

Document 2005 3635

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MICHELLE "MICKI" UTSLER, COUNTY RECORDER
MADISON IOWA

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|----------|-------------------------------------|
| COMPUTER | <input checked="" type="checkbox"/> |
| RECORDED | <input checked="" type="checkbox"/> |
| COMPARED | <input type="checkbox"/> |

Prepared by: John Hey, Coordinator, Iowa Railway Finance Authority, 800 Lincoln Way, Ames, Iowa
50010, Phone: (515)-239-1653

Partial Release of Mortgages

For valuable consideration the Iowa Railway Finance Authority (IRFA) hereby partially releases its Mortgages executed by Heartland Rail Corporation as Mortgagor to IRFA as Mortgagee as follows:

All liens of Mortgages on property located in Iowa and Illinois held by IRFA, except on property located in Scott and Muscatine county, Iowa.

The released mortgages were recorded as follows:

1) Indenture of the Mortgage, dated October 10 1984, from Heartland Rail Corporation to IRFA, which was recorded as follows:

| Place Filed | Date | Document | Book/Page |
|----------------------------|----------|----------|-----------|
| Pottawattamie County, Iowa | 10/12/84 | 3690 | 85/7355 |
| Cass County, Iowa | 10/11/84 | 870 | 418/817 |
| Adair County, Iowa | 10/11/84 | 599 | 247/49 |
| Guthrie County, Iowa | 10/11/84 | 0650 | 393/1805 |
| Dallas County, Iowa | 10/11/84 | 01409 | 618/858 |
| Madison County, Iowa | 10/11/84 | 541 | 142/82 |
| Polk County, Iowa | 10/11/84 | 015739 | 5393/504 |
| Jasper County, Iowa | 10/11/84 | 1737 | 963/204 |
| Poweshiek County, Iowa | 10/11/84 | 00851 | 421/186 |
| Iowa County, Iowa | 10/11/84 | 00651 | 174/208 |
| Johnson County, Iowa | 10/11/84 | 3790 | 733/257 |
| Cedar County Iowa | 10/11/84 | 745 | 135/139 |

2) First Supplemental Mortgage, dated as of January 26, 1988 from Heartland Rail Corporation to IRFA, which was recorded as follows:

| Place Filed | Date | Document | Book/Page |
|----------------------------|----------|----------|-----------|
| Cass County, Iowa | 02/08/88 | 1689 | 421/1608 |
| Pottawattamie County, Iowa | 02/08/88 | 8335 | 88/16624 |

Return To: The United States of America
Secretary of Transportation
400 Seventh Street, S.W.
Washington, D.C. 20590
Attn: as Sec. of Transportation for Railroad Development

3) Second Supplemental Mortgage, Security Agreement and Financing Statement, Dated as of May 28, 1993, from Heartland Rail Corporation to IRFA which was recorded as followed:

| Place Filed | Date | Document | Book/Page |
|-------------------------|----------|----------|-----------|
| Bureau County, Illinois | 06/22/93 | 99-3420 | 790/273 |
| Henry County, Illinois | 06/22/93 | 93R 4537 | |
| Rock Island, Illinois | 06/22/93 | 93-14779 | 1538/298 |

4) Third Supplemental Mortgage, Security Agreement and Financing Statement, dated as of April, 1995 from Heartland Rail Corporation to IRFA, which was recorded as follows:

| Place Filed | Date | Document | Book/Page |
|---------------------|----------|----------|-----------|
| Jasper County, Iowa | 06/08/95 | 3363 | 1050/450 |

It is expressly understood and agreed by the parties hereto that the release is only to release the property described above and no other, and that the remaining property liens in Scott and Muscatine Counties in Iowa are to remain as security for the payment of indebtedness secured thereby.

In witness whereof, Iowa Railway Finance Authority has caused this Partial Release to be executed by its Chairperson and Secretary on this 22 day of June, 2005.

IOWA RAILWAY FINANCE AUTHORITY

By: Catherine Johnson
Chairperson

ATTEST: Mark Wandro
Mark Wandro, Secretary

Date: 6-23-05

STATE OF IOWA, Story COUNTY, ss:

I, Peggy L. Riecken, a notary public in and for the county and state aforesaid, do hereby certify that Catherine Johnson, Chairperson, personally known to me to be the chairperson of the IRFA Board, a body politic existing under the laws of the State of Iowa, and personally known to me to be the same person whose name is subscribed in the foregoing instrument, appearing before me this day in person and acknowledge that such chairperson signed and delivered said document as chairperson of said Authority, the Authority having no seal, pursuant to the authority given by the members of the authority, as his free voluntary act, and as the free and voluntary act of said Authority, for the uses and purposes therein set forth.



Peggy L. Riecken
Notary Public in and for said State

Date: 6-23-05

STATE OF IOWA, Story COUNTY, ss:

I, Peggy L. Riecken, a notary public in and for the county and state aforesaid, do hereby certify that Mark Wandro, personally known to me to be the secretary of the IRFA Board, a body politic existing under the laws of the State of Iowa, and personally known to me to be the same person whose name is subscribed in the foregoing instrument, appearing before me this day in person and acknowledge that such secretary signed and delivered said document as secretary of said Authority, the Authority having no seal, pursuant to the authority given by the members of the authority, as his free voluntary act, and as the free and voluntary act of said Authority, for the uses and purposes therein set forth.



Peggy L. Riecken
Notary Public in and for said State