

Notice of Hearing on Iowa Finance Authority Revenue Bonds
for Shell Rock Soy Processing LLC
for a Project located in Butler County, Shell Rock, Iowa
Posted to IFA Website on April 28, 2025

A public hearing will be held on the 7th day of May, 2025, at the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 o'clock a.m. on the proposal for the Iowa Finance Authority (the "Authority") to issue its Solid Waste Disposal Revenue Bonds (Shell Rock Soy Processing LLC Project) in an aggregate principal amount not to exceed \$8,000,000 (the "Bonds"), in one or more series, pursuant to a plan of finance, and to loan the proceeds thereof to Shell Rock Soy Processing LLC (the "Borrower"), to be used for the purpose of financing the costs of the acquisition, construction, installation and equipping of solid waste disposal facilities (including facilities functionally related thereto) at the soybean crush facility owned by Shell Rock Soy Processing LLC located at 30340 220th Street, Shell Rock, Iowa 50670, and paying for costs associated with the issuance of the Bonds (collectively the "Project"). The Project qualifies for financing as an exempt facility bond, for a solid waste disposal facility as described in Section 142(a)(6) of the Internal Revenue Code of 1986, as amended. The Borrower will be the initial owner and principal user of the Project.

The hearing will be held telephonically and will be accessible through the following toll-free number: 1-800-532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority prior to the hearing date at its offices at Attn: Chief Bond Programs Director, 1963 Bell Avenue, Suite 200 Des Moines, Iowa 50315.

The Bonds, when issued, will be limited obligations of the Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received by or on behalf of the Borrower, including payments received under a letter of credit provided by the Borrower, the obligations of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who participate by telephone will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Project, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority