



Document 2013 2413

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Revenue Tax:

LISA SMITH RECORDER

Madison County, Iowa

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FIRST AMENDMENT TO
OPEN END MORTGAGE AND SECURITY AGREEMENT

Preparer Information: Michael Killin, Campbell Killin Brittan & Ray, LLC, 270 St. Paul Street, Suite 200, Denver, Colorado 80206, (303) 322-3400

Taxpayer Information: Iowa Select Farms, L.L.P., 811 South Oak Street, Iowa Falls, Iowa 50126

Return Document To: Michael Killin
Campbell Killin Brittan & Ray, LLC
270 St. Paul Street, Suite 200
Denver, Colorado 80206

Mortgagor: Iowa Select Farms, L.L.P. and ISF Production, LLLP, 811 South Oak Street, Iowa Falls, Iowa 50126

Mortgagee: U.S. BANK NATIONAL ASSOCIATION, 950 17th Street, 7th Floor, Denver, Colorado 80202

Legal Description: See previously recorded documents.

Document or instrument number of previously recorded documents:

Open End Mortgage And Security Agreement dated as of July 18, 2006 and recorded by the Recorded for Madison County, Iowa on July 20, 2006 as Document No. 2006-2977 in Book 2006 at Page 2977.

Prepared by and after recording, please return to:
Michael D. Killin
Campbell Killin Brittan & Ray, LLC
270 St. Paul Street, Suite 200
Denver, Colorado 80206
(303) 322-3400

MADISON COUNTY, IOWA

NOTICE: The Open End Mortgage and Security Agreement, as amended, secures credit evidenced by several promissory notes and a Guaranty of several promissory notes evidencing debt in the maximum aggregate amount of \$345,000,000. Loans and advances up to \$345,000,000, together with interest and expenses, are senior to indebtedness to other creditors under subsequently recorded or filed mortgages and liens. The Open End Mortgage and Security Agreement encumbers both real and personal property, contains an after acquired property clause and secures present and future loans and advances.

FIRST AMENDMENT TO
OPEN END MORTGAGE AND SECURITY AGREEMENT
(Secures Future Advances)

THIS FIRST AMENDMENT TO OPEN END MORTGAGE AND SECURITY AGREEMENT ("**Amendment**") is made as of August 15, 2013, between IOWA SELECT FARMS, L.L.P. (f/k/a Iowa Select Farms, L. P.), an Iowa limited liability limited partnership, whose address is 811 South Oak Street, Iowa Falls, Iowa 50126 ("**Iowa Select**"), and ISF PRODUCTION, LLLP, an Iowa limited liability limited partnership ("**ISFP**"), and together with Iowa Select, collectively (hereinafter referred to as "**Mortgagor**") and U.S. BANK NATIONAL ASSOCIATION, a national banking association, as Assignee of U.S. Bancorp Ag Credit, Inc., a Colorado corporation, as Agent for the "Lenders" (as such term is defined in the Credit Agreements referred to below), whose address is 950 17th Street, 7th Floor, Denver, Colorado 80202 (in such capacity, hereinafter referred to as "**Mortgagee**"). Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Fixed Asset Credit Agreement described herein.

WHEREAS, Iowa Select has executed its Open End Mortgage And Security Agreement to the Agent, for the ratable benefit of the Lenders dated as of July 18, 2006 and recorded by the Recorded for Madison County, Iowa on July 20, 2006 as Document No. 2006-2977 in Book 2006 at Page 2977 (the "**Mortgage**") with reference to the property described in the Schedules and Exhibits attached thereto and as affected by any partial releases making reference thereto.

WHEREAS, the notes referred to in the Mortgage have been replaced by new notes, Iowa Select has executed the Guaranty as described below, and the limited guaranty of ISFP has been replaced by the ISFP Guaranty described below, and the amounts secured thereunder by the Mortgage have been increased, all in accordance with a Credit and Security Agreement

(Amending and Restating the Fifth Amended and Restated Fixed Asset Credit Agreement) dated as of August 15, 2013, by and among Iowa Select, Mortgagee and the other financial institutions that are and may hereafter become a party thereto in accordance with the provisions thereof (as amended, and as may be amended, replaced, restated and/or supplemented from time to time, the "**Fixed Asset Credit Agreement**"), which now provides for loans up to the amount of Eighty Million Dollars (\$80,000,000), and in accordance with a Secured Guaranty (as may be amended, replaced, restated and/or supplemented from time to time, the "**Guaranty**") made by Iowa Select with respect to the obligations of ISFP under the terms of the Credit and Security Agreement (Amending and Restating the Sixth Amended and Restated Working Capital Revolving Credit Agreement) dated as of August 15, 2013, by and among ISFP, Mortgagee and the other financial institutions that are and may hereafter become a party thereto in accordance with the provisions thereof which now provides for loans up to the amount of Two Hundred Forty Five Million Dollars (\$245,000,000).

WHEREAS, Iowa Select has leased or may lease all or a portion of the Real Estate (as described in the Mortgage) to ISFP, and ISFP, has and continues to join in the Mortgage as Mortgagor in accordance with the terms of its Secured Guaranty and Attornment Agreement (as may be amended, replaced, restated and/or supplemented from time to time, the "**ISFP Guaranty**") made by ISFP with respect to the obligations of Iowa Select under the Fixed Asset Credit Agreement, in order to hypothecate and mortgage any leasehold interests in the Real Estate (as described in the Mortgage) in accordance with the terms of the Mortgage, as amended hereby.

NOW, THEREFORE, in consideration of these premises, the Mortgagor and the Agent agree to amend the Mortgage as follows:

1. All references in the Mortgage and the other Loan Documents to the "Mortgage" shall mean the Mortgage as amended hereby and as the same may be further amended, supplemented, extended, renewed, restated, replaced or modified from time to time. All references in the Mortgage and the other Loan Documents to the "Credit Agreement" shall mean the Fixed Asset Credit Agreement described above in this Amendment. All references in the Mortgage and the other Loan Documents to the "Credit Agreements" shall mean the Fixed Asset Credit Agreement, the Guaranty and the ISFP Guaranty described above in this Amendment. All references in the Mortgage and the other Loan Documents to the "Fixed Asset Notes" shall mean Notes issued and to be issued from time to time under the Fixed Asset Credit Agreement described above in this Amendment.

2. Except as expressly amended herein, each and every term and provision of the Mortgage as amended is and shall remain in full force and effect. The Amendment provided herein shall in no manner vitiate, impair or affect the liens and security interests created and evidenced by the Mortgage, and such liens and security interests shall not be and are not in any manner released, waived, altered or modified, except as set forth herein; the purpose of this instrument being simply to modify the Mortgage as expressly set forth herein and to carry forward the liens and security interests securing the same.

3. This Amendment shall be an integral part of the Mortgage as amended and all terms set forth therein are hereby incorporated in this Amendment by reference, and all terms of this Amendment are hereby incorporated into the Mortgage as if made an original part thereof.

4. This Amendment to Mortgage may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the Mortgagor, and the Agent have executed this Amendment as of the day and year first above written.

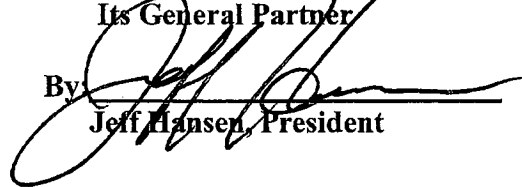
IOWA SELECT FARMS, L.L.P.

**By: Iowa Select Farms, Inc.
Its General Partner**

By: 
Jeff Hansen, President

ISF PRODUCTION, LLLP

**By: ISF Management, Inc.
Its General Partner**


By: 
Jeff Hansen, President

State of Iowa)
) ss.
County of Polk)

I, Michael R. Blaser, a Notary Public in and for said County and State, do hereby certify that on the 14th day of August, 2013, before me personally appeared Jeff Hansen who, being by me duly sworn, says that he is the President of Iowa Select Farms, Inc., the General Partner of **Iowa Select Farms, L.L.P.**, the limited liability limited partnership described in and which executed the foregoing instrument; that he executed said instrument in the corporation name as the General Partner of the limited liability limited partnership by subscribing his name thereto; and that the said instrument is the act and deed of said corporation as the General Partner of said limited liability limited partnership.

WITNESS my hand and notarial seal, this the 14th day of August, 2013.





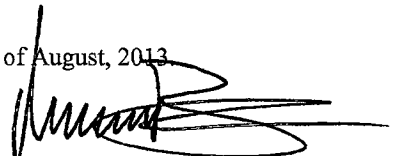
Notary Public

State of Iowa)
) ss.
County of Polk)

I, Michael R. Blaser, a Notary Public in and for said County and State, do hereby certify that on the 14th day of August, 2013, before me personally appeared Jeff Hansen who, being by me duly sworn, says that he is the President of ISF Management, Inc., the General Partner of **ISF Production, LLLP**, the limited liability limited partnership described in and which executed the foregoing instrument; that he executed said instrument in the corporation name as the General Partner of the limited liability limited partnership by subscribing his name thereto; and that the said instrument is the act and deed of said corporation as the General Partner of said limited liability limited partnership.

WITNESS my hand and notarial seal, this the 14th day of August, 2013.





Notary Public

IN WITNESS WHEREOF, the Mortgagor, and the Agent have executed this Amendment as of the day and year first above written.

IOWA SELECT FARMS, L.L.P.

**By: Iowa Select Farms, Inc.
Its General Partner**

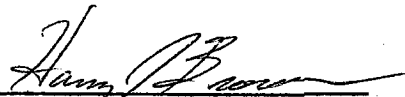
By: _____
Name: _____
Title: _____

ISF PRODUCTION, LLLP

**By: ISF MANAGEMENT, INC.
Its General Partner**

By: _____
Name: _____
Title: _____

U.S. BANK NATIONAL ASSOCIATION

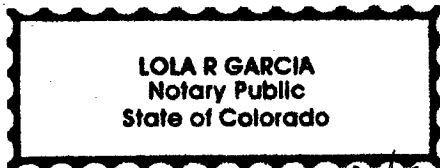
By: 
Name: Harry J. Brown
Title: Vice President

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STATE OF Colorado)
) ss.
County of Denver)

I, Lola R. Garcia, a Notary Public in and for said County and State, do hereby certify that on the 14th day of August, 2013, before me personally appeared Harry J. Brown, who, being by me duly sworn, says that he is the Vice President of U.S. Bank National Association, the national banking association described in and which executed the foregoing instrument; that he executed said instrument in the association name by subscribing his name thereto; and that the said instrument is the act and deed of said association.

WITNESS my hand and notarial seal, this the 14th day of August, 2013.



Lola R Garcia
Notary Public

My Commission Expires: 10/31/2015