

Recorded: 9/10/2018 at 3:56:46.0 PM
Fee Amount: \$27.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2018 PG: 2570

Recording Requested By:

Amanda E. Moniz

When Recorded Return To:

Solidifi Title & Closing, LLC
Attn: Amanda E. Moniz, Commercial
127 John Clarke Road, First Floor
Middletown, RI 02842
(401) 841-9991 x 2020

Prepared By:

USCOC of Greater Iowa, LLC
Real Estate Legal
8410 W. Bryn Mawr Ave.
Chicago, IL 60631
(773)399-8900

STATE OF IOWA
COUNTY OF DELAWARE

Tax Parcel ID: 060-33-00-023-00
Section 33, Township 90, Range 5 West

MEMORANDUM OF LEASE

Street Address:	1543 190 TH Avenue
City:	Manchester
County:	Delaware
State:	Iowa

between

Iowa RSA No. 12 Limited Partnership,
an Iowa limited partnership

and

Kathryn R. Guilgot
1870 SE Ashleaf Circle, Waukee, IA 50263

Prepared by and return to:
USCOC of Greater Iowa, LLC
Attention: Real Estate Legal
8410 W. Bryn Mawr Ave.
Chicago, IL 60631

Site Name: Manchester
Site Number: 394302
County: Delaware
State: Iowa

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made and entered into by and between Kathryn R. Guilgot, a divorced individual, whose address is 1870 SE Ashleaf Circle, Waukee, Iowa 50263, hereinafter referred to as "Landlord", and Iowa RSA No. 12 Limited Partnership, a Iowa limited partnership, whose address is Attention: Real Estate Lease Administration, 8410 West Bryn Mawr Avenue, Chicago, Illinois, 60631, hereinafter referred to as "Tenant."

WITNESSETH:

WHEREAS, by the terms of a certain Ground Lease, entered into on the 30th of August, 2018, ("the Lease"), the Landlord granted Tenant the option to lease certain property and agreed to grant Tenant certain easements, all being more particularly bounded and described as set forth in Exhibit "A" attached hereto and made a part hereof (the "Premises") upon the terms and conditions set forth in the Lease; and

WHEREAS, the Landlord and the Tenant desire to execute this Memorandum of Lease to evidence said Lease and certain of the terms therein for the purpose of placing the same of record in the Clerk's Office for Delaware County, State of Iowa.

NOW THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Landlord does hereby grant Tenant the option to lease the Premises and obtain certain easements upon the terms and conditions of the Lease which is incorporated herein by specific reference, and do agree as follows:

1. Landlord and Tenant have entered into a previous lease that commenced on January 25, 1990 and will terminate on January 31, 2020. The parties entered into the aforementioned Lease to continue their relationship.

2. The Lease commences on February 1, 2020 and will run for an initial lease term of five (5) years. The Lease provides for five (5) successive five (5) year renewal terms upon the terms and conditions more particularly as set forth in the Lease.

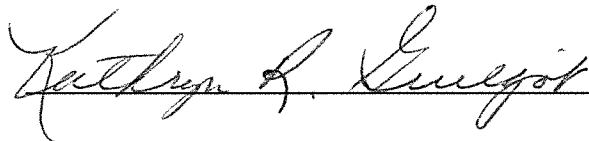
3. Landlord also makes certain grants of easement for access and utilities, as more particularly described on the attached Exhibit A, which easements are in effect throughout the term of the Lease as renewed or extended, subject to terms and conditions as set forth in the Lease.

4. Tenant (or its assignee or designee) shall have a right of first refusal to purchase one or more of the following interests, (a) fee ownership of all or any part of the Premises; (b) any easement rights in or over all or any part of the Premises; or (c) all or any part of Landlord's interest in or rights under the Lease (each, "Landlord's Interest") whenever Landlord receives a bona fide offer from an unrelated third party to purchase directly or indirectly, all or any part of Landlord's Interest that Landlord desires to accept in accordance with the terms and conditions more particularly set forth in the Lease.

5. This Memorandum of Leases is subject to all the terms and provisions of the Lease which is incorporated herein and made part hereof by reference as if all the provisions thereof were copied in full herein. Any conflict between the provisions of the Memorandum of Lease will be resolved in favor of the Lease.

IN WITNESS WHEREOF, the Landlord and Tenant hereto have caused this Memorandum of Lease to be executed by their duly authorized officers as of the date of full execution.

LANDLORD: Kathryn R. Guilgot



Date: Aug 24, 2018

TENANT: Iowa RSA No. 12 Limited Partnership
By: Farmers Mutual Cellular Telephone Company, Inc.
Its: General Partner

By: 

Printed: Steven T. Campbell

Title: Assistant Secretary and Assistant Treasurer

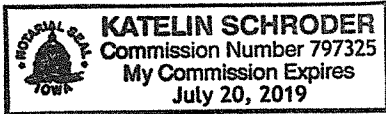
Date: 8/30/18

[NOTARY PAGE TO FOLLOW]

STATE OF IOWA)
COUNTY OF Dallas)

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Kathryn R. Guilgot, known to me to be the same person whose name is subscribed to the foregoing Memorandum of Lease, appeared before me this day in person and acknowledged that she signed the said Memorandum as her free and voluntary act, for the uses and purposes therein stated.

Given under my hand and seal this 24 day of August, 2018.

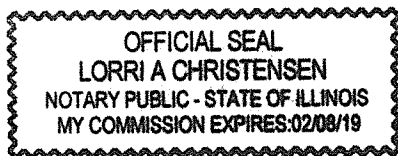


Katelin Schroder
Notary Public
My commission expires 7/20/19

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a notary public in and for the State and County aforesaid, do hereby certify that Steven T. Campbell, Assistant Secretary and Assistant Treasurer for Farmers Mutual Cellular Telephone Company, Inc., known to me to be the same person whose name is subscribed to the foregoing Memorandum of Lease, appeared before me this day in person and acknowledged that, pursuant to his authority, he signed the said Memorandum as his free and voluntary act on behalf of the named Tenant, for the uses and purposes therein stated.

Given under my hand and seal this 30th day of August, 2018.



Lorri A. Christensen
Notary Public
My commission expires 2-8-19

EXHIBIT A

Legal Description of Premises

Leasehold Parcel:

A portion of the Northeast Quarter and the Southeast Quarter of Section 33, Township 90 North, Range 5 West of the Fifth Principal Meridian, Delaware County, Iowa, further described as follows:

Beginning at a point on the south line of the Northeast Quarter of Section 33 that is North 89 degrees 6 minutes 55 seconds West 682.77 feet from the southeast corner of the Northeast Quarter of Section 33; thence South 3 degrees 18 minutes 55 seconds East 389.50 feet; thence South 86 degrees 41 minutes 5 seconds West 636 feet; thence North 3 degrees 18 minutes 55 seconds West 436.23 feet to the South line of the Northeast Quarter of Section 33; thence continuing North 3 degrees 18 minutes 55 seconds West 119.77 feet; thence North 86 degrees 41 minutes 5 seconds East 636 feet; thence South 3 degrees 18 minutes 55 seconds East 166.50 feet to the point of beginning. Contains 8.12 acres.

Easement Parcel:

An easement for ingress, egress, and utilities, over, under, upon, across, and through a strip of land 30 feet in width, with a center line described as follows:

Beginning at a point on the east line of the Northeast Quarter of Section 33 that is North 4 degrees 3 minutes 33 seconds East 460 feet from the Southeast corner of the Northeast Quarter of Section 33; thence North 85 degrees 56 minutes 27 seconds West 50 feet; thence South 41 degrees 36 minutes 42 seconds West 455 feet; thence South 67 degrees 39 minutes 52 seconds West 335.44 feet; thence North 89 degrees 6 minutes 56 seconds West 357 feet to the easterly line of the aforesaid Leasehold Parcel. Contains 0.6 acres more or less.