

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

FILED NO. 1465

1. Debtor(s) (Last Name First) and address(es) Innovative Industries, Inc. (An Iowa Corporation) Winterset Division 318 N. John Wayne Dr. Winterset, Iowa 50273	2. Secured Party(ies) and address(es) Small Business Administration 749 Federal Building 210 Walnut Street Des Moines, Iowa 50309	3. For Filing Office (Date, Time, Number, and Filing Office) BOOK 3 PAGE 571 UCC 91 DEC 17 PM 2:05  MICHELLE UTSLER RECORDER MADISON COUNTY, IOWA Fee \$15.00
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4. This Financing Statement covers the following types (or items) of property:

Security interest, pursuant to the Uniform Commercial Code in goods, accounts, equipment, inventory and general intangibles of all locations including but not limited to accounts receivable, contract rights, furniture, fixtures, machinery and equipment, and the proceeds arising from any of the same, now owned and hereafter acquired, including that to be purchased with a portion of the loan proceeds.

5. Name and address of Assignee

6. Check appropriate box(es). 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):

The downstairs and basement of the main building and the grounds immediately adjacent thereto located on the following described real estate, to wit:

The South 92 feet of Lots 1 and 2 in Block 4 of the Original Town of Winterset, and all that part of Lots 3 and 4 in Block 4 of the Original Town of Winterset, more particularly described as follows: Beginning at the Southwest corner of Lot 4, thence Easterly along the South line of Lots 3 and 4, a distance of 132 feet to the Southeast corner of Lot 3, thence northerly along the east line of Lot 3, a distance of 100 feet, more or less to line lying 15 feet southerly of and parallel with the center line of the Chicago, Rock Island and Pacific Railroad Company's main tract, then Westerly along said parallel 132 feet more or less, to the west line of 4, thence Southerly along the west line of Lot 4, a distance of 100 feet more or less, to the point of beginning.

The name of a record owner is Kenneth L. Conrad and Carol Ann Conrad

7.  Products of collateral are covered.

8. Signature of Debtor

Innovative Industries, Inc.  
Signature of Debtor: Carol Rogers  
Type or Print all names (Iowa Code 335.2): Brandon E. Brooks

Type or Print all names (Iowa Code 335.2)

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

For Continuation See UCC Rec. 3-748 10-8-96

Amended 10-09-01, 2001-4547

ASSIGNED 15-00 SEE UCC RECORD 4 PAGE 67

ASSIGNED 3-24-05 SEE RECORD 2005 PAGE 250

Amended 3-24-05 2005-1251