REPORT OF RECEIPTS AND DISBURSEMENTS

For Other Than An Authorized Committee
(Summary Page)

RECEIVED
FEDERAL ELECTION
COMMISSION
MAIL ROOM

OCT 19 11 45 AM '96

USE FEC MAILNG LABEL OR TYPE OR PRINT

1. NAME OF COMMITTEE (in full)
E & S FEDERAL POLITICAL ACTION COMM

ADDRESS (number and street) ☐ Check if different than previously reported
10330 REGENCY PARKWAY

CITY, STATE and ZIP CODE
OMAHA, NE 68114

2. FEC IDENTIFICATION NUMBER
C00183426

3. ☐ This committee has qualified as a multicandidate committee. (see FEC FORM 1M)

4. TYPE OF REPORT

(a) ☐ April 15 Quarterly Report
☐ July 15 Quarterly Report
☒ October 15 Quarterly Report
☐ January 31 Year End Report
☐ July 31 Mid Year Report (Non-election Year Only)
☐ Termination Report

Monthly Report Due On:
☐ February 20 ☐ June 20 ☐ October 20
☐ March 20 ☐ July 20 ☐ November 20
☐ April 20 ☐ August 20 ☐ December 20
☐ May 20 ☐ September 20 ☐ January 31

☐ Twelfth day report preceding _____ (Type of Election) election on _____ in the State of _____

☐ Thirtieth day report following the General Election on _____ in the State of _____

(b) Is this Report an Amendment? ☐ YES ☒ NO

SUMMARY	COLUMN A This Period	COLUMN B Calendar Year-to-Date
5. Covering Period 7-1-96 through 9-30-96		$ 749.67
6. (a) Cash on Hand January 1, 19 96		
(b) Cash on Hand at Beginning of Reporting Period	$ 371.67	
(c) Total Receipts (from Line 19)	$ 2630.00	$ 3493.00
(d) Subtotal (add Lines 6(b) and 6(c) for Column A and Lines 6(a) and 6(c) for Column B)	$ 3001.67	$ 4242.67
7. Total Disbursements (from Line 30)	$ 2,212.80	$ 3453.80
8. Cash on Hand at Close of Reporting Period (subtract Line 7 from Line 6(d))	$ 788.87	$ 788.87
9. Debts and Obligations Owed TO the Committee (Itemize all on Schedule C and/or Schedule D)	$ —	
10. Debts and Obligations Owed BY the Committee (Itemize all on Schedule C and/or Schedule D)	$ 1,766.57	

For further information contact:
Federal Election Commission
999 E Street, NW
Washington, DC 20463
Toll Free 800-424-9530
Local 202-219-3420

I certify that I have examined this Report and to the best of my knowledge and belief it is true, correct and complete.

Type or Print Name of Treasurer
MICHAEL WASHBURN

Signature of Treasurer
[signature]

Date
10-14-96

NOTE: Submission of false, erroneous, or incomplete information may subject the person signing this Report to the penalties of 2 U.S.C. §437g.

FEC FORM 3X
(revised 9/93)

FE6AN059

DETAILED SUMMARY PAGE
OF RECEIPTS AND DISBURSEMENTS
PAGE 2, FEC FORM 3X

(revised 1/1/91)

NAME OF COMMITTEE

REPORT COVERING PERIOD FROM TO:

	COLUMN A Total This Period	COLUMN B Calendar Year	
I. Receipts			
11. Contributions (other than loans) From:			
a. Individuals/Persons Other Than Political Committees	—	—	11(a)(i)
i. Itemized (use Schedule A)	595.00	1458.00	11(a)(ii)
ii. Unitemized	595.00	1458.00	11(a)(iii)
iii. Total (add i and ii) ➤	—		11(b)
b. Political Party Committees	—		11(c)
c. Other Political Committees (such as PACs)	595.00	1458.00	11(d)
d. Total Contributions (add a iii, b and c) ➤			12
12. Transfers From Affiliated/Other Party Committees	2,035.00	2,035.00	13
13. All Loans Received	—	—	14
14. Loan Repayments Received	—	—	15
15. Offsets To Operating Expenditures (Refunds, Rebates, etc.)	—	—	16
16. Refunds of Contributions Made to Federal Candidates and Other Political Committees	—	—	17
17. Other Federal Receipts (Dividends, Interest, etc.)	—	—	18
18. Transfers from Nonfederal Account for Joint Activity	2,630.00	3493.00	19
19. Total Receipts (add 11d, 12, 13, 14, 15, 16, 17, and 18) ➤	2,630.00	3493.00	20
20. Total Federal Receipts (subtract line 18 from line 19) ➤			
II. Disbursements			
21. Operating Expenditures:			
a. Shared Federal/Non-Federal Activity (from Schedule H4)	—	—	21(a)(i)
i. Federal Share	—	—	21(a)(ii)
ii. Non-Federal Share	12.80	25.00	21(b)
b. Other Federal Operating Expenditures	12.80	25.00	21(c)
c. Total Operating Expenditures (add a i, a ii, and b) ➤	—		22
22. Transfers to Affiliated/Other Party Committees	1,900.00	3,141.00	23
23. Contributions to Federal Candidates/Committees and Other Political Committees	—	—	24
24. Independent Expenditures (use Schedule E)	—	—	25
25. Coordinated Expenditures Made by Party Committees (2 U.S.C. 441a(d)) (use Schedule F)	300.00	300.00	26
26. Loan Repayments Made	—	—	27
27. Loans Made			
28. Refunds of Contributions To:			
a. Individuals/Persons Other Than Political Committees	—	—	28(a)
b. Political Party Committees	—	—	28(b)
c. Other Political Committees (such as PACs)	—	—	28(c)
d. Total Contribution Refunds (add a, b and c) ➤	—	—	28(d)
29. Other Disbursements	—	—	29
30. Total Disbursements (add 21c, 22, 23, 24, 25, 26, 27, 28d, and 29) ➤	2,212.80	3453.80	30
31. Total Federal Disbursements (subtract line 21 a ii from line 30) ➤	2,212.80	3453.80	31
III. Net Contributions/Operating Expenditures			
32. Total Contributions (other than loans)(from line 11d)	595.00	1458.00	32
33. Total Contribution Refunds (from line 28d)	—	—	33
34. Net Contributions (other than loans)(subtract line 33 from 32)	595.00	1458.00	34
35. Total Federal Operating Expenditures (add 21 a i and 21 b) ➤	12.80	25.00	35
36. Offsets to Operating Expenditures (from line 15)	—	—	36
37. Net Operating Expenditures (subtract line 36 from 35) ➤	12.80	25.00	37

FE64N060

SCHEDULE B **ITEMIZED DISBURSEMENTS**

Use separate schedule(s) for each category of the Detailed Summary Page

PAGE 1 OF 1

FOR LINE NUMBER

Any information copied from such Reports and Statements may not be sold or used by any person for the purpose of soliciting contributions or for commercial purposes, other than using the name and address of any political committee to solicit contributions from such committee.

NAME OF COMMITTEE (In Full)

E & S FEDERAL POLITICAL ACTION COMM.

Full Name, Mailing Address and ZIP Code	Purpose of Disbursement / Disbursement for	Date (month, day, year)	Amount of Each Disbursement This Period
A. HAGEL FOR NEBRASKA P.O. BOX 241497 OMAHA, NE 68124	CONTRIBUTION Disbursement for: [ ] Primary [X] General [ ] Other (specify)	7-8-96	1,000.00
B. NELSON FOR SENATE OMAHA, NE	CONTRIBUTION Disbursement for: [ ] Primary [X] General [ ] Other (specify)	7-28-96	500.00
C. BEREUTER FOR CONGRESS P.O. BOX 94794 LINCOLN, NE 68501	CONTRIBUTION Disbursement for: [ ] Primary [X] General [ ] Other (specify)	7-28-96	400.00
D.	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
E.	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
F.	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
G.	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
H.	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period
I.	Purpose of Disbursement Disbursement for: [ ] Primary [ ] General [ ] Other (specify)	Date (month, day, year)	Amount of Each Disbursement This Period

SUBTOTAL of Disbursements This Page (optional) 1,900.00

TOTAL This Period (last page this line number only) 1,900.00

FE5AN008

SCHEDULE C-1
Federal Election Commission
Washington, D.C. 20463

Supplementary for Information found on Page 1 of Schedule C

LOANS AND LINES OF CREDIT FROM LENDING INSTITUTIONS

NAME OF COMMITTEE (IN FULL)	FEC IDENTIFICATION NUMBER	
E & S Federal Political Action Comm.	C 001 83426	
FULL NAME, MAILING ADDRESS AND ZIP CODE OF LENDING INSTITUTION (LENDER)	AMOUNT OF LOAN	INTEREST RATE (APR)
Nebraska State Bank 3211 No. 90th St Omaha, NE 68134	2,035.00	10.5
	DATE INCURRED OR ESTABLISHED	DATE DUE
	7-12-96	9-5-97

A. Has loan been restructured? ☒ No ☐ Yes If yes, date originally incurred: _____

B. If line of credit, amount of this draw: — ; total outstanding balance: $1,766.57

C. Are other parties secondarily liable for the debt incurred?
☐ No ☒ Yes (Endorsers and guarantors must be reported on Schedule C.)

D. Are any of the following pledged as collateral for the loan: real estate, personal property, goods, negotiable instruments, certificates of deposit, chattel papers, stocks, accounts receivable, cash on deposit, or other similar traditional collateral?
☒ No ☐ Yes, if yes, specify: _____

What is the value of this collateral? _____

Does the lender have a perfected security interest in it? ☒ No ☐ Yes

E. Are any future contributions or future receipts of interest income, pledged as collateral for the loan?
☒ No ☐ Yes If yes, specify: _____ What is the estimated value? _____

A depository account must be established pursuant to 11 CFR 100.7(b)(11)(i)(B) and 100.8(b)(12)(i)(B). Date account established: _____ Location of account: _____

F. If neither of the types of collateral described above was pledged for this loan, or if the amount pledged does not equal or exceed the loan amount, state the basis upon which this loan was made and the basis on which it assures repayment.

Personal Guarantees

G. COMMITTEE TREASURER

TYPED NAME Michael Washburn SIGNATURE

DATE 10-14-96

H. Attach a signed copy of the loan agreement.

I. TO BE SIGNED BY THE LENDING INSTITUTION:

I. To the best of this institution's knowledge, the terms of the loan and other information regarding the extension of the loan are accurate as stated above.

II. The loan was made on terms and conditions (including interest rate) no more favorable at the time than those imposed for similar extensions of credit to other borrowers of comparable credit worthiness.

III. This institution is aware of the requirement that a loan must be made on a basis which assures repayment, and has complied with the requirements set forth at 11 CFR 100.7(b)(11) and 100.8(b)(12) in making this loan.

AUTHORIZED REPRESENTATIVE	TITLE	DATE
Nebraska State Bank Randal Kerrow Sr. VP TYPED NAME SIGNATURE	Sr. VP	10/15/96

12/91

SCHEDULE C
(Revised 3/80)

LOANS

Page 1 of 1 for
LINE NUMBER _____
(Use separate schedules for each numbered line)

Name of Committee (In Full)
E & S FEDERAL POLITICAL ACTION COMM.

A. Full Name, Mailing Address and ZIP Code of Loan Source	Original Amount of Loan	Cumulative Payment To Date	Balance Outstanding at Close of This Period
NEBRASKA STATE BANK 3211 No 90th St OMAHA, NE 68134 Election: ☐ Primary ☒ General ☐ Other (specify):	2,035.00	300.00	1,766.52

Terms: Date Incurred 7-12-88 Date Due 1-12-89 Interest Rate 12 %(apr) ☐ Secured

List All Endorsers or Guarantors (if any) to Item A

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation / Amount Guaranteed Outstanding
1. SOREN JENSEN 10330 Regency PKWY OMAHA, NE 68114	Ericson & Sorensen P.C. Attorney $ 2,000.00
2. SAM CLARK 10330 Regency PKWY OMAHA, NE 68114	Ericson & Sorensen P.C. Attorney $ 2,000.00
3. J DERR 10330 Regency PKWY OMAHA, NE 68114	Ericson & Sorensen P.C. Attorney $ 2,000.00

B. Full Name, Mailing Address and ZIP Code of Loan Source	Original Amount of Loan	Cumulative Payment To Date	Balance Outstanding at Close of This Period
[illegible] Election: ☐ Primary ☒ General ☐ Other (specify):	[illegible]	[illegible]	[illegible]

Terms: Date Incurred _____ Date Due _____ Interest Rate _____ %(apr) ☐ Secured

List All Endorsers or Guarantors (if any) to Item B

Full Name, Mailing Address and ZIP Code	Name of Employer / Occupation / Amount Guaranteed Outstanding
1.	Name of Employer Occupation Amount Guaranteed Outstanding: $
2.	Name of Employer Occupation Amount Guaranteed Outstanding: $
3.	Name of Employer Occupation Amount Guaranteed Outstanding: $

SUBTOTALS This Period This Page (optional) .....

TOTALS This Period (last page in this line only) .....

Carry outstanding balance only to LINE 3, Schedule D, for this line. If no Schedule D, carry forward to appropriate line of Summary.

FEBAK069

Page 1 of 1 for
LINE NUMBER _ _
(Use separate schedules for each numbered line)

SCHEDULE D
(Revised 3/80)

DEBTS AND OBLIGATIONS
Excluding Loans

Name of Committee (In Full)	Outstanding Balance Beginning This Period	Amount Incurred This Period	Payment This Period	Outstanding Balance at Close of This Period
Z & S FEDERAL POLITICAL ACTION COMM				
A. Full Name, Mailing Address and ZIP Code of Debtor or Creditor NEBRASKA STATE BANK 3411 No. 90th St OMAHA, NE 68134	—	2,035.00	300.00	1766.53
Nature of Debt (Purpose): LOAN				
B. Full Name, Mailing Address and ZIP Code of Debtor or Creditor				
Nature of Debt (Purpose):				
C. Full Name, Mailing Address and ZIP Code of Debtor or Creditor				
Nature of Debt (Purpose):				
D. Full Name, Mailing Address and ZIP Code of Debtor or Creditor				
Nature of Debt (Purpose):				
E. Full Name, Mailing Address and ZIP Code of Debtor or Creditor				
Nature of Debt (Purpose):				
F. Full Name, Mailing Address and ZIP Code of Debtor or Creditor				
Nature of Debt (Purpose):				
1) SUBTOTALS This Period This Page (optional)				
2) TOTALS This Period (last page in this line only)				
3) TOTAL OUTSTANDING LOANS from Schedule C (last page only)				
4) ADD 2) and 3) and carry forward to appropriate line of Summary Page (last page only)				

FEBANDSB

SCHEDULE E

ITEMIZED INDEPENDENT EXPENDITURES

(See Reverse Side for Instructions)

Page 1 of 1 Pages

Name of Committee (In Full): E&S Federal Political Action Comm

Full Name, Mailing Address & ZIP Code of Each Payee	Purpose of Expenditure	Date (month, day, year)	Amount	Name of Federal Candidate supported or opposed by the expenditure & office sought
				☐ Support ☐ Oppose
				☐ Support ☐ Oppose
				☐ Support ☐ Oppose
				☐ Support ☐ Oppose
				☐ Support ☐ Oppose
				☐ Support ☐ Oppose

(a) SUBTOTAL of Itemized Independent Expenditures ..... $

(b) SUBTOTAL of Unitemized Independent Expenditures ..... $

(c) TOTAL Independent Expenditures ..... $ 0

Under penalty of perjury I certify that the independent expenditures reported herein were not made in cooperation, consultation, concert with, or at the request or suggestion of any candidate or any authorized committee or agent of such candidate or authorized committee. Furthermore, these expenditures did not involve the "bundling" or dissemination, distribution, or republication in whole or in part of any campaign material prepared by the candidate, his campaign committee or their agent.

Signature [signature] Date 10/14/96

Subscribed and sworn to before me this 15th day of Oct. 19 96

My Commission expires: 4/7/99

Sherry L. Mitchell
NOTARY PUBLIC

GENERAL NOTARY-State of Nebraska
SHERRY L. MITCHELL
My Comm. Exp. April 7, 1999

FEBANO66

BORROWER'S NAME AND ADDRESS "I" includes each borrower above, jointly and severally.	LENDER'S NAME AND ADDRESS "You" means the lender, its successors and assigns.	
ERICKSON & SEDERSTROM FEDERAL POLITICAL ACTION COMMITTEE 10330 REGENCY PKWY DR., #100 OMAHA, NE 68114-3761	NEBRASKA STATE BANK OF OMAHA 3211 NORTH 90TH STREET OMAHA, NE 68134	Loan Number 18204-01 Date JULY 11, 1996 Maturity Date SEP. 5, 1997 Loan Amount $ 2,035.00 Renewal Of

For value received, I promise to pay to you, or your order, at your address listed above the PRINCIPAL sum of TWO THOUSAND THIRTY FIVE AND NO/100* Dollars $ 2,035.00

☒ **Single Advance:** I will receive all of this principal sum on JULY 11, 1996. No additional advances are contemplated under this note.

☐ **Multiple Advance:** The principal sum shown above is the maximum amount of principal I can borrow under this note. On _____ I will receive the amount of $ _____ and future principal advances are contemplated.

Conditions: The conditions for future advances are _____

☐ **Open End Credit:** You and I agree that I may borrow up to the maximum principal sum more than one time. This feature is subject to all other conditions and expires on _____

☐ **Closed End Credit:** You and I agree that I may borrow (subject to all other conditions) up to the maximum principal sum only one time.

INTEREST: I agree to pay interest on the outstanding principal balance from JULY 11, 1996 at the rate of 10.500 % per year until SEPTEMBER 5, 1997.

☐ **Variable Rate:** This rate may then change as stated below.

☐ **Index Rate:** The future rate will be _____ the following index rate: _____

☐ **No Index:** The future rate will not be subject to any internal or external index. It will be entirely in your control.

☐ **Frequency and Timing:** The rate on this note may change as often as _____ A change in the interest rate will take effect _____

☐ **Limitations:** During the term of this loan, the applicable annual interest rate will not be more than _____ % or less than _____ %. The rate may not change more than _____ % each _____

Effect of Variable Rate: A change in the interest rate will have the following effect on the payments:

☐ The amount of each scheduled payment will change. ☐ The amount of the final payment will change.

☐ _____

ACCRUAL METHOD: Interest will be calculated on a ACTUAL/365 basis.

POST MATURITY RATE: I agree to pay interest on the unpaid balance of this note owing after maturity, and until paid in full, as stated below:

☒ on the same fixed or variable rate basis in effect before maturity (as indicated above).

☐ at a rate equal to _____

☐ **LATE CHARGE:** If a payment is made more than _____ days after it is due, I agree to pay a late charge of _____

☐ **ADDITIONAL CHARGES:** In addition to interest, I agree to pay the following charges which ☐ are ☐ are not included in the principal amount above: _____

PAYMENTS: I agree to pay this note as follows:

☒ **Interest:** I agree to pay accrued interest WITH PRINCIPAL

☒ **Principal:** I agree to pay the principal ON DEMAND, BUT IF NO DEMAND IS MADE

☒ **Installments:** I agree to pay this note in 14 payments. The first payment will be in the amount of $150.00 and will be due AUGUST 5, 1996. A payment of $150.00 will be due ON THE 5TH DAY OF EACH MONTH thereafter. The final payment of the entire unpaid balance of principal and interest will be due SEPTEMBER 5, 1997

PURPOSE: The purpose of this loan is _____

ADDITIONAL TERMS:

&

SECURITY

SECURITY INTEREST: I give you a security interest in all of the Property described below that I now own and that I may own in the future (including, but not limited to, all parts, accessories, repairs, improvements, and accessions to the Property), wherever the Property is or may be located, and all proceeds and products from the Property.

☐ **Inventory:** All inventory which I hold for ultimate sale or lease, or which has been or will be supplied under contracts of service, or which are raw materials, work in process, or materials used or consumed in my business.

☐ **Equipment:** All equipment including, but not limited to, all machinery, vehicles, furniture, fixtures, manufacturing equipment, farm machinery and equipment, shop equipment, office and recordkeeping equipment, and parts and tools. All equipment described in a list or schedule which I give to you will also be included in the secured property, but such a list is not necessary for a valid security interest in my equipment.

☐ **Farm Products:** All farm products including, but not limited to:
(a) all poultry and livestock and their young, along with their products, produce and replacements;
(b) all crops, annual or perennial, and all products of the crops; and
(c) all feed, seed, fertilizer, medicines, and other supplies used or produced in my farming operations.

☐ **Accounts, Instruments, Documents, Chattel Paper and Other Rights to Payment:** All rights I have now and that I may have in the future to the payment of money including, but not limited to:
(a) payment for goods and other property sold or leased or for services rendered, whether or not I have earned such payment by performance; and
(b) rights to payment arising out of all present and future debt instruments, chattel paper and loans and obligations receivable.
The above includes any rights and interests (including all liens and security interests) which I may have by law or agreement against any account debtor or obligor of mine.

☐ **General Intangibles:** All general intangibles including, but not limited to, tax refunds, applications for patents, patents, copyrights, trademarks, trade secrets, good will, trade names, customer lists, permits and franchises, and the right to use my name.

☐ **Government Payments and Programs:** All payments, accounts, general intangibles, or other benefits (including, but not limited to, payments in kind, deficiency payments, letters of entitlement, warehouse receipts, storage payments, emergency assistance payments, diversion payments, and conservation reserve payments) in which I now have and in the future may have any rights or interest and which arise under or as a result of any present/existing, current or future Federal or state governmental program (including, but not limited to, all programs administered by the Commodity Credit Corporation and the ASCS).

☒ The secured property includes, but is not limited by, the following: GUARANTERS BY JAY DERR, SAM CLARK AND SAM JENSEN

If this agreement covers timber to be cut, minerals (including oil and gas), fixtures or crops growing or to be grown, the description of the real estate is: _____

☐ If checked, file this agreement on the real estate records. Record owner (if not me) _____

The Property will be used for a ☐ personal ☐ business ☐ agricultural ☐ _____ purpose.

ADDITIONAL TERMS OF THE SECURITY AGREEMENT

GENERALLY. - This agreement secures this note and any other debt I have with you, now or later. However, it will not secure other debts if you fail with respect to such other debts, to make any required disclosure about this security agreement or if you fail to give any required notice of the right of rescission. If property described in this agreement is located in another state, this agreement may also, in some circumstances, be governed by the law of the state in which the Property is located.

OWNERSHIP AND DUTIES TOWARD PROPERTY - I represent that I own all of the Property, or to the extent this is a purchase money security interest I will acquire ownership of the Property with the proceeds of the loan. I will defend it against any other claim. Your claim to the Property is ahead of the claims of any other creditor. I agree to do whatever you require to protect your security interest and to keep your claim in the Property ahead of the claims of other creditors. I will not do anything to harm your position.

I will keep books, records and accounts about the Property and my business in general. I will let you examine these records at any reasonable time. I will prepare any report or accounting you request, which deals with the Property.

I will keep the Property in my possession and will keep it in good repair and use it only for the purpose(s) described on page 1 of this agreement. I will not change this specified use without your express written permission. I represent that I am the original owner of the Property and, if I am not, that I have provided you with a list of prior owners of the Property.

I will keep the Property at my address listed on page 1 of this agreement, unless we agree I may keep it at another location. If the Property is to be used in another state, I will give you a list of those states. I will not try to sell the Property unless it is inventory or I receive your written permission to do so. If I sell the Property I will have the payment made payable to the order of you and me.

You may demand immediate payment of the debt(s) if the debtor is not a natural person and without your prior written consent: (1) a beneficial interest in the debtor is sold or transferred, or (2) there is a change in either the identity or number of members of a partnership, or (3) there is a change in ownership of more than 25 percent of the voting stock of a corporation.

INSURANCE - I agree to buy insurance on the Property against the risks and for the amounts you require and to furnish you continuing proof of coverage. I will have the insurance company name you as loss payee on any such policy. You may require added security if you agree that insurance proceeds may be used to repair or replace the Property. I will buy insurance from a firm licensed to do business in the state where you are located. The firm will be reasonably acceptable to you. The insurance will last until the Property is released from this agreement. If I fail to buy or maintain the insurance (or fail to name you as loss payee) you may purchase it yourself.

WARRANTIES AND REPRESENTATIONS - If this agreement includes accounts, I will not settle any account for less than its full value without your written permission. I will collect all accounts until you tell me otherwise. I will keep the proceeds from all the accounts and any goods which are returned to me or which I take back in trust for you. I will not mix them with any other property of mine. I will deliver them to you at your request. If you ask me to pay you the full price on any returned items or items retaken by myself, I will do so.

If this agreement covers inventory, I will not dispose of it except in my ordinary course of business at the fair market value for the Property, or at a minimum price established between you and me.

If this agreement covers farm products I will provide you, at your request, a written list of the buyers, commission merchants or selling agents to or through whom I may sell my farm products. In addition to those parties named on this written list, I authorize you to notify at your sole discretion any additional parties regarding your security interest in my farm products. I remain subject to all applicable penalties for selling my farm products in violation of my agreement with you and the Food Security Act. In this paragraph the terms farm products, buyers, commission merchants and selling agents have the meanings given to them in the Federal Food Security Act of 1985.

REMEDIES - I will be in default on this security agreement if I am in default on any note this agreement secures or if I fail to keep any promise contained in the terms of this agreement. If I default, you have all of the rights and remedies provided in the note and under the Uniform Commercial Code. You may require me to make the secured Property available to you at a place which is reasonably convenient. You may take

to hold you harmless from any such claims arising as a result of your exercise of your right to set-off.

be accurate, correct and complete.

PAGE 4 -2 &

SIGNATURES: I AGREE TO THE TERMS OF THIS NOTE (INCLUDING THOSE ON PAGES 1 AND 2). I have received a copy on today's date.

ERICKSON & SEVERSTROM FEDERAL POLITICAL ACTION COMMITTEE

BY:
MICHAEL WASHBURN, TREASURER

SIGNATURE FOR LENDER: X
WAYNE KEHRLI, PRESIDENT

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ADDITIONAL TERMS OF THE NOTE

DEFINITIONS - As used on pages 1 and 2, "I/S" means the terms that apply to this loan. "I," "me" or "my" means each Borrower who signs this note and each other person or legal entity (including guarantors, endorsers, and sureties) who agrees to pay this note (together referred to as "us"). "You" or "your" means the Lender and its successors and assigns.

APPLICABLE LAW - The law of the state in which you are located will govern this agreement. Any term of this agreement which is contrary to applicable law will not be effective, unless the law permits you and me to agree to such a variation. If any provision of this agreement cannot be enforced according to its terms, this fact will not affect the enforceability of the remainder of this agreement. No modification of this agreement may be made without your express written consent. Time is of the essence in this agreement.

PAYMENTS - Each payment I make on this note will first reduce the amount I owe you for charges which are neither interest nor principal. The remainder of each payment will then reduce accrued unpaid interest, and then unpaid principal. If you and I agree to a different application of payments, we will describe our agreement on this note. I may prepay a part of, or the entire balance of this loan without penalty, unless we specify to the contrary on this note. Any partial prepayment will not excuse or reduce any later scheduled payment until this note is paid in full (unless, when I make the prepayment, you and I agree in writing to the contrary).

INTEREST - Interest accrues on the principal remaining unpaid from time to time, until paid in full. If I receive the principal in more than one advance, each advance will start to earn interest only when I receive the advance. The interest rate in effect on this note at any given time will apply to the entire principal sum outstanding at that time. Notwithstanding anything to the contrary, I do not agree to pay and you do not intend to charge any rate of interest that is higher than the maximum rate of interest you could charge under applicable law for the extension of credit that is agreed to in this note (either before or after maturity). If any notice of interest accrual is sent and is in error, we mutually agree to correct it, and if you actually collect more interest than allowed by law and this agreement, you agree to refund it to me.

INDEX RATE - The Index will serve only as a device for setting the interest rate on this note. You do not guarantee by selecting this index, or the margin, that the interest rate on this note will be the same rate you charge on any other loans or class of loans you make to me or other borrowers.

POST MATURITY RATE - For purposes of deciding when the "Post Maturity Rate" (shown on page 1) applies, the term "maturity" means the date of the last scheduled payment indicated on page 1 of this note or the date you accelerate payment on the note, whichever is earlier.

SINGLE ADVANCE LOANS - If this is a single advance loan, you and I expect that you will make only one advance of principal. However, you may add other amounts to the principal if you make any payments described in the "PAYMENTS BY LENDER" paragraph on page 2.

MULTIPLE ADVANCE LOANS - If this is a multiple advance loan, you and I expect that you will make more than one advance of principal. If this is closed end credit, repaying a part of the principal will not entitle me to additional credit.

SET-OFF - I agree that you may set off any amount due and payable under this note against any right I have to receive money from you.

"Right to receive money from you" means:

(1) any deposit account balance I have with you;

(2) any money owed to me on an item presented to you or in your possession for collection or exchange; and

(3) any repurchase agreement or other nondeposit obligation.

"Any amount due and payable under this note" means the total amount of which you are entitled to demand payment under the terms of this note at the time you set off. This total includes any balance the due date for which you properly accelerate under this note.

If my right to receive money from you is also owned by someone who has not agreed to pay this note, your right of set-off will apply to my interest in the obligation and to any other amounts I could withdraw on my sole request or endorsement. Your right of set-off does not apply to an account or other obligation where my rights are only as a representative. It also does not apply to any Individual Retirement Account or other tax-deferred retirement account.

You will not be liable for the dishonor of any check when the dishonor occurs because you set off this debt against any of my accounts. I agree to hold you harmless from any such claims arising as a result of your exercise of your right to set-off.

DEFAULT - I will be in default if any one or more of the following occur: (1) I fail to make a payment on time or in the amount due; (2) I fail to keep the Property insured, if required; (3) I fail to pay, or keep any promise, on any debt or agreement I have with you; (4) any other creditor of mine attempts to collect any debt I owe him through court proceedings; (5) I die, am declared incompetent, make an assignment for the benefit of creditors, or become insolvent (either because my liabilities exceed my assets or I am unable to pay my debts as they become due); (6) I make any written statement or provide any financial information that is untrue or inaccurate at the time it was provided; (7) I do or fail to do something which causes you to believe you will have difficulty collecting the amount I owe you; (8) any collateral securing this note is used in a manner or for a purpose which threatens confiscation by a legal authority; (9) I change my name or assume an additional name without first notifying you before making such a change; (10) I fail to plant, cultivate and harvest crops in due season; (11) any loan proceeds are used for a purpose that will contribute to excessive erosion of highly erodible land or to the conversion of wetlands to produce an agricultural commodity, as further explained in 7 C.F.R. Part 1940, Subpart G, Exhibit M.

REMEDIES - If I am in default on this note you have, but are not limited to, the following remedies:

(1) You may demand immediate payment of all I owe you under this note (principal, accrued unpaid interest and other accrued unpaid charges).

(2) You may set off this debt against any right I have to the payment of money from you, subject to the terms of the "SET-OFF" paragraph herein.

(3) You may demand security, additional security, or additional parties to be obligated to pay this note as a condition for not using any other remedy.

(4) You may refuse to make advances to me or allow purchases on credit by me.

(5) You may use any remedy you have under state or federal law.

(6) You may make use of any remedy given to you in any agreement securing this note.

By selecting any one or more of these remedies you do not give up your right to use later any other remedy. By waiving your right to declare an event to be a default, you do not waive your right to consider later the event a default if it continues or happens again.

COLLECTION COSTS AND ATTORNEY'S FEES - I agree to pay all costs of collection, replevin or any other or similar type of cost if I am in default. In addition, if you hire an attorney to collect this note, I also agree to pay any fee you incur with such attorney plus court costs (except where prohibited by law). To the extent permitted by the United States Bankruptcy Code, I also agree to pay the reasonable attorney's fees and costs you incur to collect this debt as awarded by any court exercising jurisdiction under the Bankruptcy Code.

WAIVER - I give up my rights to require you to do certain things. I will not require you to:

(1) demand payment of amounts due (presentment);

(2) obtain official certification of nonpayment (protest); or

(3) give notice that amounts due have not been paid (notice of dishonor).

I waive any defenses I have based on suretyship or impairment of collateral.

OBLIGATIONS INDEPENDENT - I understand that I must pay this note even if someone else has also agreed to pay it (by, for example, signing this form or a separate guarantee or endorsement). You may sue me alone, or anyone else who is obligated on this note, or any number of us together, to collect this note. You may without notice release any party to this agreement without releasing any other party. If you give up any of your rights, with or without notice, it will not affect my duty to pay this note. Any extension of new credit to any of us, or renewal of this note by all or less than all of us will not release me from my duty to pay it. (Of course, you are entitled to only one payment in full.) I agree that you may at your option extend this note or the debt represented by this note, or any portion of the note or debt, from time to time without limit or notice and for any term without affecting my liability for payment of the note. I will not assign my obligation under this agreement without your prior written approval.

CREDIT INFORMATION - I agree and authorize you to obtain credit information about me from time to time (for example, by requesting a credit report) and to report to others your credit experience with me (such as a credit reporting agency). I agree to provide you, upon request, any financial statement or information you may deem necessary. I warrant that the financial statements and information I provide to you are or will be accurate, correct and complete.

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change in either the identity or number of members of a partnership, or (3) there is a change in ownership of more than 25 percent of the voting stock of a corporation.

I will pay all taxes and charges on the Property as they become due. You have the right of reasonable access in order to inspect the Property. I will immediately inform you of any loss or damage to the Property.

If I fail to perform any of my duties under this security agreement, or any mortgage, deed of trust, lien or other security interest, you may without notice to me perform the duties or cause them to be performed. Your right to perform for me shall not create an obligation to perform and your failure to perform will not preclude you from exercising any of your other rights under the law or this security agreement.

PURCHASE MONEY SECURITY INTEREST - For the sole purpose of determining the extent of a purchase money security interest arising under this security agreement: (a) payments on any nonpurchase money loan also secured by this agreement will not be deemed to apply to the Purchase Money Loan, and (b) payments on the Purchase Money Loan will be deemed to apply first to the nonpurchase money portion of the loan, if any, and then to the purchase money obligations in the order which the items of collateral were acquired or if acquired at the same time, in the order selected by you. No security interest will be terminated by application of any [illegible] the proceeds of which, in whole or in part, are used to acquire any collateral securing the loan and all extensions, renewals, consolidations and refinancing of such loan.

PAYMENTS BY LENDER - You are authorized to pay, on my behalf, charges I am or may become obligated to pay to preserve or protect the secured property (such as property insurance premiums). You may treat those payments as advances and add them to the unpaid principal under the note secured by this agreement or you may demand immediate payment of the amount advanced.

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contained in the terms of this agreement. If I default, you have all of the rights and remedies provided in the note and under the Uniform Commercial Code. You may require me to make the Property available to you at a place which is reasonably convenient. You may take possession of the secured property and sell it as provided by law. The proceeds will be applied first to your expenses and then to the debt. I agree that 10 days written notice sent to my last known address by first class mail will be reasonable notice under the Uniform Commercial Code. My current address is on page 1. I agree to inform you in writing of any change of my address.

FILING - A carbon, photographic or other reproduction of this security agreement or the financing statement covering the Property described in this agreement may be used as a financing statement where allowed by law. Where permitted by law, you may file a financing statement which does not contain my signature, covering the Property secured by this agreement.

Any person who signs within this box does so to give you a security interest in the Property described on this page. This person does not promise to pay the debt. "I" as used in this security agreement will include the borrower and any person who signs within this box.

Date _____

Signed _____

Federal Election Commission

ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS

The Commission has added this page to the end of this filing to indicate how it was received.

☐	Hand Delivered	DATE OF RECEIPT
☐	First Class Mail	POSTMARKED
☑	Registered/Certified Mail	POSTMARKED 10-15-96
☐	No Postmark	
☐	Postmark Illegible	
☐	Received from the House Office of Records and Registration	DATE OF RECEIPT
☐	Received from the Senate Office of Public Records	DATE OF RECEIPT
☐	Other (Specify):	POSTMARKED and/or DATE OF RECEIPT

MN

PREPARER

10-19-96

DATE PREPARED

FEC FORM 70-2 (12/92)