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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

AgriStor
LEASING

P.O. BOX 2000
ELM GROVE, WISCONSIN 53122
(414) 784-5620
TELECOPIER (414) 784-3446

June 17, 1981

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

RE: Merrill & Connie Schutz/FmHA Mortgage

Dear Mr. Walters:

This letter is intended to supplement my letter of June 12, 1981 regarding the above-referenced matter.

By an Addenda dated September 21, 1979, Merrill and Connie Schutz amended the previously described lease agreement by deleting a Hercules(TM) unloader from the lease agreement and by adding a Goliath(TM) unloader and 105 Flight conveyor.

As previously mentioned, the agreement is a true lease whereby the leased equipment remains the personal property of AgriStor Leasing at all times. For informational purposes only, on October 1, 1979, AgriStor Leasing filed its financing statement covering this additional equipment as No. 614, Book 1, Page 756 with the Madison County Recorder's office and cross-filed to the real estate records.

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 L. Birbaum, Treasurer

AGRISTOR LEASING, By

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

STATE OF WISCONSIN)
) SS.
COUNTY OF WAUKESHA)

On this 17th 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

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