

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)</p> <p>Winterset Development Company III, Limited Partnership Winterset, IA 50273</p>	<p>2 Secured Party(ies) and address(es)</p> <p>Farmers Home Administration 221 West Ashland Indianola, IA 50125</p> <p>COMPUTER <input checked="" type="checkbox"/> RECORDED <input checked="" type="checkbox"/> COMPARED <input checked="" type="checkbox"/></p>	<p>3 For Filing Officer (Date, Time, Number, and Filing Office)</p> <p>FILED NO. <u>2441</u> Ucc Rec BOOK <u>3</u> PAGE <u>674</u> 94 MAR 17 PM 1:46 MICHELLE UTSLER RECORDER</p>
<p>4 This Financing Statement covers the following types or items of property:</p> <p>24 unit 2-story family project located in Madison County, Winterset, Iowa.</p> <p>REC \$ <u>15.00</u> AUD \$ <u> </u> R.M.F. \$ <u> </u></p>		<p>5 Name and Address of Filing Office</p> <p>MADISON COUNTY, IOWA</p>

This instrument secures all accounts, contract rights, and general intangibles, now owned or hereafter acquired, including, but not limited to all rental income, FmHA rental assistance payments, HUD Housing Assistance payments, all funds in the reserve, operation and maintenance & general fund accounts as well as ranges, refrigerators, washers & dryers and other personal property and project equipment including all replacements and substitutions.

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):

A parcel of land in the South Half (1/2) of the Northwest Quarter (1/4) of the Northwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th Meridian, City of Winterset, Madison County, Iowa more particularly described as follows: Commencing at the North Quarter (1/4) corner of Section Thirty-six (36), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa; thence South 00 degrees 00' 00" East, 394.06 feet along the West line of the Northeast Quarter (1/4) of said Section Thirty-six (36); thence South 90 degrees 00' 00" East, 50.00 feet to the Point of Beginning; thence South 00 degrees 00' 00", 270.00 feet; thence South 89 degrees 43' 03" East, 300.00 feet along the North line of Northwest Development Plat-1; thence North 00 degrees 00' 00", 270.00 feet; thence North 89 degrees 43' 03" West, 300.00 feet to the Point of Beginning. Said parcel of land contains 80,999 square feet.

The name of a record owner is _____

7 Products of collateral are covered.

Debtor(s) acknowledge(s) receipt of a copy of this instrument.

8 Signature of Debtor JEFFREY W. VOORHEES

Signature of Debtor _____

Type or Print all names (Iowa Code 335.2)

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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.