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Date 1/04/2016 Time 10:13:19AM
Rec Amt $99.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

RELEASE OF REAL ESTATE MORTGAGES

Recorder's Cover Sheet

Preparer Information:
Julie Pulkrabek, 4698 Fox Lane NE, Iowa City, (319) 354-2110

Taxpayer Information:
East Central Iowa Rural Electric Cooperative
2400 Bing Miller Lane
PO Box 248
Urbana, IA 52345-0248

Return Address
East Central Iowa Rural Electric Cooperative
2400 Bing Miller Lane
PO Box 248
Urbana, IA 52345-0248

Grantors:
United States of America, Department of Agriculture, Rural Utility Service

Grantees:
East Central Iowa Rural Electric Cooperative

Legal Description: See Appendix D

Document or instrument number if applicable:

RELEASE OF SATISFACTION OF LIENS

RELEASE AND SATISFACTION OF LIENS dated as of DEC 1 1 2015, made by UNITED STATES OF AMERICA (hereinafter called the "Government"), acting through the Administrator of the Rural Utilities Service, successor to the Administrator of the Rural Electrification Administration (hereinafter called the "Administrator"), to East-Central Iowa Rural Electric Cooperative, (hereinafter called the "Company").

WHEREAS, pursuant to Public Law No. 103-354, the Rural Utilities Service (hereinafter called "RUS") is the successor to the Rural Electrification Administration (hereinafter called "REA") and the Administrator of RUS is the successor to the Administrator of REA, and RUS succeeds to all of REA's rights, privileges, benefits, and obligations under all documents executed by REA, including, but not limited to, Notes, Security Instruments, Loan Contracts and any amendments thereto; and

WHEREAS, the Company, to evidence loans made to the Company by the Government, acting through the Administrator pursuant to the Rural Electrification Act of 1936, as amended (hereinafter called the "Act"), has executed certain mortgage notes (hereinafter collectively called the "Notes"), all payable to the order of the Government, of which the certain Notes more specifically identified in Appendix A attached hereto are outstanding on the date hereof (such Notes being hereinafter collectively called the "Outstanding Notes"); and

WHEREAS, the Company, to secure the Notes, has executed and delivered to the Government certain security instruments (hereinafter collectively called the "Mortgages" more specifically identified in Appendix B attached hereto; and

WHEREAS, the Mortgages have been recorded as real estate mortgages or chattel mortgages, as the case may be, or filed as financing statements in certain public offices of the State of Iowa as more specifically set forth in Appendix C attached hereto; and

WHEREAS, the Mortgages have created liens upon, or otherwise affected, certain tracts or parcels of real estate (hereinafter collectively called the "Mortgaged Property") more specifically described in Appendix D attached hereto; and

WHEREAS, pursuant to Section 306B(a) of the Act and the regulations issued thereunder, the Company has prepaid to the Government the discounted present value of the outstanding indebtedness evidenced by the Outstanding Notes and the Government has accepted such prepayment in full satisfaction of the outstanding indebtedness evidenced by the Outstanding Notes, which constitutes all outstanding amounts loaned by the Government, acting through the Administrator pursuant to the Act, to the Company; and

WHEREAS, the Company has requested that the Government release and discharge of record any and all rights, title, liens and interest of the Government in the Mortgages.

NOW, THEREFORE, THESE PRESENTS WITNESSETH that, in consideration of the sum of one dollar in hand paid by the Company to the Government at the time of delivery of these presents and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Government does hereby RELEASE AND DISCHARGE OF RECORD any and all rights, title, liens and interests of the Government in the Mortgages.

The effect of this Release shall be that any and all rights, title, liens and interests of the Government securing the payment of the Outstanding Notes, whether recorded or filed or not, are hereby released, and it is the intention of the Government that all such rights, title, liens and interests of the Government shall be discharged of record.

Any liens created by the Mortgages securing indebtedness to the National Rural Utilities Cooperative Finance Corporation are not intended to be affected hereby.

This Release is made by the Government and accepted by the Company without covenant or warranty, express or implied, at law or in equity, and without recourse to the Government, in any event or in any contingency.

IN WITNESS THEREOF, the Government has caused this instrument to be duly executed in its behalf, all as of the day and year first above written.

UNITED STATES OF AMERICA
acting through the,
Rural Utilities Service

By: _____

Print Name: CHRISTOPHER A. McLEAN

Assistant Administrator
Electric Programs

Executed by the United States of America in the presence of:

_____

Print Name: Jonathan P. Claffey

_____

Print Name: Susan M Hancock

Witnesses

UNITED STATES OF AMERICA)
) SS
DISTRICT OF COLUMBIA)

I, Robin Meigel, a Notary Public within and for the District of Columbia, hereby certify that CHRISTOPHER A. McLEAN, personally known to me to be the Asst. Admin. Electric Programs of the Rural Utilities Service, an agency of the UNITED STATES OF AMERICA, and to me known to be the identical person whose name is subscribed to the foregoing instrument as such CHRISTOPHER A. McLEAN, appeared before me this day in person and acknowledged and, being by me duly sworn, did depose and say that, as such CHRISTOPHER A. McLEAN and pursuant to authority duly given and evidenced according to law, and presently in effect, he signed, executed and delivered the foregoing instrument as his free and voluntary act and deed as such Asst. Admin. Electric Programs and as the free and voluntary deed of the UNITED STATES OF AMERICA for the use and purposes therein set forth.

IN TESTIMONY WHEREOF, given under my hand and seal of office this 11th day of December, 2015.

ROBIN MEIGEL NOTARY PUBLIC DISTRICT OF COLUMBIA MY COMMISSION EXPIRES 11-30-2020

Robin Meigel
Notary Public

(Notarial Seal)

My commission expires 11-30-2020

IA-0095

APPENDIX A

OUTSTANDING NOTES

Note Designation	Note Date	Original Face Amount
TA1(IA71-AB61)	3/9/1995	$1,282,000
A41	3/1/2000	$5,387,000
B61	8/2/2004	$4,176,000

IA-0095

APPENDIX B

MORTGAGES

Instrument	Dated as of	Mortgagee
Mortgage	5/1/37	United States of America
Supplemental Mortgage	11/15/37	United States of America
Supplemental Mortgage	6/7/40	United States of America
Mortgage	4/1/52	United States of America
Mortgage	7/18/64	United States of America
Supplemental Mortgage	1/22/68	
Supplemental Mortgage And Security Agreement	6/8/72	
Supplemental Mortgage And Security Agreement	6/20/74	
Restate Mortgage and Security Agreement	9/24/87	
Consolidated Mortgage And Security Agreement	7/31/96	
Mortgage	3/1/00	
Mortgage	8/2/04	

Delaware County

APPENDIX C

RECORDING INFORMATION FOR MORTGAGES

Document	Dated	Recorded	Book/Page
Mortgage	4/19/67	5/5/67	Bk. L, Page 14
Supplemental Mortgage And Security Agreement	2/4/72	3/16/72	Bk 71, Page 315
Supplemental Mortgage And Security Agreement	10/29/75	10/31/75	Bk. 77, Page 22
Restated Mortgage and Security Agreement	6/22/88	6/29/88	Bk. 105, Page 296
Consolidated Mortgage and Security Agreement	7/31/96	8/22/96	Bk. 131, Page 108
Mortgage	3/1/00	4/17/00	Bk. 2000, Page 1177
Mortgage	8/2/04	8/26/04	Bk. 2004, Page 3279

IA-0095

APPENDIX D

MORTGAGED PROPERTY

1. New Headquarters Site:
Legal Description:

Lot 1 and a part of Lot 2 of the BECCA Industrial Park First Addition to the City of Urbana, Benton County, Iowa, an Official Plat, now included in and forming a part of the City of Urbana, Iowa, together with all easements and appurtenances of record. The portion of Lot 2 being conveyed is identified as Parcel G and is more particularly described on Amended Plat of Survey filed June 26, 1998 in Survey Book 10 at Page 148 as follows:

Beginning at the NE corner of said Lot 2; thence S00°00'00"E along the east line of said Lot 2, 161.87 feet; thence S 88°59'00"W 200 feet; thence N71°46'06"W, 306.62 feet to the west line of said Lot 2; thence NE-ly along said west line of an arc of 179.65 feet of a 524.90-foot radius curve to the right, having a chord distance of 178.77 feet bearing N 37°09'49"E to the NW corner of said Lot 2; thence S75°12'58"E, 390.12 feet to the point of beginning containing 1.88 acres.

(Total acreage of Lot 1 and Parcel G is 3.12 acres).

2. Becca Substation Site:
Legal Description:

A part of Parcel B in the NE¼ NW¼ of Section 33-T86N-R9W of the 5th P.M., City of Urbana, Benton County, Iowa described as follows:

Commencing as a point of reference at the N ¼ corner of said Section 33; thence S00°00'00"E along the east line of the NW ¼ of said Section 33, 66.24 feet to the south right-of-way line of 55th Street; thence S89°11'14"W along said south right-of-way line, 55.58 feet to the north right-of-way line of Bing Miller Lane and the point of beginning; thence SW-ly along said north right-of-way line on an arc of 80.91 feet of a 77.00-foot radius curve to the right having a chord distance of 77.24 feet bearing S51°31'49"W; thence SW-ly along said north right-of-way line on an arc of 364.70 feet of a 624.90-foot radius curve to the left having a chord distance of 359.55 feet bearing S64°54'46"W; thence S89°11'14"W, 138.28 feet; thence N00°48'45"W, 195.00 feet to the south right-of-way line of 55th Street; thence N89°11'14"E along said south right-of-way line, 527.19 feet to the point of beginning containing 1.43 acres.

3. Operation Center Site: Section 17, Twp. 85N., Range 10W., of the 5th P.M.
Date of Warranty Deed: July 27, 1973
Grantor: Vathpeda, Inc.
Grantee: Benton County Electric Cooperative Association
Recorded: Benton County Recorder, Book 162 at Page 200

4. Karr Sub Site: Sec. 8, Twp. 85 N., Range 10W., of the 5th P.M.
Date of Warranty Deed: October 31, 1978
Grantor: Charles Karr and Audrey Karr
Grantee: Benton County Electric Cooperative Association
Recorded: Benton County Recorder, Book 183 at Page 342

5. Lindahl Sub Site: Sec. 30 & 31, Twp. 85N., Range 9W., of the 5th P.M.
Date of Warranty Deed: Oct. 31, 1978
Grantor: Alvin H. Lindahl and Nola Lindahl
Grantee: Benton County Electric Cooperation Association
Recorded: Benton County Recorder, Book 183 at Page 344

6. Headquarters Site: Sec. 3, Twp. 88 N., Range 8 W., of 5th P.M.
Date of Warranty Deed: February 28, 1950
Grantor: Kathryn Clark and Edwin Dukes
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 276 at Page 529

7. Aurora Sub Site: Sec. 8, Twp. 90 N., Range 7 W., of 5th P.M.
Date of Warranty Deed: June 13, 1950
Grantor: Leo D. and Marjorie Kerns, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 276 at Page 574

8. Shady Grove Sub Site: Sec. 3, Twp. 87 N., Range 8 W., of 5th P.M.
Date of Warranty Deed: July 18, 1948
Grantor: Henry Anderson
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 276 at Page 348

9. Quasqueton Sub Site: Sec. 22, Twp. 88 N., Range 8 W., of 5th P.M.
Date of Warranty Deed: December 19, 1949
Grantor: W. Dudley and Neva E. Holmes, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 276 at Page 517

10. Fairbank Sub Site: Sec. 17, Twp. 90 N., Range 10 W., of 5th P.M.
Date of Warranty Deed: January 19, 1956
Grantor: Andrew R. and Florence Elliott, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 288 at Page 572

11. Arlington Sub Site: Sec. 26, Twp. 92 N., Range 7 W., 5th P.M.
Date of Warranty Deed: May 31, 1960
Grantor: Lucille M. and Gen Nus, wife and husband
Grantee: Buchanan County Rural Electric cooperative
Recorded: Fayette County Recorder, Book 129 at Page 215

12. Rowley Sub Site: Sec. 10, Twp. 87 N., Range 9 W., of 5th P.M.
Date of Warranty Deed: December 12, 1967
Grantor: Warren D. and Katherine E. Pratt, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 347 at Page 309

13. Bryantsburg Sub Site: Sec. 3, Twp. 89 N., Range 9 W., of 5th P.M.
Date of Warranty Deed: May 21, 1968
Grantor: Joseph B. and Irene Shaser, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 362 at Page 559

14. Winthrop Sub Site: Sec. 21, Twp. 89 N., Range 7 W., of 5th P.M.
Date of Warranty Deed: May 27, 1968
Grantor: Dale W. and Frances Trott, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 354, Page 183

15. Jefferson Sub Site: Sec. 11, Twp. 91 N., Range 9 W., of 5th P.M.
Date of Warranty Deed: November 30, 1960
Grantor: Agnes Kunkle
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Fayette County Recorder, Book 129 at Page 370

16. Walker Sub Site: Sec. 32, Twp. 87 N., Range 8 W., of 5th P.M.
Date of Warranty Deed: August 23, 1973
Grantor: Leonard and Isabelle Michael, husband and wife
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 377 at Page 113

17. Maryville Sub Site: Sec. 17, Twp. 91 N., Range 7 W., of the 5th P.M.
Date of Warranty Deed: June 24, 1977
Grantor: Crystal A. Kreizenbeck
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Fayette County Recorder, Book 148 at Page 204

18. Aurora Sub Site: Sec. 9, Twp. 90 N., Range 7 W., of the 5th P.M.
Date of Warranty Deed: May 29, 1979
Grantor: L.D. and Leah Alberta Griffin
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 422 at Page 453

19. Spring Creek Sub Site: Sec. 16, Twp. 87 N., Range 11 W., of the 5th P.M.
Date of Warranty Deed: September 5, 1980
Grantor: Eva L. Powers
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Black Hawk County Recorder, Book 540 at Page 764

20. Jesup Substation Site: Sec. 24, Twp. 89 N., Range 10 W., of 5th P.M.
Date of Warranty Deed: July 5, 1984
Grantor: Emma V. Kidd
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County Recorder, Book 451 at Page 589

21. Sumner Substation Site: Sec. 10, Twp. 88 N., Range 9 W., of 5th P.M.
Date of Warranty Deed: August 4, 1995
Grantor: Edgar L. Larson and Janet L. Larson
Grantee: Buchanan County Rural Electric Cooperative
Recorded: Buchanan County File No. 1995 R02002