollar ($1.00) and other valuable consideration to them in hand paid by the second party, receipt whereof is hereby acknowledged, to by these presents grant, bargain, sell and convey unto second party, its successors and assigns forever, the certain real estate and the appurtenances thereunto belonging, situated in the County of Delaware and the State of Iowa to wit:

SEE PAGE FOUR, EXHIBIT A

☐ "THIS IS A PURCHASE MONEY MORTGAGE AS DEFINED BY IOWA LAW."
(If marked)

Address of property: 405 E. Margaret St, Earlville, IA 52041.

and also all of the rents, issues, use and profits of said land and crops raised thereon, from date hereof until the debt secured thereby shall be paid in full, the intention being to convey hereby an absolute title in fee to the property hereinabove described, including any right of homestead and also every contingent right therein. During the existence of this "Deed of Trust," first parties shall not, without prior written consent of Fidelity Bank & Trust, give, sell, convey or otherwise transfer title to any third party, the premises mortgaged herein.

TO HAVE AND TO HOLD the said real estate with all appurtenances thereto belonging unto second party, its successors and assigns, forever, first parties hereby covenanting for themselves, their executors, administrators and assigns, that they have full right, power and authority to convey said real estate and its appurtenances, and that they will warrant and defend the title thereto unto second party, its successors and assigns, against the claims of all persons whomsoever lawfully claiming the same; and the first parties hereby relinquish all their contingent rights including dower and homestead, which they have in and to said described real estate. Provided always that this conveyance is made in trust for the following uses and purposes: To secure payment to second party, its successors or assigns, all of notes, obligations and liabilities of first parties to second party, and on which note or notes, obligations and liabilities first parties, either jointly or severally,

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EXHIBIT
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is or are maker, endorser, surety or guarantor. The intention of first parties hereby is to cover and secure payment to second party of any indebtedness now or hereafter owing by first parties and also to secure payment of any extensions or renewal of any such indebtedness or any part thereof. When all such notes, obligations and liabilities and any renewals or extensions thereof shall be fully paid, together with interest thereon, then these presents shall be void, otherwise they shall be and remain in full force and effect.

First parties hereby agree to pay all taxes and assessments, general or special, upon or against any of the real estate hereinabove described, or any part thereof, before such taxes or special assessments become delinquent and agree to keep all of the said property and the buildings thereon, insured against loss or damage by fire with extended coverage during the existence of this Deed of Trust, in at least the insurable value of such buildings in insurance companies approved by second party, its successors or assigns, and also hereby agree to deliver such insurance policies to second party as further security for the payment of the obligation herein secured. First parties also hereby agree that in the event of loss or damage of any such property by any of the hazards insured against, that the proceeds of such insurance, at the option of second party, it successors or assigns, shall be paid to and received by second party, its successors or assigns, and applied toward payment of the obligations secured by this Deed of Trust.

It hereby expressly is agreed by and between the parties hereto and made part of this Deed of Trust that in the event of the nonpayment of any of said notes, obligations and liabilities in accordance with their terms at maturity, whether such maturity be by acceleration or otherwise, or in the event of the failure of first parties to keep and perform any of the conditions, stipulations and covenants herein contained, that then the whole amount of principal and interest secured by the Deed of Trust and then unpaid shall become due and payable absolutely, at the option of second party, its successors or assigns, and without notice to first parties, suit may be brought for the collection thereof, and for the foreclosure of this Deed of Trust. It further hereby is agreed by and between the parties that second party, its successors or assigns, may, if it so elect, pay any delinquent taxes, general or special, against the above described property or any part thereof, and insurance premiums and that any moneys expended shall become part of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate of 21 percent per annum from date of such actual advancement by second party until repayment thereof to second party.

First parties hereby agree that in the event legal proceedings by foreclosure or otherwise are instituted to collect any of the notes or obligations or liabilities hereby secured, or in the event of the collection of any such notes or obligations by an attorney at law, that a reasonable attorney's fee and also the reasonable cost and expense of any abstract of title and title search shall be allowed and added to the debt secured hereby and become a lien upon all of the property hereinabove described. Any first parties agree to pay such attorney's fees, abstract expense and title search expense, and attorney's fees and expenses shall be taxed as part of the costs in any judgment or decree rendered in such proceedings. If the holder of this Deed of Trust at any time becomes involved in any legal, equitable, or other proceedings involving any of the security hereinbefore mentioned, or involving the proceeds of any such security, first parties hereby agree to pay the reasonable expenses, including attorney's fees of the holder hereof by reason thereof, and this Deed of Trust shall stand as security for all such sums.

It is hereby further agreed that in all cases of default in any respect in the strict performance of any covenants, agreements or conditions of this Deed of Trust, that the second party, its successors or assigns, either before or on commencement of any action to foreclose this Deed of Trust, or any time thereafter, shall be entitled to the appointment of a receiver who shall have the power to take and hold possession of the hereinabove described real estate, and rent the same and collect the rents and profits there from, and such rights shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in foreclosure and the right to have such receiver on application of second party, or its successors or assigns, shall exist during the statutory period of reception, regardless of the solvency or insolvency of the first parties and regardless of the value of the aforesaid premises or the waste, loss, or destruction of the rents and profits of said premises.

It is hereby further agreed and understood that in case the first parties default hereunder in any respect, that the second party, its successors or assigns, is authorized at its option to take immediate possession of the aforesaid real estate, or any part thereof, and to rent the said real estate and shall be liable to account to the first parties only for the net profits thereof. And it is further agreed that the taking of possession of such property by second party, its successors or assigns, as provided

above shall in no manner prevent or retard the collection of the notes or obligations hereunder payable, by foreclosure or otherwise. And second party, its successors or assigns, hereby is authorized to hold or to continue such possession until the said real estate is sold and if redemption of any of the property is permitted by law, then until such property has been redeemed, or until the time for redemption has expired.

Obligations of the first parties secured by this conveyance may not be assumed by a purchaser without written consent of the second party, its successors or assigns hereto.

In case the title to any of the property covered by this Deed of Trust is attached, first parties hereby authorize second party, its successor or assigns to employ an attorney and contest the claim, and first parties hereby agree after that, the reasonable attorney's fees of such attorney shall be allowed and added to the debt secured hereby, and shall become a lien upon the property covered by this Deed of Trust, and that such fees and expenses so expanded shall become a part of the principal secured hereby, in addition to the notes, liabilities, and obligations secured hereby and shall draw interest at the rate of 21 per cent per annum.

IN WITNESS WHEREOF, first parties have hereunto set their hands and seals at Dyersville, Iowa, on the date first hereinabove written.

NOTICE: This mortgage secures credit in the amount of $1,095,480.00. 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. Nothing contained in this mortgage shall constitute a commitment to make additional loans of any amount.

S&R Manufacturing, Inc

by _____(Seal) by _____(Seal)
Steven J Steffen, President

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrowers and recorded with it.

"I understand that homestead property is in many cases protected from the claim of creditors and exempt from judicial sales, and that by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract."

by _____(Seal) by _____(Seal)

ACKNOWLEDGMENT

State of Iowa)
) *SS*
County of Dubuque)

On this 29th day of July, 2008, before me, the undersigned, a Notary Public in and for Dubuque County, Iowa, personally appeared Steven J Steffen and , to me personally known, who being duly sworn or affirmed did say that that person is PRESIDENT and , of said entity, that (~~the seal affixed to said instrument is the seal of said entity or~~ no seal has been procured by said entity) and that said instrument was signed ~~and sealed if applicable~~, on behalf of the said entity by authority of its board of directors/partners/members and the said Steven J Steffen, President and , acknowledge the execution of said instrument to be the voluntary act and deed of said entity by it voluntarily executed.

Notary Public in and for Dubuque County, Iowa.

NOTARIAL SEAL IOWA
NATHAN FREEZE
Commission Number 712045
My Commission Expires
5-16-10

Exhibit A

That part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth Principal Meridian described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of said Southwest Quarter (SW ¼), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street.

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RERECORDED

Book 2008 Page 3200

Document 2008 3200 Type 04 001 Pages 4
Date 10/15/2008 Time 9:48:37AM
Rec Amt $22.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Book 2008 Page 2445

Document 2008 2445 Type 04 001 Pages 4
Date 8/07/2008 Time 9:36:29AM
Rec Amt $22.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by: Nathan J Freeze	Address	City, State, Zip	Phone
Return to: Fidelity Bank & Trust	208 2nd St. SE PO Box 277	Dyersville, IA 52040	(563) 875-7157

DEED OF TRUST AND SECURITY AGREEMENT

Date 04/16/2008

MORTGAGOR(GRANTOR) NAME AND ADDRESS	MORTGAGEE(GRANTEE) NAME AND ADDRESS
STEVEN J STEFFEN AND LAURA STEFFEN, HUSBAND AND WIFE 2360 9th St SE Dyersville, IA 52040	FIDELITY BANK & TRUST 208 2nd St SE PO Box 277 Dyersville, IA 52040 (563) 875-7157

137-281 / 137-282

THIS INDENTURE, made and executed this 29th day of July, 2008, by and between STEVEN J STEFFEN AND LAURA STEFFEN, husband and wife of the City of Dyersville, County of Dubuque, State of Iowa, first parties and FIDELITY BANK & TRUST, a corporation organized under the laws of the State of Iowa with its principal office and place of business at 4250 Asbury Rd., Dubuque, IA 52002, second party.

WITNESSETH:

That first parties for and in consideration of the indebtedness to the second party and of the trust hereinafter created, and in further consideration of the sum of One Dollar ($1.00) and other valuable consideration to them in hand paid by the second party, receipt whereof is hereby acknowledged, to by these presents grant, bargain, sell and convey unto second party, its successors and assigns forever, the certain real estate and the appurtenances thereunto belonging, situated in the County of Delaware and the State of Iowa to wit:

SEE PAGE 4 EXHIBIT A This Deed of Trust is being rerecorded to correct legal description

☐ "THIS IS A PURCHASE MONEY MORTGAGE AS DEFINED BY IOWA LAW."
(If marked)

Address of property: 405 E Margaret St, Earlville, IA 52041.

and also all of the rents, issues, use and profits of said land and crops raised thereon, from date hereof until the debt secured thereby shall be paid in full, the intention being to convey hereby an absolute title in fee to the property hereinabove described, including any right of homestead and also every contingent right therein. During the existence of this "Deed of Trust," first parties shall not, without prior written consent of Fidelity Bank & Trust, give, sell, convey or otherwise transfer title to any third party, the premises mortgaged herein.

TO HAVE AND TO HOLD the said real estate with all appurtenances thereto belonging unto second party, its successors and assigns, forever, first parties hereby covenanting for themselves, their executors, administrators and assigns, that they have full right, power and authority to convey said real estate and its appurtenances, and that they will warrant and defend the title thereto unto second party, its successors and assigns, against the claims of all persons whomsoever lawfully claiming the same; and the first parties hereby relinquish all their contingent rights including dower and homestead, which they have in and to said described real estate.

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Provided always that this conveyance is made in trust for the following uses and purposes: To secure payment to second party, its successors or assigns, all of notes, obligations and liabilities of first parties to second party, and on which note or notes, obligations and liabilities first parties, either jointly or severally, is or are maker, endorser, surety or guarantor. The intention of first parties hereby is to cover and secure payment to second party of any indebtedness now or hereafter owing by first parties and also to secure payment of any extensions or renewal of any such indebtedness or any part thereof. When all such notes, obligations and liabilities and any renewals or extensions thereof shall be fully paid, together with interest thereon, then these presents shall be void, otherwise they shall be and remain in full force and effect.

First parties hereby agree to pay all taxes and assessments, general or special, upon or against any of the real estate hereinabove described, or any part thereof, before such taxes or special assessments become delinquent and agree to keep all of the said property and the buildings thereon, insured against loss or damage by fire with extended coverage during the existence of this Deed of Trust, in at least the insurable value of such buildings in insurance companies approved by second party, its successors or assigns, and also hereby agree to deliver such insurance policies to second party as further security for the payment of the obligation herein secured. First parties also hereby agree that in the event of loss or damage of any such property by any of the hazards insured against, that the proceeds of such insurance, at the option of second party, it successors or assigns, shall be paid to and received by second party, its successors or assigns, and applied toward payment of the obligations secured by this Deed of Trust.

It hereby expressly is agreed by and between the parties hereto and made part of this Deed of Trust that in the event of the nonpayment of any of said notes, obligations and liabilities in accordance with their terms at maturity, whether such maturity be by acceleration or otherwise, or in the event of the failure of first parties to keep and perform any of the conditions, stipulations and covenants herein contained, that then the whole amount of principal and interest secured by the Deed of Trust and then unpaid shall become due and payable absolutely, at the option of second party, its successors or assigns, and without notice to first parties, suit may be brought for the collection thereof, and for the foreclosure of this Deed of Trust. It further hereby is agreed by and between the parties that second party, its successors or assigns, may, if it so elect, pay any delinquent taxes, general or special, against the above described property or any part thereof, and insurance premiums and that any moneys expended shall become part of the obligations secured hereby in addition to the other notes and obligations secured hereby and shall draw interest at the rate of 21 percent per annum from date of such actual advancement by second party until repayment thereof to second party.

First parties hereby agree that in the event legal proceedings by foreclosure or otherwise are instituted to collect any of the notes or obligations or liabilities hereby secured, or in the event of the collection of any such notes or obligations by an attorney at law, that a reasonable attorney's fee and also the reasonable cost and expense of any abstract of title and title search shall be allowed and added to the debt secured hereby and become a lien upon all of the property hereinabove described. Any first parties agree to pay such attorney's fees, abstract expense and title search expense, and attorney's fees and expenses shall be taxed as part of the costs in any judgment or decree rendered in such proceedings. If the holder of this Deed of Trust at any time becomes involved in any legal, equitable, or other proceedings involving any of the security hereinbefore mentioned, or involving the proceeds of any such security, first parties hereby agree to pay the reasonable expenses, including attorney's fees of the holder hereof by reason thereof, and this Deed of Trust shall stand as security for all such sums.

It is hereby further agreed that in all cases of default in any respect in the strict performance of any covenants, agreements or conditions of this Deed of Trust, that the second party, its successors or assigns, either before or on commencement of any action to foreclose this Deed of Trust, or any time thereafter, shall be entitled to the appointment of a receiver who shall have the power to take and hold possession of the hereinabove described real estate, and rent the same and collect the rents and profits there from, and such rights shall in no event be barred, forfeited or retarded by reason of a judgment, decree or sale in foreclosure and the right to have such receiver on application of second party, or its successors or assigns, shall exist during the statutory period of reception, regardless of the solvency or insolvency of the first parties and regardless of the value of the aforesaid premises or the waste, loss, or destruction of the rents and profits of said premises.

It is hereby further agreed and understood that in case the first parties default hereunder in any respect, that the second party, its successors or assigns, is authorized at its option to take immediate possession of the aforesaid real estate, or any

part thereof, and to rent the said real estate and shall be liable to account to the first parties only for the net profits thereof. And it is further agreed that the taking of possession of such property by second party, its successors or assigns, as provided above shall in no manner prevent or retard the collection of the notes or obligations hereunder payable, by foreclosure or otherwise. And second party, its successors or assigns, hereby is authorized to hold or to continue such possession until the said real estate is sold and if redemption of any of the property is permitted by law, then until such property has been redeemed, or until the time for redemption has expired.

Obligations of the first parties secured by this conveyance may not be assumed by a purchaser without written consent of the second party, its successors or assigns hereto.

In case the title to any of the property covered by this Deed of Trust is attached, first parties hereby authorize second party, its successor or assigns to employ an attorney and contest the claim, and first parties hereby agree after that, the reasonable attorney's fees of such attorney shall be allowed and added to the debt secured hereby, and shall become a lien upon the property covered by this Deed of Trust, and that such fees and expenses so expanded shall become a part of the principal secured hereby, in addition to the notes, liabilities, and obligations secured hereby and shall draw interest at the rate of 21 per cent per annum.

IN WITNESS WHEREOF, first parties have hereunto set their hands and seals at Dyersville, Iowa, on the date first hereinabove written.

NOTICE: This mortgage secures credit in the amount of $1,095,480.00. 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. Nothing contained in this mortgage shall constitute a commitment to make additional loans of any amount.

X _____ (Seal) X _____ (Seal)
Steven J Steffen Laura Steffen

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrowers and recorded with it.

"I understand that homestead property is in many cases protected from the claim of creditors and exempt from judicial sales, and that by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract."

X _____ (Seal) X _____ (Seal)
Steven J Steffen Laura Steffen

ACKNOWLEDGMENT

State of Iowa)
) *SS*
County of Dubuque)

On this 29th day of July, 2008, before me, the undersigned, a Notary Public in and for Dubuque County, Iowa, personally appeared Steven J. Steffen & Laura Steffen, to me known to be the persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Witness my hand and notary seal the day and year last above written.

_____
Notary Public in and for Dubuque County, Iowa

NOTARIAL SEAL IOWA
NATHAN FREEZE
Commission Number 712045
My Commission Expires
5-16-09

Exhibit A -- Corrected

The Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), Township Eighty Nine (89) North, Range Four (4), West of the Fifth P.M., except that part of the Southeast Quarter (SE ¼) of the Southwest Quarter (SW ¼) of said Section Twenty Five (25) described as commencing at a point that is nine hundred eighty nine (989) feet and four (4) inches West of the Southeast corner of the Southwest Quarter (SW ¼) of said Section Twenty Five (25), thence running West three hundred seventeen (317) feet, thence North two hundred ten and four-tenths (210.4) feet, thence East three hundred seventeen (317) feet, thence South two hundred ten and four-tenths (210.4) feet to the point of beginning, and also except that part that lies within thirty three (33) feet of the centerline of former U.S. Highway 20, now Margaret Street.