



**BK: 2016 PG: 3975**  
**Recorded: 12/27/2016 at 8:15:30.0 AM**  
**Fee Amount: \$47.00**  
**Revenue Tax:**  
**LISA SMITH RECORDER**  
**Madison County, Iowa**

**SECOND AMENDMENT TO OPEN END MORTGAGE AND SECURITY AGREEMENT**

**Recorder's Cover Sheet**

**Preparer Information:** (name, address and phone number)

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

**Taxpayer Information:** (name and complete address)

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

**Return Document To:** (name and complete address)

Michael D. 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

**Mortgagee:** U.S. Bank National Association

**Legal Description:** See previously recorded documents, subject to previously recorded releases

**Document or instrument number of previously recorded documents:** Doc. Nos. 2006-2977 and 2013-2413

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 \$650,000,000. Loans and advances up to \$650,000,000, 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.**

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

THIS SECOND AMENDMENT TO OPEN END MORTGAGE AND SECURITY AGREEMENT ("**Amendment**") is made as of December 21, 2016, 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 Administrative Agent for the "Lenders" (as such term is defined in the Credit Agreements (defined below)), whose address is 950 17th Street, 7<sup>th</sup> 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.

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, and by the First Amendment to Open End Mortgage and Security Agreement dated August 15, 2013 and recorded August 16, 2013 as Document No. 2013-2413 in Book 2013 at Page 2413 (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 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 an Amended and Restated Credit and Security Agreement dated of even date herewith, by and among Iowa Select, Mortgagee and the Lenders (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 One Hundred Eighteen Million Dollars (\$118,000,000), 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 Amended and Restated Credit and Security Agreement dated of even date herewith, 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 (the “**Working Capital Credit Agreement**”), which now provides for loans up to the amount of Three Hundred Ninety-two Million Dollars (\$392,000,000), which loan amounts may be increased by the amount of One Hundred Forty Million Dollars (\$140,000,000) pursuant to the terms of the Fixed Asset Credit Agreement and the Working Capital Credit Agreement (collectively, the “**Credit Agreements**”).

WHEREAS, Iowa Select leases 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 Mortgagee 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 Mortgagee have executed this Amendment as of the day and year first above written.

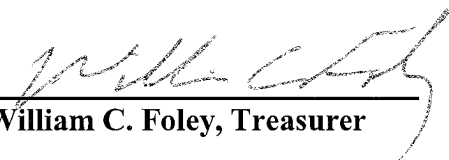
**IOWA SELECT FARMS, L.L.P.**

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

By:   
**William C. Foley, Treasurer**

**ISF PRODUCTION, LLLP**

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

By:   
**William C. Foley, Treasurer**

**U.S. BANK NATIONAL ASSOCIATION**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the Mortgagor, and the Mortgagee 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: \_\_\_\_\_  
William C. Foley, Treasurer

**ISF PRODUCTION, LLLP**

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

By: \_\_\_\_\_  
William C. Foley, Treasurer

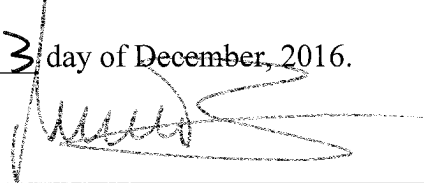
**U.S. BANK NATIONAL ASSOCIATION**

By: *Henry J. Brown*  
Name: *Henry J. Brown*  
Title: Vice 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 13 day of December, 2016, before me personally appeared William C. Foley, who, being by me duly sworn, says that he is the Treasurer 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 13 day of December, 2016.

  
\_\_\_\_\_  
Notary Public

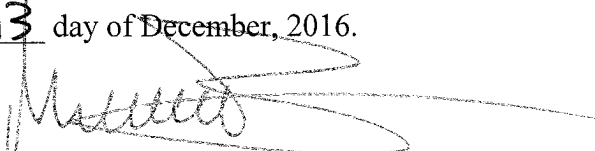
My Commission Expires: May 29, 2019



STATE OF Iowa )  
 ) ss.  
County of POIK )

I, Michael R. Blaser, a Notary Public in and for said County and State, do hereby certify that on the 13 day of December, 2016, before me personally appeared William C. Foley, who, being by me duly sworn, says that he is the Treasurer 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 13 day of December, 2016.

  
Notary Public

My Commission Expires: May 29, 2019





STATE OF Colorado )  
County of Denver ) ss.

I, Tuyet T. Nguyen, a Notary Public in and for said County and State, do hereby certify that on the 14<sup>th</sup> day of December, 2016, 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 14<sup>th</sup> day of December, 2016.

Tuyet T. Nguyen  
Notary Public

My Commission Expires: 9/4/2018

TUYET T. NGUYEN  
NOTARY PUBLIC  
STATE OF COLORADO  
NOTARY ID 20144034336  
MY COMMISSION EXPIRES SEPTEMBER 4, 2018