



Document 2011 3018

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LISA SMITH, COUNTY RECORDER  
MADISON COUNTY IOWA

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 11/4/2011, between TERRY D. VON RENTZELL, single, of 205 SW Locust Ave., Earlham, Iowa 50072 (the "Seller"), and FARMERS COOPERATIVE COMPANY, of 2321 North Loop Dr., Suite 220, Ames, Iowa 50010 (the "Buyer"), by which Seller has granted to Buyer an exclusive option to purchase the following described real estate:


Lots One (1) and Two (2), in Block Seventeen (17) of the Original Town of Earlham, Madison County, Iowa,

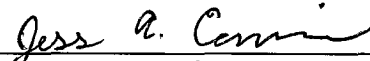
(the "Property"), on the terms and conditions set forth in the Option Agreement until April 1, 2012.

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.

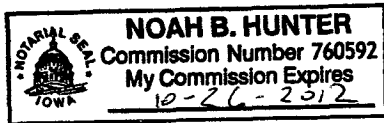
FARMERS COOPERATIVE COMPANY,  
Buyer

  
Terry D. Von Rentzell, Seller

By   
Name: Jess A. Carvin  
Title: Earlham Location Manager

STATE OF IOWA )  
 ) ss:  
COUNTY OF Madison

The foregoing instrument was acknowledged before me on 11-4-2011, by Jess A. Cain, as Earlham Location Manager of Farmers Cooperative Company.

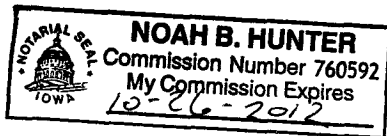


(Seal)

[Signature]  
\_\_\_\_\_, Notary Public  
My commission expires: 10/26/12

STATE OF IOWA )  
 ) ss:  
COUNTY OF Madison

The foregoing instrument was acknowledged before me on 11-4-2011, by Terry D. Von Rentzell.



(Seal)

[Signature]  
\_\_\_\_\_, Notary Public  
My commission expires: 10/26/12