

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

<p>1 Debtor(s) (Last Name First) and address(es) Farmers Cooperative Company P. O. Box 187 Afton, Iowa 50830</p>	<p>2 Secured Party(ies) and address(es) National Bank for Cooperatives 800 Farm Credit Building 206 South 19th Street Omaha, Nebraska 68102</p>	<p>3 For Filing Officer (Date, Time, Number, and Filing Office) FILED NO. 1298 UCC REC BOOK 3 PAGE 482 89 DEC 21 AM 10:50 MARY E. WELTY RECORDER</p>
<p>4 This Financing Statement covers the following types or items of property: SEE ATTACHED EXHIBIT "A" FOR DESCRIPTION OF PROPERTY COVERED BY FINANCING STATEMENT</p>		<p>5 Name and Address of Assessor MADISON COUNTY, IOWA Fee \$ 60.00 IND. <input checked="" type="checkbox"/> REC. <input checked="" type="checkbox"/> PAGE <input checked="" type="checkbox"/></p>

for Amendment see UCC Rec 3-599 8-5-92

6 Check appropriate box(s) The above goods are or are to become fixtures on 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.

for Amendment see UCC Rec 3-640 10-4-93

Farmers Cooperative Company, Afton, Iowa

The name of a record owner is _____

7 Products of collateral are covered.

DATED: June 20, 1989

8 **FARMERS COOPERATIVE COMPANY**
Signature of Debtor
Wm. Crittenden President
Type or Print all names (Iowa Code 335.2) **Wm. Crittenden**
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.

Attest: *Roland Peterson*
Signature of Debtor **Roland Peterson** Secretary
Type or Print all names (Iowa Code 335.2)

Form Approved (7-1-81) By: MARY JANE ODELL, Secretary of State

for Confirmation see UCC Rec 3-695 10-19-94

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All of the Debtor's right, title and interest now owned or hereafter acquired in the property described, including without limitation, Debtor's rights in any and all leases and leased premises and real estate contracts relating to such property; and

Also all of the following, wheresoever located; all goods; all farm products; all goods which are or may become fixtures; all fixtures; and all equipment, 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 and Arispe, in Union County, in Macksburg, in Madison County, and Mount Ayr, in Ringgold 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, petroleum plants, cardrol pumps, liquid feed 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, fertilizer spreaders, conveyors, fertilizer mixers, payloaders, augers, anhydrous ammonia storage tanks, nurse tanks, trailers, applicators, tool bars, liquid feed tanks, petroleum storage tanks, cardrol pumps, grain driers, truck scales, grain storage warehouse equipment, warehouse equipment, aeration equipment, office equipment, computer equipment and office machines; all inventories, wheresoever located, including without limitation, grain, feed, seed, dry fertilizer, liquid fertilizer, farm supplies, propane, agricultural chemicals, liquid feed, petroleum products, and miscellaneous merchandise; all accounts, including without limitation, accounts receivable arising out of the sale of inventory, and all notes receivable; all right, title and interest in and to any and all capital stock, common stock, preferred stock, deferred patronage refunds, notes or other instruments evidencing a patronage obligation or ownership rights owed to or owned by Debtor; 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 futures 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 motor vehicles of every kind and nature, tractors and trailers, all railroad rolling stock of every kind and nature including locomotives wheresoever located; all rental payments, all storage payments; all

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fees arising from the use of Debtor's facilities, machinery and equipment; all fees resulting from services provided by Debtor and Debtor's personnel; all contract rights; all general intangibles; all right, title and interest in and to any and all capital stock, equities or other interests in the National Bank for Cooperatives, or any of its property; chattel papers; 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 however, whenever and wherever arising, products thereof, additions thereto, replacements thereof, and all accessories, accessions, parts and machinery now or hereafter affixed thereto, or used in connection therewith.

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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 -

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

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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 feet to the true point of beginning, containing 5.24 acres, subject to all recorded easements.

Also -

Beginning at a point 15 feet West of the Southeast corner of Block 6, in Section 16, Township 72 North, Range 29 West of the 5th P.M., Union County, Iowa,, thence North to the right-of-way of the Chicago, Burlington and Quincy Railroad Company; thence West 115 feet; thence South to the South line of said Block 6; thence East 115 feet to the place of beginning, being a part of the Northwest Quarter of the Southeast Quarter of Southwest Quarter of the Southeast Quarter of Section 16, Township 72 North, Range 29 West of the 5th P.M., except the South 150 feet thereof.

Also -

That portion of the former Chicago and North Western Transportation Company (the successor in interest to the Chicago Great Western Railway Company) railroad right-of-way which lies between the center line of the abandoned railroad right-of-way and the following parcel of real estate: Block 1 in Townsite Addition to Arispe, Union County, Iowa.

Also -

That portion of the former Chicago and North Western Transportation Company (the successor in interest to the Chicago Great Western Railway Company) railroad right-of-way which lies between the center line of the abandoned railroad right-of-way and the following parcel of real estate: That part of the Southwest Quarter of the Northwest Quarter of Section 17, Township 71 North Range 29 West of the 5th Principal Meridian, bounded and

described as follows: Commencing at a point on the center line of the passing track of the Chicago and North Western Transportation Company (formerly the Chicago Great Western Railway Company), as said passing track is now located, at the point of switch for the most Northwesterly side track of said Transportation Company; thence Northwesterly at right angles to said passing track center line to a point distant 150 feet Northwesterly, measured at right angles, from the center line of the main track of the Chicago, St. Paul and Kansas City Railway Company (later the Chicago Great Western Railway Company, now the Chicago and North Western Transportation Company) as said main track center line was originally located and established across said Section 17; thence Southwesterly parallel with said original main track center line a distance of 285 feet to the point of beginning of the parcel of land herein described; thence continuing Southwesterly parallel with said original main track center line a distance of 460 feet; thence Southeasterly at right angles to the last described course to a point distant 8.5 feet Northwesterly, measured at right angles, from the center line of said most Northwesterly side track; thence Northeasterly parallel with said side track center line and the Northeasterly extension of the tangent segment thereof, to a point on a line drawn at right angles to said original main track center line through the point of beginning; thence Northwesterly along said last described right angle line to the point of beginning.

Also -

That portion of the former Chicago and North Western Transportation Company (the successor in interest to the Chicago Great Western Railway Company) railroad right-of-way which lies between the center line of the abandoned railroad right-of-way and the following parcel of real estate: That part of the Southwest Quarter of the Northwest Quarter of said Section 17, bounded and described as follows: Commencing at a point on the center line of the passing track of the Chicago and North Western Transportation Company (formerly the Chicago Great Western Railway Company), as said passing track is now located, at the point of switch for the most Northwesterly side track of said Transportation Company; thence Southeasterly at right angles to said passing track center line to a point

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on the Northwestern line of a tract of land described by that certain Quit Claim Deed dated October 21, 1927, between the Chicago Great Western Railroad Company and the State of Iowa; thence Southwesterly along the Northwestern line of said tract of land described by deed dated October 21, 1927, a distance of 130 feet to the point of beginning of the parcel of land herein described; thence continuing Southwesterly along said Northwestern line a distance of 440 feet; thence Northwesterly at right angles to the last described course to a point distance 50 feet Southeasterly, measured at right angles, from the center line of the main track of said Transportation Company, as now located; thence Northeasterly parallel with said main track center line to a point distant 130 feet Southwesterly, measured at right angles, from a line drawn at right angles to said passing track center line through the point of commencement; thence Southeasterly along a straight line to the point of beginning.

Also -

That part of the Southwest Quarter of the Northwest Quarter of Section 17, Township 71 North, Range 29 West of the Fifth Principal Meridian, bounded and described as follows: Commencing at a point on the center line of the passing track of the Chicago and North Western Transportation Company (formerly the Chicago Great Western Railway Company), as said passing track is now located, at the point of switch for the most Northwesterly side track of said Transportation Company; thence Northwesterly at right angles to said passing track center line to a point distant 150 feet Northwesterly, measured at right angles, from the center line of the main track of the Chicago, St. Paul and Kansas City Railway Company (later the Chicago Great Western Railway Company, now the Chicago and North Western Transportation Company), as said main track center line was originally located and established across said Section 17; thence Southwesterly parallel with said original main track center line a distance of 285 feet to the point of beginning of the parcel of land herein described; thence continuing Southwesterly parallel with said original main track center line a distance of 460 feet; thence Southeasterly at right angles to the last described course to a point distant 8.5 feet Northwesterly, measured at right angles, from the center line of said most Northwesterly side

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track; thence Northeasterly parallel with said side track center line, and the Northeasterly extension of the tangent segment thereof, to a point on a line drawn at right angles to said original main track center line through the point of beginning; thence Northwesterly along said last described right angle line to the point of beginning.

Also -

That part of the Southwest Quarter of the Northwest Quarter of Section 17, Township 71 North, Range 29 West of the Fifth Principal Meridian, bounded and described as follows: Commencing at a point on the center line of the passing track of the Chicago and North Western Transportation Company (formerly the Chicago Great Western Railway Company), as said passing track is now located, at the point of switch for the most Northwesterly side track of said Transportation Company; thence Southeasterly at right angles to said passing track center line to a point on the Northwesterly line of a tract of land described by that certain Quit Claim deed dated October 21, 1927, between the Chicago Great Western Railroad Company and the State of Iowa; thence Southwesterly along the Northwesterly line of said tract of land described by deed dated October 21, 1927, a distance of 130 feet to the point of beginning of the parcel of land herein described; thence continuing Southwesterly along said Northwesterly line, a distance of 440 feet; thence Northwesterly at right angles to the last described course to a point distance 50 feet Southeasterly, measured at right angles, from the center line of the main track of said Transportation Company, as now located; thence Northeasterly parallel with said main track center line to a point distant 130 feet Southwesterly, measured at right angles, from a line drawn at right angles to said passing track center line through the point of commencement; thence Southeasterly along a straight line to the point of beginning.

Also -

Block 1 in Townsite Addition to Arispe, Union County, Iowa.

Also -

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That part of the Southwest Quarter of the Northwest Quarter of Section 17, Township 71 North, Range 29 West of the Fifth Principal Meridian, bounded and described as follows: Commencing at the point of intersection of the West line of said Section 17 and the center line of the main track (now removed) of the Chicago, St. Paul and Kansas City Railway Company, now the Chicago and North Western Transportation Company, as said main track center line was originally located and established over and across said Section 17; thence North 40°30' East (assumed bearing) along said main track center line a distance of 1,391.0 feet; thence Northwesterly at right angles to the last described course a distance of 150 feet, said right angle line passing through the point of switch located on the passing track (now removed) for the most Northwesterly side track (now removed), as said tracks were located prior to their removal; thence Southwesterly at right angles to the last described course, and parallel with said original main track center line, a distance of 130 feet to the point of beginning of the parcel of land herein described; thence Southeasterly at right angles to the last described course a distance of 200 feet to the most Northerly corner of a tract of land (Parcel 2) described by that certain Quit Claim Deed dated June 29, 1973, between the Chicago and North Western Transportation Company and C. C. Nichols & Son; thence Southwesterly along the Northwesterly line of said tract of land described by deed dated June 29, 1973, a distance of 440.19 feet, more or less, to the most Westerly corner of said tract of land described by deed dated June 29, 1973; thence Southeasterly along the Southwesterly line of said tract of land described by deed dated June 29, 1973, a distance of 30.17 feet, more or less, to a point on the Northwesterly line of a tract of land described by that certain Quit Claim Deed dated October 21, 1927, between the Chicago Great Western Railway Company and the State of Iowa; thence Southwesterly along the Northwesterly line of said tract of land described by deed dated October 21, 1927, a distance of 175.02 feet, more or less, to a point on a line drawn at right angles to said original main track center line at a point thereon distant 646 feet Northeasterly from the point of commencement; thence Northwesterly along said last described right angle line a distance of 130 feet, more or less, to a point distant 8.5 feet Northwesterly, measured at right angles, from the center line of

said most Northwesterly side track, said point being also the most Southerly corner of a tract of land (Parcel 1) described by that certain Quit Claim Deed dated June 29, 1973, between the Chicago and North Western Transportation Company, and C. C. Nichols & Son; thence Northeasterly along the Southeasterly line of said tract of land described by deed dated June 29, 1973 to the most Easterly corner of said tract of land described by deed dated June 29, 1973; thence Northwesterly along the Northeasterly line of said tract of land described by deed dated June 29, 1973 to the most Northerly corner thereof; thence Northeasterly parallel with said original main track center line a distance of 155 feet to the point of beginning.

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 -

Lots 2, 3, 4, 5, 6, 7, 8 and 9, in Block 3 of Barker's Second Addition to the Town of 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 highways.

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

The West 342.7 feet of Lots 1 and 3 of the Irregular Survey of the Northeast Quarter of the Northwest Quarter of Section 7, Township 68 North, Range 29 West of the 5th P.M., Ringgold County, Iowa, now located within and forming a part of the Incorporated City of Mount Ayr, Iowa.

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 Railroad Company 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 square feet, 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 beginning; 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 -

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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:

Grain handling facilities comprising four steel bins, 54,000 bushel capacity.

Liquid fertilizer plant comprising storage tanks and related facilities.

Bulk fertilizer plant, wood frame construction, outside dimensions 60' x 150', complete with all installed machinery, fixtures and equipment therein.

Concrete grain storage bins comprising five tanks, 40,000 bushel capacity each, complete with all installed machinery, fixtures and equipment therein.

Two steel grain storage bins, 1 - 110,000 bushel capacity and 1 - 13,000 bushel capacity.

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