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PATRICK F GILL, AUDITOR AND RECORDER
WOODBURY COUNTY IOWA

**RELEASE OF REAL ESTATE MORTGAGE
Recorder's Cover Sheet**

Preparer Information: (name, address and phone number)

Joel D. Vos, 1128 4th St., P.O. Box 3086, Sioux City, IA 51102-3086, Phone: (712) 255-8838

Taxpayer Information: (name and complete address)

Triple H International, LLC

Return Document To: (name and complete address)

Box Woodbury County Economic Development, 6th Floor Courthouse, 620 Douglas St., Sioux City,
IA 51101

Mortgagee releasing mortgage:

Woodbury County, Iowa

Mortgagor:

Triple H International, LLC

Legal Description:

Document or instrument number of previously recorded documents:

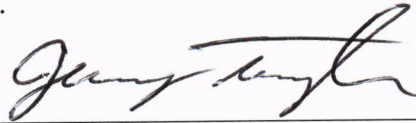
2016 SEP 21 PM 12 48
WOODBURY COUNTY
AUDITOR, RECORDER &
COMM. CLERK'S OFFICE

RELEASE OF REAL ESTATE MORTGAGE

The undersigned, the present owner(s) of the mortgage hereinafter described, do hereby acknowledge that a certain mortgage bearing date of March 10, 2009, made and executed by Triple H International, LLC to Woodbury County, Iowa and Recorded in the records of the office of the Recorder of the County of Woodbury State of Iowa, recorded as document reference number Roll 702, Image 5867-73 on March 10, 2009, 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 September 13, 2016.

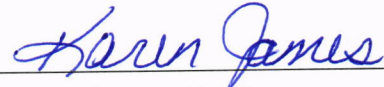


Signature of Woodbury County Board of Supervisors Chairman

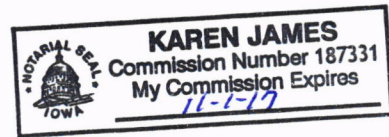
Jeremy Taylor

STATE OF IOWA, COUNTY OF WOODBURY

This record was acknowledged before me on September 13, 2016, by
Jeremy Taylor



Signature of Notary Public



IOWA ECONOMIC DEVELOPMENT AUTHORITY

200 East Grand Avenue | Des Moines, Iowa 50309 USA | Phone: 515.725.3000

iowaeconomicdevelopment.com



August 1, 2016

Mr. Brian Henschen, President
Mid States Electric Company, Inc.
1658 Highway 20
Lawton, IA 51030

RECEIVED

AUG 8 2016

WOODBURY COUNTY
BOARD OF SUPERVISORS

RE: Project Maintenance Closeout – Mid States Electric Company, Inc.
Master Contract Number – P0810M01826
Funding Agreement(s) – 09-CEBA-005 and 09-HQJC-011

Dear Mr. Henschen:

It is my pleasure to congratulate you on successfully maintaining your job obligations through the maintenance period in regards to the above referenced project. The Authority's review of payroll documents at your facility indicates that the job creation requirement has been met.

In summary:

1. The Project Completion Date was June 30, 2014 with a Project Maintenance Date of June 30, 2016.
2. The Business was required to maintain 25 full-time equivalent (FTE) jobs which pay \$14.44 per hour or higher for the CEBA Funding Agreement and 16 FTE jobs which pay \$17.05 per hour or higher for the HQJC Funding Agreement.
3. The Business had 31 FTEs make at least \$14.44 per hour and 22 FTEs make at least \$17.05 per hour.

Since all project activities have been completed and verified, the Authority has closed this project file. The Authority has determined that the job maintenance requirement has been satisfied. The IEDA hereby forgives the \$37,500 remaining balance of the Forgivable Loan portion of this award. The loan was paid in full on 12/27/2013 and IEDA has returned the original Irrevocable Letter of Credit to F&M Bank. I have enclosed the canceled Promissory Notes for Mid States Electric and have sent Woodbury County's canceled Promissory Notes to them as well.

We would like to express our thanks to you for your assistance in monitoring and closing out this project. We look forward to working with you on future economic development projects. Please do not hesitate to contact me at 515-725-3073 or benton.quade@iowa.gov should you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read "Benton Quade".

Benton Quade
Project Manager
Compliance Team

Cc: Chairperson Jeremy Taylor, Woodbury County Board of Supervisors
IEDA Compliance File
IEDA Accounting File

CANCELED

PROMISSORY NOTE

DATE 8/3/2016

FOR VALUE RECEIVED, the undersigned promises, in the event this Forgivable Loan is not forgiven, to pay to the order of the **IOWA DEPARTMENT OF ECONOMIC DEVELOPMENT**, at its office at 200 East Grand, Des Moines, Iowa 50309, the sum of **FORTY THOUSAND DOLLARS (\$40,000)** with interest at a rate of 0 % unless an Event of Default occurs, in which case interest shall be at the default rate set forth in Contract number P0810M01826 ("Contract"). The terms and conditions by which forgiveness of this Loan may occur are as specified in the Contract.

Interest shall first be deducted from the payment and any balance shall be applied on principal. Upon default in payment of any interest, or any installment of principal, the whole amount then unpaid shall become immediately due and payable at the option of the holder.

The undersigned, in case of suit on this note, agrees to pay on demand all costs of collection, maintenance of collateral, legal expenses, and attorneys' fees incurred or paid by the holder in collecting and/or enforcing this Note on default.

This note shall be secured by the Security specified in the Contract.

Makers, endorsers and sureties waive demand of payment, notice of non-payment, protest and notice. Sureties, endorsers and guarantors agree to all of the provisions of this note, and consent that the time or times of payment of all or any part hereof may be extended after maturity, from time to time, without notice.

ADDRESS:
620 Douglas Street
Sioux City, Iowa 51101

Woodbury County

BY: Larry Clausen
Larry Clausen, Chair

ATTEST: [Signature]
(Signature)

Date 2-3-09

