Recorded: 11/23/2026 at 10:07:20.0 AM
County Recording Fee: $137.00
Iowa E-Filing Fee: $5.56
Combined Fee: $142.56
Revenue Tax: $0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2026 PG: 3416

Recorder's Cover Sheet
SUPPLEMENTAL MORTGAGE

Prepared by and Return to: Dennis L. Puckett, Sullivan & Ward, P.C., 6601 Westown Pkwy Ste 200, West Des Moines, Iowa 50266; Telephone: 515-244-3500

Taxpayer Information:
Maquoketa Valley Rural Electric Cooperative
109 North Huber Street
Anamosa, Iowa 52205

Grantors:
Maquoketa Valley Rural Electric Cooperative
109 North Huber Street
Anamosa, Iowa 52205

Grantees:
United States of America
Rural Utilities Service
1400 Independence Ave., SW
Washington, DC 20250-1500

National Rural Utilities Cooperative Finance Corporation
20701 Cooperative Way
Dulles, Virginia 20166

CoBank, ACB
6340 S. Fiddlers Green Circle
Greenwood Village, Colorado 80111

Legal Description: Pages 15 - 26

Document or instrument number if applicable:

SUPPLEMENTAL MORTGAGE

made by and among

MAQUOKETA VALLEY RURAL ELECTRIC COOPERATIVE
109 North Huber Street
Anamosa, Iowa 52205,
Mortgagor, and

UNITED STATES OF AMERICA
Rural Utilities Service
Washington, D.C. 20250-1500,
Mortgagee, and

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION
20701 Cooperative Way
Dulles, Virginia 20166,
Mortgagee, and

COBANK, ACB
6340 S. Fiddlers Green Circle
Greenwood Village, Colorado 80111
Mortgagee

Dated as of November 20, 2016

THIS INSTRUMENT GRANTS A SECURITY INTEREST IN A TRANSMITTING UTILITY. THE DEBTOR AS MORTGAGOR IS A TRANSMITTING UTILITY. THIS INSTRUMENT CONTAINS PROVISIONS THAT COVER REAL AND PERSONAL PROPERTY, FIXTURES, AFTER-ACQUIRED PROPERTY, PROCEEDS, FUTURE ADVANCES AND FUTURE OBLIGATIONS. THIS INSTRUMENT DRAFTED BY: CARRIE SHANNON, ASSISTANT GENERAL COUNSEL, NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, 20701 COOPERATIVE WAY, DULLES, VIRGINIA 20166.

SUPPLEMENTAL MORTGAGE, dated as of November 20, 2006 (hereinafter sometimes called this "Supplemental Mortgage"), is made by and among MAQUOKETA VALLEY RURAL ELECTRIC COOPERATIVE (hereinafter called the "Mortgagor"), a corporation existing under the laws of the State of Iowa, and the UNITED STATES OF AMERICA acting by and through the Administrator of the Rural Utilities Service (hereinafter called the "Government"), and COBANK, ACB (hereinafter called "CoBank"), a federally chartered instrumentality of the United States of America, and NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION (hereinafter called "CFC"), a corporation existing under the laws of the District of Columbia, and is intended to confer rights and benefits on the Government, CFC, and CoBank, in accordance with this Supplemental Mortgage and the Original Mortgage (hereinafter defined) (the Government, CFC, and CoBank being hereinafter sometimes collectively referred to as the "Mortgagees").

RECITALS

WHEREAS, the Mortgagor, the Government, CoBank and CFC are parties to that certain Restated Mortgage and Security Agreement (the "Original Mortgage" as identified in Schedule "A" of this Supplemental Mortgage) originally entered into among the Mortgagor, the Government acting by and through the Administrator of the Rural Utilities Service (hereinafter called "RUS"), CoBank and CFC; and

WHEREAS, the Original Mortgage as the same may have been previously supplemented, amended or restated is hereinafter referred to as the "Existing Mortgage"; and

WHEREAS, the Mortgagor deems it necessary to borrow money for its corporate purposes and to issue its promissory notes and other debt obligations therefor, and to mortgage and pledge its property hereinafter described or mentioned to secure the payment of the same, and to enter into this Supplemental Mortgage pursuant to which all secured debt of the Mortgagor hereunder shall be secured on parity, hereunder and under the Existing Mortgage (this Supplemental Mortgage and the Existing Mortgage, hereinafter sometimes collectively referred to as the "Mortgage"); and

WHEREAS, all of the Mortgagor's Outstanding Notes listed in Schedule "A" hereto are secured pari passu by the Existing Mortgage for the benefit of all of the Mortgagees under the Existing Mortgage; and

WHEREAS, the Existing Mortgage provides the terms by which additional pari passu obligations may be issued thereunder and further provides that the Existing Mortgage may be supplemented from time to time to evidence that such obligations are entitled to the security of the Existing Mortgage and to add additional Mortgagees; and

WHEREAS, by their execution and delivery of this Supplemental Mortgage the parties hereto do hereby secure the Additional Notes listed in Schedule "A" pari passu with the Outstanding Notes under the Existing Mortgage; and

WHEREAS, all acts necessary to make this Supplemental Mortgage a valid and binding legal instrument for the security of such notes and obligations under the terms of the Mortgage, have been in all respects duly authorized;

Now, Therefore, This Supplemental Mortgage Witnesseth: That to secure the payment of the principal of (and premium, if any) and interest on all Notes and all Notes issued hereunder according to their tenor and effect, and the performance of all provisions therein and herein contained, and in consideration of the covenants herein contained and the purchase or guarantee of Notes by the guarantors or holders thereof, the Mortgagor has mortgaged, pledged and granted a continuing security interest in, and by these presents does hereby grant, bargain, sell, alienate, remise, release, convey, assign, transfer, hypothecate, pledge, set over and confirm, pledge, and grant a continuing security interest in for the purposes hereinafter expressed, unto the Mortgagees all property, rights, privileges and franchises of the Mortgagor of every kind and description, real, personal or mixed, tangible and intangible, of the kind or nature specifically mentioned herein or any other kind or nature, except any Excepted Property, set forth on Schedule "C" hereof owned or hereafter acquired by the Mortgagor (by purchase, consolidation, merger, donation, construction, erection or in any other way) wherever located, including (without limitation) all and singular the following:

A. all of those fee and leasehold interests in real property set forth in Schedule "B" hereto, subject in each case to those matters set forth in such Schedule; and

B. all of those fee and leasehold interests in real property set forth in Schedule "B" of the Existing Mortgage or in any restatement, amendment or supplement thereto, subject in each case to those matters set forth in such Schedule; and

C. all of the kinds, types or items of property, now owned or hereafter acquired, described as Mortgaged Property in the Existing Mortgage or in any restatement, amendment or supplement thereto as Mortgaged Property.

It is further Agreed and Covenanted That the Original Mortgage, as previously restated, amended or supplemented, and this Supplement shall constitute one agreement and the parties hereto shall be bound by all of the terms thereof and, without limiting the foregoing.

1. All capitalized terms not defined herein shall have the meaning given in Article I of the Existing Mortgage.

2. This Supplemental Mortgage is one of the Supplemental Mortgages contemplated by Article II of the Original Mortgage.

3. The Maximum Debt Limit for the Mortgage shall be as set forth in Schedule "A" hereto.

IN WITNESS WHEREOF, MAQUOKETA VALLEY RURAL ELECTRIC COOPERATIVE, as Mortgagor, has caused this Supplemental Mortgage to be signed in its name and its corporate seal to be hereunto affixed and attested by its officers thereunto duly authorized, and UNITED STATES OF AMERICA, COBANK, ACB, and NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION, as Mortgagees, have caused this Supplemental Mortgage to be signed in their respective names by duly authorized persons, all as of this day and year first above written.

MAQUOKETA VALLEY RURAL ELECTRIC COOPERATIVE

By: _____

Name: Jeremy Richert

Title: CEO | Executive Vice President

(Seal)

Attest: Wilhelmena K Zumbach
Secretary Wilhelmena K. Zumbach

Executed by the Mortgagor in the presence of:

Judy Gatto
Witness Judy Gatto

Thomas Stewart
Witness Thomas Stewart

CFC MORTG
IA034-V-9018(BURDICM)
284485-1

UNITED STATES OF AMERICA

By: _____
Administrator of the
Rural Utilities Service

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

Donald Junta
Witness

Michael Pape
Witness

DISTRICT OF COLUMBIA) SS

On this 5th day of nov 2026, personally appeared before me, Karl Elmshaeuser, who being duly sworn, did say that he is the Administrator of the Rural Utilities Service, an agency of the United States of America, and acknowledged to me that, acting under a delegation of authority duly given and evidenced by law and presently in effect, he executed said instrument as the act and deed of the United States of America for the uses and purposes therein mentioned.

IN TESTIMONY WHEREOF, I have heretofore set my hand and official seal the day and year last above written.

ROBIN MEIGEL NOTARY EXP. 11/30/2030 DISTRICT OF COLUMBIA
(Notarial Seal)

Notary Public
ROBIN MEIGEL

My commission expires: NOV 30 2030

CFC MORTG
IA034-V-9018(BURDICM)
284485-1

NATIONAL RURAL UTILITIES COOPERATIVE FINANCE CORPORATION

By: _____

Name: Tanner White

Title: Assistant Secretary Treasurer

(Seal)

Attest: _____

Alex Nhounisoung-Nunez

Executed by National Rural Utilities Cooperative Finance Corporation, Mortgagee, in the presence of:

_____ Charlene Pokallus
Witness

_____ Jordan McKenzie
Witness

CFC MORTG
IA034-V-9018(BURDICM)
284485-1

COBANK, ACB

By: Jared Greene
Title: Assistant Corporate Secretary

(SEAL)

Attest: Kelli Cholas
Kelli Cholas

Title: Assistant Corporate Secretary

Executed by the Mortgagee
in the presence of:

Felicia Guerrero

Witnesses

Eileen Abela

STATE OF COLORADO)
) SS
COUNTY OF Arapahoe)

BEFORE ME, a Notary Public, in and for the State of Colorado, appeared in person Jared Greene of CoBank, ACB, a federally chartered instrumentality of the United States, to me personally known, and known to be the identical person who subscribed the name of said entity to the foregoing instrument, being by me duly sworn, and who stated that ~~she~~/he is duly authorized to execute the foregoing instrument on behalf of said entity, and further stated and acknowledged that ~~she~~/he executed the foregoing instrument as a free and voluntary act and deed of said entity for the consideration therein mentioned and set forth.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this 6 day of October, 2026.

(Notarial Seal)

Notary Public

My commission expires:

CLAYTON R. SAMPSON
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20014032396
MY COMMISSION EXPIRES 02/26/2029

CFC MORTG
IA034-V-9018(BURDICM)
284485-1

STATE OF IOWA)
) SS
COUNTY OF Jones)

Personally appeared before me, _____, a Notary Public within aforesaid County, _____, who being duly sworn, says that (s)he saw the corporate seal of MAQUOKETA VALLEY RURAL ELECTRIC COOPERATIVE affixed to the foregoing instrument and that (s)he also saw Jeremy Richert, as CEO of said corporation sign and Wilhemena Zumbach, as Secretary of said corporation attest the same, and that Judy Gotto with Thomas Stewart witnessed the execution and delivery thereof as the act and deed of MAQUOKETA VALLEY RURAL ELECTRIC COOPERATIVE.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal this _____ day of November 20, 2026.

Tyler Stanley
Notary Public

(Notarial Seal)

TYLER STANLEY
Commission Number 876214
My Commission Expires

My commission expires: 09/21/2029

CFC MORTG
IA034-V-9018(BURDICM)
284485-1

COMMONWEALTH OF VIRGINIA)
) SS
COUNTY OF LOUDOUN)

On this 10th day of November 2025, before me appeared Tanner White, to me personally known, who, being by me duly sworn, did say that s/he is the ~~Assistant Secretary Treasurer~~ of the National Rural Utilities Cooperative Finance Corporation, a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed on behalf of said corporation by authority of a duly adopted resolution of its board of directors, and said Tanner White acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Abby Villasenor
NOTARY PUBLIC
Commonwealth of Virginia
Reg. # 00290451
My Commission Expires 02/29/2028

Notary Public

(Notarial Seal)

My commission expires: _____

CFC MORTG
IA034-V-9018(BURDICM)
284485-1

Supplemental Mortgage Schedule A - Part One

Maximum Debt Limit and Other Information

1. The Maximum Debt Limit is $215,000,000.00

2. The Original Mortgage as referred to in the first WHEREAS clause above is more particularly described as follows:

Instrument Title	Instrument Date
Restated Mortgage and Security Agreement	February 1, 2024

3. The Outstanding Notes referred to in the fourth WHEREAS clause above that are Government Notes are more particularly described as follows:

	FACE AMOUNT	NOTE DATE	FINAL MATURITY	RATE[1]
AH61	$696,000.00	Feb 2, 1998	Feb 2, 2033	V
AK8	$1,506,000.00	Mar 1, 1999	Dec 31, 2033	V
AL8	$4,254,000.00	Apr 3, 2000	Dec 31, 2034	V
AM8	$4,641,000.00	Nov 1, 2002	Dec 31, 2036	V
AN71	$3,258,000.00	Aug 2, 2004	Aug 2, 2039	V
AP71	$3,500,000.00	Jul 3, 2006	Jul 3, 2041	V
AR8	$9,000,000.00	Apr 1, 2009	Dec 31, 2038	V
AS8	$3,000,000.00	Jan 3, 2011	Dec 31, 2045	V
AT8	$3,250,000.00	Sep 3, 2012	Dec 31, 2046	V
AU8	$5,000,000.00	Nov 1, 2013	Dec 31, 2047	V
AV8	$5,000,000.00	Dec 1, 2015	Dec 31, 2049	V
AW8	$60,000,000.00	Jan 2, 2017	Dec 31, 2051	V
AX8	$10,000,000.00	Dec 1, 2020	Dec 31, 2054	V
AY45	$12,000,000.00	Dec 1, 2022	Dec 31, 2057	V
AZ45	$18,000,000.00	Feb 1, 2024	Feb 1, 2058	V

4. The Additional Notes described in the sixth WHEREAS clause above are more particularly described as follows:

Loan Designation	Face Amount	Date	Final Maturity
IA034-V-9018	$16,000,000.00	As of even date herewith	Forty (40) years from the date hereof

[1] V=variable interest rate calculated by RUS pursuant to title 7 of the Code of Federal Regulations or by the Secretary of Treasury. CFC=an interest rate which may be fixed or variable from time to time as provided in the CFC Loan Agreement pertaining to a loan which has been made by CFC and guaranteed by RUS. CoBank=an interest rate which may be fixed or variable from time to time as provided in the CoBank Loan Agreement pertaining to a loan which has been made by CoBank and guaranteed by RUS.

SCHEDULE A: Part Two

The outstanding secured obligations of the Mortgagor referred to in the fourth WHEREAS clause above are evidenced by the Original Notes described below:

ORIGINAL AND OUTSTANDING NOTES issued to CFC

CFC Loan Designation	Face Amount of Note	Note Date	Maturity Date
IA034-C-9015	$1,280,612.00	04/21/1993	04/21/2028
IA034-C-9016	$298,000.00	02/02/1998	02/02/2033

OUTSTANDING NOTES issued to CoBank, ACB

CoBank

The outstanding secured obligations of the Mortgagor referred to in the fourth WHEREAS clause above are evidenced by the Original Notes described below:

ORIGINAL NOTES issued to CoBank, ACB

Payor: Maquoketa Valley Rural Electric Cooperative

CoBank Loan Designation	Face Amount of Note	Note Date	Maturity Date	% Rate
00026541T04	$1,107,815.54	October 29, 2018	August 20, 2039	Variable
00026541T05	$1,376,534.56	October 29, 2018	July 20, 2041	Variable

Supplemental Mortgage Schedule B

Property Schedule

SEE ATTACHED

I

Schedule B - Property Schedule
Maquoketa Valley Electric Cooperative

1. **Anamosa Headquarters**

A certain tract of land described in a certain deed, dated June 7, 1946, by the City of Anamosa, Iowa, a municipal, as grantors, to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book AN, on page 217:

2. **Maquoketa Substation**

A certain tract of land described in a certain deed, dated March 31, 1952, by Fred A. Wilcox and Ada Wilcox, husband and wife, as grantors of Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 89, on page 397, which tract of land is legally described as follows:

> Lot two (2) of the sub-division of the "Fred Wilcox Farm Lot" in the southwest quarter (SW1/4) of the southeast quarter (SE1/4) section twenty-three (23), township eighty-four (84) north, range two (2) East of the 5th P.M. as the same appears of record in Book 1, Page 244 of the Homestead Record Book in the office of the Recorder of Jackson County, Iowa.

3. **Ryan Substation**

A certain tract of land described in a certain deed, dated May 1, 1939, by Agnes McElligott, unmarried, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 67, on page 590; also

A certain tract of land described in a certain deed, dated October 6, 1955, by Elmer E. Carlton and Phoebe A. Carlton, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 78, on page 179;

4. **Graf Substation**

A certain tract of land described in a certain deed, dated June 19, 1950, by Frank W. Childers and Rosella Childers, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L41, on page 58;

5. **Cascade Substation**

A certain tract of land described in a certain deed, dated January 10, 1947, by Frank W. Less and Monica A. Less, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative,

as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L36, on page 343;

6. **Manchester Substation**

A certain tract of land described in a certain deed, dated August 26, 1949, by Charles J. Bready and Lois N. Bready, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 75, on page 74;

7. **Wyoming Substation**

A certain tract of land described in a certain deed, dated May 26, 1958, by Tressa Griswold, widow, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book 109, on page 393;

8. **Retired Zwingle Substation**

A certain tract of land described in a certain deed, dated April 19, 1949, by Clemens Welsch and Regina Welsch, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L39-64;

8A. **Zwingle Substation**

A certain tract of land described in a certain deed, dated September 16, 1994, by Henry L. Schuster and Bernice R. Schuster, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa as Instrument Number 12606-94;

9. **THIS PROPERTY WAS SOLD IN 1988**

[Removed]

10. **Spragueville Substation**

A certain tract of land described in a certain deed, dated November 6, 1953, by Melvin Schmidt and Leona Schmidt, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 89, on page 553, which is legally described as follows:

> Lot two (2) of the Subdivision of the northwest quarter (NW1/4) of the northwest quarter (NW1/4) of section twelve (12), township eighty-four (84) north, range four (4) East of the 5th P.M. as record in Book 1, Page 253 of Homestead Records in the Office of the Recorder in Jackson County, Iowa.

-2-

11. **Stone City Substation**

A certain tract of land described in a certain deed, dated December 15, 1950, by Clarence B. Dewees and Cora A. Dewees, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book 108, on page 301;

12. **Retired Hopkinton Substation**

A certain tract of land described in a certain deed, dated June 20, 1956, by John Peter Grieff and Mary Grieff, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 78, on page 430;

12A **Hopkinton Substation**

A certain tract of land described in a certain deed, dated April 21, 1992, by Edna Ruth Schuman, a single person and being the unremarried widow of John P. Schuman, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 129, on page 237;

13. **Holy Cross Substation**

A certain tract of land described in a certain deed, dated June 29, 1956, by Peter C. Regan and Mabel Regan, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L48, on page 160;

14. **Backbone Substation**

A certain tract of land described in a certain deed, dated February 26, 1958, by Frank E. Clark and Bertha M. Clark, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 80, on page 266;

15. **St. Donatus Substation**

A certain tract of land described in a certain deed, dated November 1, 1960, by Aaron W. Hueneke and Phyllis Hueneke, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 97, on page 174, which tract is legally described as follows:

> Aaron Place in Section eight (8), Tete Des Morts Township, Jackson County, Iowa, same being in Township eighty-seven (87) north, range four (4), East of the 5th P.M.

16. **Petersburg Substation**

A certain tract of land described in a certain deed, dated October 1, 1962, by Lawrence Bonert, a widower, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 82, on page 537;

17. **Scotch Grove Substation**

A certain tract of land described in a certain deed, dated November 12, 1963, by Henry L. Moenk, Jr., as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book 113, on page 632;

18. **Union Substation**

A certain tract of land described in a certain deed, dated February 28, 1968, by the Merchant's National Bank of Cedar Rapids and Geraldine Mound, Co-Trustees of the Charles E. Roberts Trust; Edna B. Roberts, Widow, and not remarried; Vernon M. Melchert and Therese Melchert, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 87, on page 90;

19. **Bernard Substation**

A certain tract of land described in a certain deed, dated July 1, 1970, by John J. Melloy and Mary C. Melloy, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L64, on page 494;

20. **Fulton Substation**

A certain tract of land described in a certain deed, dated September 13, 1963, by Frank L. Wilson and Anna Wilson, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 100, on page 157, which tract of land is legally described as follows:

> R.E.C. Place in the northwest quarter (NW1/4) of section twenty-two (22), township eighty-five (85) north, range two (2) East of the 5th P.M., Jackson County, Iowa, more particularly described as follows: Commencing at the north one-quarter corner of section twenty-two (22); thence west along the east-west section line and center of county road, one thousand twenty-five and twenty-five-hundredths (1,025.25) feet to the point of beginning; thence south two hundred forty-two and thirty-one-hundredths (242.31) feet; thence west two hundred eight and seventy-one-hundredths (208.71) feet; thence north two hundred forty-two and thirty-one-hundredths (242.31) feet to said east-west section line;

thence east two hundred eight and seventy-one-hundredths (208.71) feet along east-west section line and center of county road to point of beginning.

21. **Table Mound Substation**

A certain tract of land described in a certain deed, dated September 25, 1962, by Marcella Connolly, a widow and not remarried, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L55, on page 193;

22. **Van Buren Substation**

A certain tract of land described in a certain deed, dated August 1, 1966, by Wilbur H. Ringen and Erma M. Ringen, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 104, on page 307; also

A certain tract of land described in a certain deed, dated August 1, 1966, by Emma Bethke, single, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 104, on page 308, which is legally described as follows:

> Lot two (2) of the sub-division of the northwest quarter (NW1/4) of section eleven (11), township eighty-four (84) north, range five (5) East of the 5th P.M. in Van Buren Township, containing 1.00 acres, exclusive of County Roads.

23. **Farley Substation**

A certain tract of land described in a certain deed, dated November 28, 1960, by Frederick A. Schemmel and Emma Schemmel, husband and wife, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County Dubuque in the State of Iowa, in Deed Book L53, on pages 483 & 484;

24. **Rome Substation**

A certain tract of land described in a certain deed, dated November 25, 1966, by Richard A. Eiselstein and Ethel Eiselstein, husband and wife, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book 115, on page 17;

25. **Peosta Substation**

A certain tract of land described in a certain deed, dated October 8, 1969, by Charles A. Schemmel and I. Esther Schemmel, husband and wife, of Dubuque County, Iowa and Mrs. LaVon Pasker, a widow, and not remarried, of Jones County, Iowa, as grantor to Mortgagor, as grantee, and recorded

in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L63, on page 514;

25A. **Peosta Warehouse**

That certain tract of real estate in Dubuque County, Iowa, legally described as follows:

> Lot 2 of TOYAL OAKS EAST SECOND ADDITION in the City of Peosta, Dubuque County, Iowa, according to the recorded Plat thereof.

26. **THIS PROPERTY WAS SOLD IN 1976**

[Removed]

27. **Anamosa Radio Tower**

A certain tract of land described in a certain deed, dated September 25, 1962, by Robert L. Lincoln and Patricia R. Lincoln, husband and wife, and James Kraus, Jr. and Evelyn LaDonna Kraus, husband and wife, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book 113, on page 84;

28. **Dyersville Radio Tower**

A certain tract of land described in a certain deed, dated August 2, 1962, by Joseph C. Krogman and Magdalen J. Krogman, husband and wife, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, in Deed Book L55, on page 136;

29. **Otter Creek Radio Tower**

A certain tract of land described in a certain deed, dated June 25, 1962, by Chris Anglin and Ella Anglin, husband and wife, and Peter Dotterweich and Helen S. Dotterweich, husband and wife, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 99, on page 12, which tract is legally described as follows:

> "R.E.C. PLACE" in section twenty-six, Otter Creek Township, Jackson County, Iowa, comprised and made up of the tract of land described as follows: Commencing at the one-quarter section corner common to sections twenty-three and twenty-six (26) in township eight-six (86) north, range two (2) East of the 5th P.M., being in Otter Creek Township, Jackson County, Iowa; thence west on section line one thousand nine hundred ten and no-hundredths (1910.00) feet to the point of beginning of tract being described; thence continuing west three hundred twenty-three and sixty-hundredths (323.60) feet to center of public highway and westerly lot line of property; thence south 5° 52' west along center line of said public highway, one hundred fifty (15o) feet; thence east three hundred twenty-

three and sixty-hundredths (323.60) feet; thence north 5° 52' east one hundred fifty (15) feet to point of beginning, containing 1.108 acres, more or less.

30. **Paradise Substation**

A certain tract of land described in a certain deed, dated March 13, 1972, by Ardo Junk and Susan Junk, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 114, on page 16, which tract of land is legally described as follows:

R.E.C. Place in Bellevue Township, Jackson County, Iowa in section fifteen (15), township eighty-six (86) north, range four (4) East of the 5th P.M., Jackson County, Iowa, according to the recorded plat thereof, as recorded in Plat Book 1-B, page 24.

31. **Monmouth Substation**

A certain tract of land described in a certain deed, dated October 10, 1972, by A.E. DeLarm and Laura M. DeLarm, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 115, on page 269, which tract of land is legally described as follows:

"R.E.C. PLACE" in section twenty-nine (29), Monmouth Township, (a part of the west half (W1/2) of the northwest quarter (NW1/4) of the southwest quarter (SW1/4) of section twenty-nine (29), township eight-four (84) north, range one (1) East of the 5th P.M.), Jackson County, Iowa, according to the plat thereof recorded in Book 113, Page 38, File No. 1839 in the Office of the Recorder, Jackson County, Iowa;

32. **Edgewood Substation**

A certain tract of land described in a certain deed, dated November 6, 1975 by Francis K. Funke and Mildred J. Funke, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 98, on page 106;

33. **Lovell Substation**

A certain tract of land described in a certain deed, dated October 11, 1976, by John Fistzsimons, single, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones, in the State of Iowa, in Deed Book **120,** on page 188;

34. **THIS PROPERTY WAS SOLD IN 2013**

A certain tract of land described in a certain deed, dated January 11, 1977, by Gerald A. Anstoetter and Mary E. Anstoetter, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of

Dubuque in the State of Iowa, as Instrument Number 2917 - 77, on March 30, 1977; **This property was sold in 2013 to Ronald J. Ament; Partial Release of Real Estate Mortgage and Security Agreement which released the lien against this property executed the lien holders was recorded with the Office of the Dubuque County, Iowa Recorder on May 29, 2013 with file number 2013-00008806;**

35. **Anamosa Property (East of Quonset)**

A certain tract of land described in a certain deed, dated February 18, 1977 by Jesserend D. Conrad and Laura M. Conrad, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book BD, on page 169;

36. **Anamosa Property (North of Quonset)**

A certain tract of land described in a certain deed, dated April it, 197 by Gerald J. Hart and Brenda L. Hart, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book BD, on page 170;

37. **Anamosa Property**

A certain tract of land described in a certain deed, dated August 17, 1977 by George J.I. Askam and Anna P. Askam, husband and wife, and by James A. Mettler and Patrica L. Mettler, husband and wife, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book BD, on page 437;

38. **Anamosa Property**

A certain tract of land described in a certain deed, dated May 10, 1978 by Aileen U. Miller, a widow, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book BD, on page 760;

39. **Sherrill Substation LEASE**

A certain tract of land described in a certain lease agreement, dated May 18, 1978 between John Deere Dubuque Works of Deere and Company, as lessor, to Maquoketa Valley Rural Electric Cooperative, as lessee;

40. **Retired Earleville Substation**

A certain tract of land described in a certain deed, dated June 22, 1978 by Walter L. Raforth and Florence M. Raforth, husband and wife, as grantors to Maquoketa Valley Rural Electric

Cooperative, as grantee, and recorded in the office of the County recorder of the County of Delaware in the State of Iowa, in Deed Book 102, on page 304;

41. **Julien Switching Station**

A certain tract of land described in a certain deed, dated December 29, 1978 by Mary M. Watters and George E. Watters, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, as Instrument Number 160-79;

41A. **Julien Substation**

A certain tract of land described in a certain deed, dated January 8, 1994 by Wal-Mart Stores, Incorporated, a corporate grantor, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa as Instrument Number 2604-94;

42. **Mosalem Substation**

A certain tract of land described in a certain deed, dated October 16, 1979 by Elmer A. Greve and Rosemary E. Greve, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Dubuque in the State of Iowa, as Instrument Number 9223-79;

43. **Prairie Substation**

A certain tract of land described in a certain deed, dated October 27, 1980 by Arthur William Smith and Ruth Helen Smith, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 108, page 225;

43A. **Prairie Substation Addition**

A certain tract of land described in a certain deed dated June 22, 1999 by Daniel H. Petersen as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County of Delaware in the State of Iowa, in book 1999 page 2794;

44. **Otter Creek Substation**

A certain tract of land described in a certain deed, dated October 24, 1980 by Paul F. McAllister and Myrtle M. McAllister, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jackson in the State of Iowa, in Deed Book 135, page 35, which tract of land is legally described as follows:

"R.E.C. Place" in section twenty-two (22), Otter Creek Township, Jackson County, Iowa, which is comprised and made up of a tract of land located in the northeast quarter (NE1/4) of southeast quarter (SE1/4), section twenty-two (22), township eight-six (86) north, range two (2) East of the 5th P.M., being in Otter Creek Township, Jackson County, Iowa and is described a follows: Commencing at the southeast corner of the southwest quarter (SW1/4), section twenty-three (23), township eighty-six (86) north, range two (2) East of the 5th P.M. being in Otter Creek Township, Jackson County, Iowa; thence north one thousand three hundred thirty and no-hundredths (1330.00) feet to the centerline of Secondary Road (FAS-4729; thence north 89° 30' 30" west, one hundred eight-seven and thirty-six-hundredths (187.36) feet along centerline of said road; thence northwesterly one thousand three hundred eighty and no-hundredths (1380.00) feet along centerline of said road and along a four thousand forty-four and forty-on-hundredths (4044.41) feet radius curve concave northerly; thence north 69° 57' 30" west, two thousand three hundred ninety-seven and fourteen-hundredths (2397.14) feet along centerline of said road; thence south 0° 02' 30" west, sixty-nine and twenty-one-hundredths (69.21) feet to the point of beginning of the tract of land being described; thence continuing south 0° 02' 30" west, one hundred seventeen and ninety-hundredths (117.90) feet; thence north 89° 57' 30" west, one hundred fifty and no-hundredths (150.00) feet; thence north 0° 02' 30" east, one hundred seventy-two and fifty-hundredths (172.50) feet to the southerly right of way line of said road; thence south 69° 57' 30" east, one hundred fifty-nine and sixty-three-hundredths (159.63) feet along said right of way line of said road to the point of beginning.

45. **Anamosa Property**

A certain tract of land described in a certain deed, dated April 23, 1984 by Clifford McGuire, a single person, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the county Recorder of the County of Jones in the State of Iowa, in Deed Book BH, page 190;

46. **Anamosa Property**

A certain tract of land described in a certain deed, dated September 18, 1985 by Douglas Implements, Inc., a place of business, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the county Recorder of the County of Jones in the State of Iowa, in Deed Book 224, page 300;

47. **Pfeller Substation**

A certain tract of land described in a certain deed, dated August 3, 1987 by Ruth M. Frericks, aka Ruth Gibbs Frericks, aka Ruth Mary Frericks and LeRoy Frericks, wife and husband, as grantor to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Delaware in the State of Iowa, in Deed Book 121, page 69;

48. **Anamosa Property**

A certain tract of land described in a certain deed, dated October 17, 1990, and revised December 13, 1990 by the City of Anamosa, Iowa a municipal, as grantors, to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones in the State of Iowa, in Deed Book 299, page 200;

49. **Anamosa Property**

A certain tract of land described in a certain deed, dated December 1, 1993 by Edward L. Edwards and Nance I. Edwards, husband and wife, as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the County of Jones, in the State of Iowa, in Deed Book 350, page 76;

50. **Bankston Substation**

A Certain tract of land described in a certain deed dated February 9, 1996 by James D. Daly and Catherine Daly, husband and wife as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County Recorder of the county of Dubuque in the State of Iowa, as Instrument Number 1559-96;

51. **Thunder Hills Substation**

A certain tract of land described in a certain deed dated January 22, 1998 by the State Of Iowa as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County of Dubuque in the State of Iowa, as Instrument Number 1577-98;

52. **Anamosa Property (former Duplex)**

A certain tract of land described in a certain deed dated January 4, 1999 by James A. Ricklefs and Phyliss JoAnn Ricklefs as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County of Jones in the State of Iowa, as Instrument Number 1999-0050;

53. **Anamosa Property (bordering Davis Street)**

A certain tract of land described in a certain deed dated January 4, 1999 by Garret C. Moenk and Willene T. Moenk as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County of Jones in the State of Iowa, as Instrument Number 1999-0051;

54. **Proposed Timber City Substation Site**

A certain tract of land described in a certain deed dated May 11, 2006 by Richard L. Hainstock and Mary Jo Hainstock as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee,

and recorded in the office of the County of Jackson in the State of Iowa, as Document Number 06-1904;

55. **Anamosa Property (formerly School Street and RR property)**

A certain tract of land described in a certain deed dated March 3, 2004 by the City of Anamosa as grantors to Maquoketa Valley Rural Electric Cooperative, as grantee, and recorded in the office of the County of Jones in the State of Iowa, as Instrument Number 2004-0892;

56. **Cascade LEASE**

A certain tract of land legally described as "Lot 2 of Koppes Industrial Park, in the City of Cascade, Dubuque County, Iowa, according to the recorded Plat thereof," locally known as 124 Industrial Street SE, Cascade, Iowa 52033 in that certain lease agreement between H&J Real Estate, L.L.C. as Lessor to Maquoketa Valley Electric Cooperative **as lessee** with a term commencing January 1, 2010.

57. **LaMotte Outpost LEASE**

A certain tract of land locally known as 116 South Main Street, LaMotte, Jackson County, IA 52054, under that certain lease agreement dated December 18, 2000, as amended in September 2003 and in August 2006, between Steve Ehlinger Construction, as lessor, and Maquoketa Valley Rural Electric Cooperative, **as lessee**.

58. **Manchester Outpost LEASE**

A certain tract of land locally known as 1013 S. 3rd Street, Manchester, Delaware County Iowa, under that certain lease agreement dated September 1, 2008, between R&J Rental LLC, as lessor, and Maquoketa Valley Rural Electric Cooperative, **as lessee**.

59. **Dolomiti Substation LEASE**

The following described real estate, situation in Delaware County, Iowa, to wit:

> A 200' x 200' parcel located in the northwest portion of Lot 2 of the Southwest Industrial Park, 3rd Addition, an Official Plat in Manchester, Delaware County, Iowa, as reflected on the site plan prepared by Burrington Group. Inc.
>
> Together with a right of ingress and egress to the above described property and over and across such other portions of the property as reasonably necessary to access the electric substation for the construction, operation, maintenance and removal of an electric substation to be owned by Tenant and located on the described premises.

SUPPLEMENTAL MORTGAGE

SCHEDULE C

EXCEPTED PROPERTY

AS TO COBANK ONLY:

All Buildings (as defined in 12 C.F.R. § 614.4925, as such may be amended or revised from time to time) EXCEPT any such Building located at:

Parcel 1, known as Anamosa Headquarters located at 109 N. Huber Street, City of Anamosa, County of Jones, Iowa 52205, as described in Schedule B of this Supplemental Mortgage.

The Excepted Property is intended to include only the Buildings located upon Mortgaged Property and does not include any Buildings set forth above or any land or other improvements located on Mortgaged Property.