

**BK: 2020 PG: 4943**  
**Recorded: 12/28/2020 at 8:46:52.0 AM**  
**Pages 7**  
**County Recording Fee: \$37.00**  
**Iowa E-Filing Fee: \$3.00**  
**Combined Fee: \$40.00**  
**Revenue Tax:**  
**LISA SMITH RECORDER**  
**Madison County, Iowa**

Prepared by, and after recording, return to:  
Chapman and Cutler LLP  
111 West Monroe Street  
Chicago, Illinois 60603-4080  
Attention: Stacy K. Pike  
Telephone: (312) 845-3270

For Legal description, see page 6  
Previously recorded document: Original Mortgage: Book 2016, Page 281

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THIS MORTGAGE SECURES FUTURE ADVANCES AND VARIABLE RATES OF INTEREST

MORTGAGE MODIFICATION

Dated as of December 23, 2020

FROM

IOWA INTERSTATE RAILROAD, LLC

TO

U.S. BANK NATIONAL ASSOCIATION, in its capacity as collateral trustee

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Mortgagor:	Iowa Interstate Railroad, LLC f/k/a Iowa Interstate Railroad, Ltd. 5900 6th Street, S.W. Cedar Rapids, Iowa 52401
Mortgagee:	U.S. Bank National Association, as Trustee 60 Livingston Avenue St. Paul, Minnesota 55107 Attn: Iowa Interstate Railroad Administrator

## MORTGAGE MODIFICATION

This MORTGAGE MODIFICATION (the “**Modification**”) is dated as of December 23, 2020, from IOWA INTERSTATE RAILROAD, LLC, a Delaware limited liability company (formerly Iowa Interstate Railroad, Ltd., a Delaware corporation) with a mailing address at 5900 6th Street, S.W., Cedar Rapids, Iowa 52401 (“**Mortgagor**”), to U.S. BANK NATIONAL ASSOCIATION, a national banking association with a mailing address at West End Flats, 60 Livingston Avenue, St. Paul, MN 55107, Attention: Iowa Interstate Railroad Administrator, in its capacity as collateral trustee for the Secured Parties from time to time (together with its successors and assigns and any co-trustees in such capacity, the “**Trustee**” or “**Mortgagee**”). Capitalized terms used herein have the meanings specified in the Omnibus Amendment (as such is hereinafter defined) unless otherwise defined herein.

### WITNESSETH THAT:

WHEREAS, Mortgagor heretofore executed and delivered to Mortgagee that certain Open-End Mortgage, Assignment of Rents and Leases and Fixture Filing dated as of February 2, 2016 (as heretofore amended, the “**Mortgage**”) encumbering the Property described in Schedule I attached hereto, which Mortgage was recorded in the land records of Madison County on February 3, 2016 as Book 2016, Page 281;

WHEREAS, on the date hereof, the Mortgagor converted from a Delaware corporation to a Delaware limited liability company and changed its name to Iowa Interstate Railroad, LLC (the “**Conversion**”);

WHEREAS, in connection with the Conversion, the Mortgagor, the Mortgagee, certain affiliates of the Mortgagor and certain holders of outstanding secured Notes issued by the Mortgagor (and secured by the Mortgage) have entered into that certain Omnibus Amendment Agreement (Conversions), dated as of the date hereof (the “**Omnibus Amendment**”), pursuant to which the Operative Agreements referred to therein were amended to provide that each reference to the Mortgagor appearing in each Operative Agreement (as defined therein) was amended to be a reference to Iowa Interstate Railroad, LLC, a Delaware limited liability company, and this Modification is executed to further effect certain terms of the Omnibus Amendment.

NOW, THEREFORE, in consideration of good and valuable consideration, the Mortgagor confirms and agrees as follows:

1. The Recitals set forth above are incorporated herein by this reference.
2. Further to the Omnibus Amendment, all references in the Mortgage to Iowa Interstate Railroad, Ltd., the “**Mortgagor**” and each other term referring to such entity shall be references to Iowa Interstate Railroad, LLC, a Delaware limited liability company. All other provisions of the Mortgage remain unchanged.
3. This Modification shall be effective as of the date hereof.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK —  
SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, the Mortgagor has caused this Mortgage Modification to be signed and sealed the day and year first above written.

IOWA INTERSTATE RAILROAD, LLC, a Delaware  
limited liability company

By  \_\_\_\_\_

Name: Joseph B. Parsons

Title: President

**ACKNOWLEDGMENT**

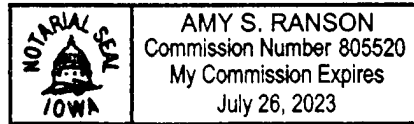
STATE OF IOWA                    )  
  ) S S.:  
COUNTY OF LINN                )

On Dec 21, 2020 before me, Amy S. Ranson, personally appeared Joseph B. Parsons, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity as President of Iowa Interstate Railroad, LLC, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Iowa that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Amy S Ranson



(Seal)

SCHEDULE I

LEGAL DESCRIPTION

Being a description of parcels of land and strips of land of varying widths constituting a continuous line of railroad property:

SECTION FIVE

W. Des Moines to Council Bluffs, Iowa

Dallas and Madison Counties, Iowa

Thence westerly through Sections 25, 26, 27, 28, 29 and 30, Township 78 North, Range 26 West of the 5th P.M., Dallas County; thence westerly through Sections 25, 26, 27, 22, 21, 20, 29 and 30, Township 78 North, Range 27 West of the 5th P.M., Dallas County; thence southerly through Sections 25 and 36, Township 78 North, Range 28 West of the 5th P.M., Dallas County; thence westerly through Sections 1, 2, 3, 4, 5 and 6 (Excluding all that part of the Southwest Quarter of said Section 4 lying southerly of a line fifty feet southerly of and parallel to said main track centerline), Township 77 North, Range 28 West of the 5th P.M., Madison County; thence westerly through Sections 1, 2, 3 and 4, Township 77 North, Range 29 West of the 5th P.M., Madison County; thence westerly through Sections 33, 32 and 31, Township 78 North, Range 29 West of the 5th P.M., Dallas County.

AND, INCLUDING THE FOLLOWING PARCELS:

Being particular descriptions of certain parcels already described in general terms above and not within any exclusion to the Property conveyed:

MADISON COUNTY, IOWA

Earlham, Iowa

Parcel 29: The Point of Beginning being on the west line of Section 6 and on a line twenty feet southerly of and parallel to the centerline of Grantor's main track; thence southeasterly along said line southerly of said main track centerline to the westerly line of Chestnut Street extended northerly; thence southerly along said street line to a line fifty feet southerly of and parallel to said main track centerline; thence northwesterly along the last line intersected to a line fifty-three feet easterly of and parallel to the easterly line of Locust Street; thence southerly along the last line intersected approximately one hundred fifty feet to the northerly line of Lot 11, Block 16; thence westerly along said lot line to said easterly line of Locust Street; thence northerly along said street line to a line one hundred fifty feet southerly of and parallel to said main track centerline; thence westerly along the last line intersected to the westerly line of Locust Street; thence northerly along said street line to said line fifty feet southerly of said track centerline; thence westerly along the last line intersected to said west line of Section 6; thence northerly along said

west line to the Point of Beginning; all in the Southwest Quarter of the Southwest Quarter of Section 6, Township 77 North, Range 28 West of the Fifth Principal Meridian.

Parcel 30: All of Grantor's interest in the South Half of the Southeast Quarter of the Southwest Quarter lying northerly of a line twenty-five feet northerly of and parallel to the centerline of Grantor's main track, lying easterly of the easterly line of Sycamore Street and westerly of the westerly line of Maple Street; Township 77 North, Range 28 West of the Fifth Principal Meridian.