Recorded: 12/6/2010 at 2:20:55.0 PM
Fee Amount: $29.00
Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2010 PG: 3924

CHG Subm

Prepared by, and after recording, return to:
Melanie N. Ferguson
CoBank, ACB
P.O. Box 5110
Denver, CO 80217
Attention: Collateral Department
Phone: 800-542-8072

Three Rivers FS Company
217 Northside Road
Earlville, IA 52041
Legal Description: See pg. 4

Corrective Instrument

THIS CORRECTIVE INSTRUMENT (this "Corrective Instrument") is made as of October 27, 2010 (the "**Effective Date**") by and between **THREE RIVERS FS COMPANY**, an Iowa corporation (as "**Mortgagor**" and "**Borrower**"), located at 217 Northside Road, Earlville, Iowa 52041, and **CoBANK, ACB**, a federally chartered instrumentality of the United States (as "**Mortgagee**" and "**Lender**"), located at 5500 South Quebec Street, Greenwood Village, Colorado 80111.

RECITALS:

A. Borrower has provided an executed Real Estate Mortgage, dated January 26, 2009, and recorded on April 16, 2009, at Book 2009, page 1499, as Document No. 2009 1499, of the real estate or mortgage records of Delaware County, State of Iowa (the "**Mortgage**") pursuant to which Borrower granted a security interest in certain collateral (the "**Collateral**") as set forth in the Mortgage.

B. Pursuant to Borrower's Articles of Incorporation and Bylaws, instruments affecting the real estate of the Borrower must be executed by the President or Vice-President and the Secretary or Treasurer.

C. The Mortgage was not executed in the proper manner.

NOW THEREFORE,

1. Corrective Instrument. The undersigned do hereby execute and deliver this Corrective Instrument in their capacity as **[✓] President [ ] Vice President and [✓] Secretary [ ] Treasurer** in such manner and with such intent as to ratify, adopt, and remake the Mortgage as if the Mortgage had been validly and lawfully authorized upon and as of the date of the Mortgage's original execution notwithstanding any invalidity, defect or insufficiency in the power or authority of such person then executing the Mortgage that may exist or may have existed.

2. Confirmation of Lien. Borrower acknowledges and agrees that the Mortgage creates a valid first lien on the Collateral in favor of Lender pursuant to the terms thereof and that the terms of the Mortgage constitute the valid and binding agreement of Borrower with respect to the Collateral. The Collateral is and shall remain subject to and encumbered by the lien, charge and encumbrance of the Mortgage, and nothing herein shall affect or be construed to affect the Mortgage's priority over other liens or encumbrances.

3. Confirmation of Representations and Warranties. Borrower hereby represents and warrants to Lender that each of the representations and warranties of Borrower contained in the Mortgage is true, correct and complete as of the Effective Date.

4. No Defenses. Borrower hereby acknowledges, confirms and warrants to Lender that as of the Effective Date, it has no defenses, claims, rights of set-off or counterclaims (collectively, "**Claims**") against Lender under, arising out of, or in connection with the Mortgage nor against any of the indebtedness evidenced, advanced or secured thereby, and Borrower hereby waives any Claims to the fullest extent permitted by applicable law.

5. Conflicting Provisions. In the event of any conflict between this Corrective Instrument and the terms of the Mortgage, the terms of this Corrective Instrument shall govern and control.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Borrower has caused this Corrective Instrument to be duly executed as of the Effective Date.

BORROWER:

THREE RIVERS FS COMPANY, an Iowa corporation

By: Matt Heitz
Name: Matt Heitz
Title: [~~X~~] President [ ] Vice President

By: Richard J Domeyer
Name: Richard Domeyer
Title: [X] Secretary [ ] Treasurer

STATE OF IOWA)
)
COUNTY OF Delaware)

This instrument was acknowledged before me on this 24 day of November, 2010, by Matt Heitz and Richard Domeyer as [~~X~~] President [ ] Vice President and [~~X~~] Secretary [ ] Treasurer, respectively, of Three Rivers FS Company, an Iowa corporation.

(SEAL)

Mark Feldman
Notary Public
Printed Name: Mark Feldman

CFO
Title (and Rank)

My commission expires: 4-28-11

MARK FELDMAN
Commission Number 752499
My Commission Expires
4-28-11

1. Legal descriptions of real property in which the Mortgagor has a fee estate:

Delaware County, Iowa

Parcel 1

That part of Lot 34 of Earl's North Addition to Earlville, formerly Nottingham, Iowa, described as commencing at the Northeast corner of said Lot and running thence West 80.07 feet, thence South 152 feet, thence West 63 feet, thence South to the South line of said Lot, thence Easterly along the South line of said Lot to the Southeast corner thereof, thence North to the place of beginning, according to the recorded plat thereof.

Parcel 2

Lots 1, 2, 3 and 4, Block 35, Earlville, formerly Nottingham, Iowa, according to the recorded plat thereof; also that portion of Radcliffe Street South of the South line of Elizabeth Street and North of the North line of North Side Road, in the Town of Earlville, Iowa.

Parcel 3

That part of the Southeast Quarter of the Northeast Quarter of Section 35, Township 89 North, Range 4 West of the 5th P.M., described as commencing at a point on the West line of Northern Avenue produced Southward and 50 feet Southerly at right angles from center line of railroad track, and running thence Westerly parallel with and 50 feet Southerly from said center line of railroad track to a point due North of Northwest corner of Lot 3, Block 31, Earlville, formerly Nottingham, Iowa, thence South 58 Links, more or less, to a point 4 rods North of said Northwest corner of said Lot 3, Block 31, thence Easterly parallel with North line of said Block 31, and 4 rods Northerly therefrom to a point due South of point of beginning, thence North to point of beginning, in Delaware County, Iowa.

Parcel 4

An irregular parcel of land lying Northerly of the Illinois Central Gulf Railroad Company's main track and located in the Northeast Quarter of Section 36, Township 89 North, Range 4 West of the 5th P.M., at Earlville, Delaware County, Iowa, more particularly described as follows: Beginning at the point of intersection of the North-South center line (Quarter Section line) of said Section 36, and said Railroad Company's Northerly property line, said point also being 150 feet Northerly from the center

Delaware County, Iowa

Parcel 4 cont.

line of said main track, as measured at a right angle thereto; thence Easterly along the Northerly property line parallel with and 150 feet Northerly from said center line of main track, a distance of 283.13 feet to the property corner; thence Southerly along the said Railroad Company's property line a distance of 50 feet; thence Easterly parallel with and 100 feet Northerly from said center line of main track a distance of 230 feet to the property corner; thence Southerly along the said Railroad Company's property line and said line extended Southerly, a distance of 61.38 feet to a point which is 38.62 feet Northerly from the center line of said main track, as measured at right angles thereto; thence Westerly parallel with and 38.62 feet Northerly from said center line of main track, and 10 feet Northerly from the center line of most Northerly track to said center line of Section 36; thence Northerly along said center line of Section to the point of beginning.

Subject to the rights of the public, if any, in the Westerly 33 feet of the above described parcel.

Parcel 5

That part of Lot 12 of the Subdivision of the East three-fourths of the South One Half of Section 32, Township 89 North, Range 5 West of the 5th P.M., described as commencing at a point on the East line of the railroad right-of-way 830.28 feet South of the intersection of said East line of railroad right-of-way with the South line of Lot 8 of said Subdivision; thence running South along said railroad right-of-way 350 feet; thence East to the East line of said Lot 12; thence Northwesterly along said East line of Lot 12 to a point directly East of point of beginning, thence West to point of beginning.

Subject to easements of record.

Parcel 6

Lot 11 of the Subdivision of the East three-fourths of the South One Half of Section 32, Township 89 North, Range 5 West of the 5th P.M., and that part of Lot 12 of said Subdivision described as commencing at the Northeast corner of Lot 10 of said Subdivision and running thence South along the East line of said Lots 10 and 11 to the Southeast corner of said Lot 11, thence East to the West line of the right-of-way of the Cedar Rapids branch of the Illinois Central Railroad, thence North along the West line of said Railroad right-of-way 13 chains and 90 links to the center of a ditch, thence South 62-1/2° West along the center of the ditch 2 chains and 74 links to the place of beginning.

Parcel 7

Lot 130, Manchester, Iowa, same being a part of the Southeast Quarter of the Southeast Quarter of Section 29, Township 89 North, Range 5 West of the 5th P.M.

2. Legal descriptions of real property in which the Mortgagor has a leasehold estate: None