This FINANCING STATEMENT is presented to THE FILING OFFICER for filing for record in the real estate records:

1 Debtor(s) (Last Name First) and address(es)	2 Secured Party(ies) and address(es)	3 For Filing Officer (Date, Time, Number, and Filing Office)
Farmers Cooperative Company Railroad & Webster Box 187 Afton, Iowa 50830	Omaha Bank for Cooperatives 800 Farm Credit Building 206 South 19th Street Omaha, Nebraska 68102	FILED NO. 310 BOOK 2 PAGE 297 UCC 1981 AUG 25 AM 10:53 MARY E. WELTY RECORDER MADISON COUNTY, IOWA

4 This Financing Statement covers the following types or items of property:

SEE ATTACHED EXHIBIT "A" FOR DESCRIPTION OF PROPERTY COVERED BY FINANCING STATEMENT

5 Name and Address of Assignee

Fee 19.00

6 Check appropriate box(s) The above goods are or are to become fixtures on [X] The above timber is standing on [ ] The above minerals or the like (including oil and gas) or mineral accounts will be financed at the wellhead or minehead located on [ ] (Describe real estate below. See instruction #4):

SEE ATTACHED EXHIBIT "B" FOR DESCRIPTION OF REAL ESTATE COVERED BY FINANCING STATEMENT

The name of a record owner is Farmers Cooperative Company, Afton, Iowa

7 [X] Products of collateral are covered.

DATED: February 17, 1981

8 FARMERS COOPERATIVE COMPANY

Signature of Debtor: Gale Hoffman

Type or Print all names (Iowa Code 335.2) President

Attest:

Signature of Debtor: W. M. Crittenden

Type or Print all names (Iowa Code 335.2) Secretary

Secured party or other appropriate signature may be substituted for debtor(s) signature only in cases covered by UCC 9-402(2), 9-408 and 11105, and must be identified when substituted.

Form Approved (7-1-76) By: MELVIN D. SYNHORST, Secretary of State

Gale Hoffman

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FILING OFFICER COPY—ALPHABETICAL

All of the Debtor's right, title and interest now owned or hereafter acquired in the leasehold now in effect under certain leases between Burlington Northern, Inc., as Lessor, and Farmers Cooperative Company, Afton, Iowa, as Lessee, or in any leasehold hereafter acquired by Debtor, and all right, title and interest in a Real Estate Contract between Frank M. Fluckey and Martha Fluckey, husband and wife, as Sellers, and Farmers Cooperative Company, Afton, Iowa, as Buyer, covering the following described real estate in Union County, Iowa, to wit:

(SEE ATTACHED EXHIBIT "A" FOR DESCRIPTION OF LEASED PROPERTY AND DESCRIPTION OF PROPERTY BEING PURCHASED ON CONTRACT)

all goods; all farm products; all goods which are or may become fixtures; all fixtures; all equipment; and all inventory, including without limitation, all machinery, fixtures, equipment, supplies, and other properties located or installed in, on, or about or used in connection with the buildings and improvements owned by the Debtor and located at its places of business in Afton, in Union County, and in Macksburg, in Madison County, Iowa, including grain elevators, elevator annexes, grain storage warehouses, grain storage bins, feed mills, dry blend fertilizer plants, liquid fertilizer plants, seed cleaning plants, anhydrous ammonia plants, warehouses, offices and related facilities, including truck scales, hoists, dust collectors, aerators, fans, belts, motors, conveyors, compressors, elevating legs, spouting, truck lifts, grain driers, hammer mills, roller mills, mixers, hopper scales, distributors, truck boxes, fertilizer spreaders, conveyors, fertilizer mixers, payloaders, augers, anhydrous ammonia storage tanks, nurse tanks, trailers, applicators, grain driers, truck scales, grain storage warehouse equipment, warehouse equipment, aeration equipment, motor vehicles and trailers, office equipment and office machines; all inventories, including without limitation, grain, feed, seed, dry fertilizer, liquid fertilizer, anhydrous ammonia, farm supplies, agricultural chemicals and miscellaneous merchandise; all accounts, including without limitation, accounts receivable arising out of the sale of inventory, and all notes receivable; all warehouse receipts; all right, title and interest in and to any and all grain, farm products, merchandise or other commodity which is the subject of or covered by a warehouse receipt, bill of lading, or other title document issued to or to the order of the Debtor, any agent of the Debtor, the Secured Party, or any agent of the Secured Party, by any warehouseman or other person or entity; all commodity margin accounts; any and all accounts for trading in future contracts for commodities of any nature now or hereafter owned or maintained with any broker in which the Debtor shall have any right, title or interest, together with any and all funds, credit balances, commodities and contracts relating thereto, now or hereafter contained in or credited to such accounts or which may remain therein upon the closing thereof; all shipping documents, warehouse receipts, policies or certificates of insurance, instruments, goods, readily marketable staples or other properties accompanying, relative to, or shipped under or pursuant to any draft of Debtor accepted by Secured Party; all contract rights; all general intangibles; all chattel paper; all documents; all instruments; all cash, money, negotiable instruments, documents of title, securities, deposit accounts, or other cash equivalents; and, with respect to all of the foregoing (but not hereby authorizing the exchange, sale, or other disposition of any or all of the foregoing), the proceeds therefrom, products thereof, additions thereto, replacements thereof, and all accessories, accessions, parts and machinery now or hereafter affixed thereto, or used in connection therewith.

EXHIBIT "A"

All of the following described real estate in Union County, Iowa, to wit:

Lots 9 and 10 in the Original Town of Afton.

Also -

Lots 429 and 430 in the Original Town of Afton.

Also -

All of Lot 375 and that part of Lot 376 lying South of the Chicago, Burlington & Quincy Railroad Company right-of-way in the Original Town of Afton.

Also -

Lots 5, 6 and 7 in the Original Town of Afton, Iowa.

Also -

All that part of the West Half of Block 9 in the Southwest Quarter of the Southeast Quarter of Section 16, Township 72 North, Range 29 West of the 5th P.M., that lies South of the C. B. & Q. Railroad right-of-way in the Town of Afton.

Also all of the following described real estate in Madison County, Iowa, to wit:

Lot 1 in Block 3 of Barker's Second Addition to Macksburg, Madison County, Iowa; and all of Block 2 and a tract commencing at the Southeast corner of said Block 2 and running thence South 50 feet, thence West 113.5 feet, thence North 50 feet; thence East 113.5 feet to the point of beginning; and a tract commencing at the Northwest corner of said Block 2 and running thence North 32 feet, thence East 80 feet, thence South 32 feet, thence West to the point of beginning, all in Barker's Second Addition to Macksburg, Madison County, Iowa.

Also -

A tract of land commencing at a point 841.79 feet North of the Southeast corner of the East Half of the Southeast Quarter of Section 9, in Township 74 North, Range 29 West of the 5th P.M., Madison County, Iowa, running thence West 258 feet along the North line of Thos. and Mahala Kirkland's Addition to Macksburg, Iowa, thence North 605 feet, thence East 258 feet, thence South 605 feet to the point of beginning, subject to easements for public highway.

Also all of the Mortgagor's right, title and interest now or hereafter acquired in and to the following described real estate being purchased under a Real Estate Contract dated March 13, 1979, between Frank M. Fluckey and Martha Fluckey, husband and wife, as Sellers, and Farmers cooperative Company, Afton, Iowa, as Buyer, covering the following described real estate in Union County, Iowa, to wit:

A tract of land in the Southwest Quarter of Section 15, Township 72 North, Range 29 West of the 5th P.M., located in Union County, Iowa, more particularly described as follows: Beginning at the Southwest corner of said Section 15-72-29, thence due East along the South line of the Southwest Quarter of said Section 15-72-29, a distance of 822.6 feet to an iron pin, said iron pin being the true point of beginning; thence North 24°51'30" West a distance of 60.6 feet to an iron pin, said iron pin being on the North right-of-way line of a county road; thence North 24°51'30" West a distance of 216.3 feet to an iron pin; thence North 07°35'00" West a distance of 78.55 feet to an iron pin; thence North 14°18'30" East a distance of 67.35 feet to an iron pin, said iron pin being on the South right-of-way line of the Burlington Northern Railroad; thence North 87°07'00" East along the Burlington Northern Railroad right-of-way a distance of 377.6 feet to an iron pin; thence South 03°01'45" East along the Burlington Northern Railroad right-of-way a distance of 20.0 feet to an iron pin; thence North 86°58'15" East along the Burlington Northern Railroad right-of-way a distance of 218.9 feet to an iron pin; thence South 00°00'15" East a distance of 349.9 feet to an iron pin, said iron pin being on the North right-of-way of a county road; thence South 00°00'15" East a distance of 55.0 feet to an iron pin, said iron pin being on the South line of the Southwest Quarter of said Section 15-72-29; thence due West along the South line of the Southwest Quarter of said Section 15-72-29 a distance of 486.65 to the true point of beginning, containing 5.24 acres, subject to all recorded easements.

Also all of the Mortgagor's interest under leasehold now in effect or hereinafter acquired and all of the Mortgagor's title which it may hereinafter acquire in any of the following described property leased from Burlington Northern, Inc. at Afton, Union County, Iowa, to wit:

Beginning at the intersection of the West line of Block 6 and the South boundary line of Railroad Street in the Original Town of Afton; thence East along the South boundary line of Railroad Street 192 feet; thence North 83 feet; thence West 192 feet; thence South 83 feet to the point of beginning, containing 15,936 sq. ft., more or less.

Also -

Beginning at the intersection of the North line of Railroad Street and the West line of Colfax Street in the Original Town of Afton, Union County, Iowa; thence East 320 feet along the North line of Railroad Street for the point of begininning; thence East along the North line of said Railroad Street 242 feet; thence Northerly 90 feet along a line at right angles to the main line of said Railroad Company to a point 8.5 feet distant from the house track of said Railroad Company; thence Westerly along a line parallel to and 8.5 feet distant from said house track a distance of approximately 290 feet; thence Southerly at right angles 25 feet; thence Easterly at right angles 105 feet; thence Southerly at right angles 94 feet; thence Westerly at right angles 83 feet; thence South 53.6 feet to the point of beginning, containing 23,900 square feet, more or less.

Also -

Beginning at a point on the North side of Kansas Street in the Town of Afton; thence Northeasterly 250 feet to the South side of said Railroad Company's right-of-way; thence Westerly 512 feet; thence Southwesterly 85 feet; thence due South 84 feet; thence East 294 feet; thence South 252 feet to the North side of Kansas Street; thence East 180 feet to the point of beginning.

Also all of the following described buildings and improvements in, on, or about the leased land above described, to wit:

Dry bulk blend fertilizer plant, one story, frame construction, outside dimensions 58' x 72', complete with all installed machinery, fixtures and equipment therein.

Grain storage facilities comprising four steel storage tanks, dump pit, hoist and elevating leg.

Liquid fertilizer plant comprising storage tanks and related facilities.

Five concrete grain storage tanks, 40,000 bushel capacity each, with drying facilities, elevating legs and load-out spout.