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Revenue Tax:
Delaware County, Iowa
DEBORAH PEYTON, RECORDER
BK: 2013 PG: 2759

TYPE OF DOCUMENT:

RELEASE OF SUBORDINATED MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

PREPARER INFORMATION:

Linda M. Kirsch
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RETURN DOCUMENT TO:

Linda M. Kirsch
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P.O. Box 2107
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GRANTOR: Paladin Brands Group, Inc.
GRANTEE: KPS Capital Finance Management, LLC

LEGAL DESCRIPTION: See Exhibit A Page 5

BOOK AND PAGE REFERENCE: Book 2011, Page 3614

PREPARED BY & RETURN TO: Linda M. Kirsch, Shuttleworth & Ingersoll, P.L.C., P.O. Box 2107, Cedar Rapids, IA 52406-2107, (319) 365-9461

RELEASE OF SUBORDINATED MORTGAGE, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING

The undersigned, the present owner of the Subordinated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, hereinafter described, does hereby acknowledge that a certain Subordinated Mortgage, Assignment of Leases and Rents, Security Agreement and Fixture Filing, bearing the date of November 9, 2011, made and executed by Paladin Brands Group, Inc., a Delaware corporation, in favor of KPS Capital Finance Management, LLC, a Delaware limited liability company, and recorded in the records of the Office of the Delaware County, Iowa, Recorder at Book 2011, Page 3614, on November 10, 2011, is redeemed, paid off, satisfied and discharged in full.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

Dated this 12th day of August, 2013.

KPS CAPITAL FINANCE MANAGEMENT, LLC

By: KPS Capital Partners, LP, its sole member

By: KPS Capital Partners, LLC, its general partner

BY _____

Name & Title: David P. Shapiro, Member

STATE OF New York)
) ss:
Kings COUNTY)

This instrument was acknowledged before me this 12th day of August, 2013, by DAVID SHAPIRO as member, of KPS Capital Finance Management, LLC

Chasmain Noel McLean

CHARMAIN NOEL-MCLEAN
Notary Public, State of New York
No. 01NO6164074
Qualified in Kings County
Commission Expires April 9, 2015

8/12/13

Notary Public in and for said State

EXHIBIT A

{Please insert property description}

EXHIBIT A

LEGAL DESCRIPTION

IOWA
Tract A:

Lots Five (5), Six (6) and Seven (7), Block Sixteen (16), and Lots One (1), Two (2), Three (3), Four (4), Seven (7), Eight (8), Nine (9) and Ten (10), Block Eighteen (18), Delhi, Iowa and that part of vacated Sixth Street in said Town of Delhi, Iowa lying South of the extended center line of Gay Street and North of the railroad right-of-way, according to plat recorded in Book A L.D., Pages 128-129; and that part of the Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section Seventeen (17), Township Eighty Eight (88) North, Range Four (4), West of the Fifth P.M. described as commencing at the intersection of the center line of Gay Street with the West line of Sixth Street in the Town of Delhi, Iowa, and running thence West to the East line of Anamosa and Garnavillo State Road, thence Southwesterly along said road to the North Line of the railroad right-of-way, thence Southeasterly along said railroad right-of-way to its intersection with the West line of said Sixth Street, thence North to the point of beginning, except that part described as commencing at the intersection to the North line of the railroad right-of-way with the East line of the Anamosa and Garnavillo State Road and running thence Southeasterly along said railroad right-of-way two hundred fifty (250.0) feet, thence Northwesterly to a point on the East line of said Anamosa and Garnavillo State Road which is one hundred seventy five (175.0) feet from the point of beginning, thence Southwesterly along the East line of said road one hundred seventy five (175.0) feet to the point of beginning; and Lot One (1) of the Subdivision of the Northwest part of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Twenty (20), Township Eighty Eight (88) North, Range Four (4), West of the Fifth P.M., according to plat recorded in Book A Plats, Page 49; also Fifth Street between the South side of Market Street and the North side of Gay Street, and Fifth Street between the South side of Gay Street and the North side of South Street, and South Street between the East line of Fifth Street and the West line of Sixth Street and the alley in Block Eighteen (18); all in Delhi, Iowa, according to plat recorded in Book A L.D., Pages 128-129, all in Delaware County, Iowa, Except Parcel AA, a part of Lot 7, Block 16, Original Town of Delhi, Delaware County, Iowa, according to the Plat of Survey recorded in Book 2010, Page 1686.

Tract B:

Parcel I, Part of the NE 1/4 of the NW 1/4, Section 20; Parcel J, Part of the NW 1/4 of the NE 1/4, Section 20; Parcel K, Part of Lot 2 of the Sub. of the NW 1/4 of the NE 1/4, Section 20; Parcel H, Part of Parcel G in Sections 17 and 20; all in Township 88 North, Range 4 West of the Fifth P.M., City Delhi, Delaware County, Iowa, according to plat recorded in Book 2000, Page 506, except Parcel O, Part of Parcel H in Section 17 and 20, Township 88 North, Range 4 West of the Fifth P.M., City of Delhi, Delaware County, Iowa, according to plat recorded in Book 2000, Page 1290; also Parcel N, Part of the SE 1/4 of the SW 1/4 of Section 17 and Part of the NE 1/4 of the NW 1/4 of Section 20, all in Township 88 North, Range 4 West of the Fifth P.M., City of Delhi, Delaware County, Iowa, according to plat recorded in Book 2000, page 880; and also Parcel C, Part of the SE 1/4 of the SW 1/4 of Section 17, Township 88 North, Range 4 West of the Fifth P.M., City of Delhi, Delaware County, Iowa, according to plat recorded in Book 2000, Page 1290.

Tract C:

Parcel Q in the Southeast Quarter of the Southwest Quarter of Section 17, Township 88 North, Range 4, West of the 5th P.M. and Parcel S in the Northeast Quarter of the Northwest Quarter of Section 20, Township 88 North, Range 4 West of the 5th P.M., all in the City of Delhi, Delaware County, Iowa, according to the plat recorded in Book 2004, Page 2484.