



Document 2011 1092

Book 2011 Page 1092 Type 06 049 Pages 2

Date 5/03/2011 Time 10:45 AM

Rec Amt \$14.00

INDX ✓
ANNO
SCAN

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Prepared by: Robert A. Schwarzkopf, Wilcox Law Firm, 115 East Lincolnway, Suite 200, Jefferson, IA 50129-2149 (515) 386-3158
Return document to: Robert A. Schwarzkopf, Wilcox Law Firm, 115 East Lincolnway, Suite 200, Jefferson, IA 50129-2149
Address Tax Statements: (no change)

MEMORANDUM OF OPTION AGREEMENT

This Memorandum of Option Agreement (the "Memorandum") is a memorandum of that certain unrecorded Option to Purchase Real Estate Agreement (the "Option Agreement") dated as of April 25, 2011, between DANNY L. FAUST and CONNIE A. FAUST, of 260 SW Locust Ave., Earlham, IA 50072 (the "Sellers"), and FARMERS COOPERATIVE COMPANY, of 2321 North Loop Dr., Suite 220, Ames, Iowa 50010 (the "Buyer"), by which Sellers have granted to Buyer an exclusive option to purchase the following described real estate:

Lots Six (6), Seven (7), Eight (8) and Nine (9), in Block Sixteen (16) of the Original Town of Earlham, Madison County, Iowa

(the "Property"), on the terms and conditions set forth in the Option Agreement until April 1, 2012.

The purpose of this Memorandum is to provide notice of the Option Agreement and in the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall govern. This Memorandum is not a complete summary of the Option Agreement, and the provisions in this Memorandum shall not be used in interpreting the Option Agreement.

The parties are signing this Memorandum as of the date of the Option Agreement shown above.

Danny L. Faust
Danny L. Faust, Seller

Connie A. Faust
Connie A. Faust, Seller

FARMERS COOPERATIVE COMPANY,
Buyer

By [Signature]
Name: Chris A. Pearson
Title: CEO

STATE OF IOWA)
) ss:
COUNTY OF Story)

The foregoing instrument was acknowledged before me on April 29, 2011, by Chris Pearson, as COO of Farmers Cooperative Company.

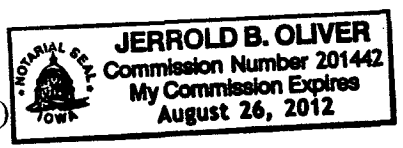


Kathleen J. Lyons
Notary Public
My commission expires: 6-17-13

(Seal)

STATE OF IOWA)
) ss:
COUNTY OF Madison)

The foregoing instrument was acknowledged before me on April 25, 2011, by Danny L. Faust.



Jerrold B. Oliver
Notary Public
My commission expires: _____

(Seal)

STATE OF IOWA)
) ss:
COUNTY OF Madison)

The foregoing instrument was acknowledged before me on April 25, 2011, by Connie A. Faust.

Jerrold B. Oliver
Notary Public
My commission expires: _____

(Seal)

