Compared

Fee $6.00

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BOOK 33 PAGE 549

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

AgriStor
LEASING

P.O. BOX 2000
ELM GROVE, WISCONSIN 53122
(414) 784-8420
TELECOPIER (414) 784-3446

June 12, 1981

Mr. G. Stephen Walters
Attorney at Law
Farmers & Merchants Bank Building
Winterset, Iowa 50273

RE: Merrill & Connie Schutz/FmHA Mortgage

Dear Mr. Walters:

I am writing to you at the request of Mr. Charles Schlesselman of AgriStor Credit Corporation.

Merrill and Connie Schutz entered into an Agricultural Equipment Lease Agreement with AgriStor Leasing on July 2, 1979 for the lease of a 2059 Harvestore(R) Structure w/ Hercules(TM) unloader, a 4214 Slurrystore(R) Structure and a pump & agitation system. The Agreement is a true lease whereby the leased equipment remains the personal property of AgriStor Leasing, at all times. To minimize the problem of adverse claims against the equipment, on July 5, 1979 AgriStor Leasing filed its financing statement covering the equipment as No. 33, Book 1, Page 710 with the Madison County Recorder's office and cross-filed to the real estate records. This is an informational filing only.

To accommodate the Farmers Home Administration's desire to secure a prospective loan to Merrill and Connie Schutz by receiving a mortgage on the real estate in question, AgriStor Leasing is willing to agree that it shall claim no priority of right, title, or interest in the real estate excepting the above-mentioned equipment which is personalty and which is the property of AgriStor Leasing. All rights to proceed against and obtain a judgment or other judicial lien upon the real estate in question are hereby reserved, subject to the mortgage of the Farmers Home Administration as the same may appear of record.

To the extent mentioned above, AgriStor Leasing does hereby waive any right of claim of superior interest in said property.

Very truly yours,

ATTEST:

Joseph J. Gallo, Assistant Secretary

AGRISTOR LEASING, By

Donald D. Eckhardt, Secretary
For AgriStor Credit Corporation
a general partner

For Termination
Orig. 1100 filed
rel. 1100 Fee
(3)
7-5-1979
3-69

STATE OF WISCONSIN)
) SS.
COUNTY OF WAUKESHA)

On this 12th day of June, 1981, before me, the undersigned a Notary Public in and for the State of Wisconsin, personally appeared Donald D. Eckhardt, to me personally known, who, being by me duly sworn, did say that he is the Secretary of said corporation executing the within and foregoing instrument; that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and that the said Donald D. Eckhardt as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.

David C. Quast, Notary Public in and for said County and State.

My commission is permanent. (S E A L)

jmb

cc: Merrill & Connie Schutz