

Recorded: 12/30/2021 at 11:00:31.0 AM
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.32
Combined Fee: \$20.32
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2021 PG: 4549

Prepared by: Nicolas AbouAssaly, Simmons Perrine Moyer Bergman PLC
and return to: 115 Third Street SE - Suite 1200, Cedar Rapids, Iowa 52401 (319) 366-7641

**LEASE ASSIGNMENT
AND ASSUMPTION AGREEMENT**

This Agreement ("Agreement") is entered into on the 29th day of December, 2021, by and among Michael F. Loecke as Trustee of the Michael F. Loecke Revocable Trust dated May 2, 2014 ("Mike's Trust"); Megan A. Loecke as Trustee of the Megan A. Loecke Revocable trust dated May 2, 2014 ("Megan's Trust"); and Jim Harbach Investment, LLC ("Assignee").

RECITALS

A. Contemporaneously with the execution of this Agreement, Mike's Trust and Megan's Trust (collectively, "Assignors") have sold to Assignee and Assignee has purchased from Assignors the real estate commonly known as 1222 W. Marion St., Manchester, IA and legally described as:

Parcel M, including Parcel H and Part of Parcel I, all in Sec. 31, T89N, R5W of the Fifth P.M., City of Manchester, Delaware County, Iowa, according to plat recorded in Book 2003, Page 1786; except that part included in Parcel H, being part of Lot 1 of Friedlein Subdivision in Section 31, Township 89 North, Range 5 West of the First Principal Meridian, in the City of Manchester, Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 167, and

Parcel I; Part of the SW $\frac{1}{4}$ NE $\frac{1}{4}$ and Parcel J; Part of the SE $\frac{1}{4}$ NE $\frac{1}{4}$ All in Sec. 31, T89N, R5W of the Fifth P.M., City of Manchester, Delaware County, Iowa, according to plat recorded in Book 2000, Page 1275,

(the "Property");

B. The Property is currently subject to a Lease Agreement with QC Supply, LLC as Tenant, as amended (the "Lease").

C. Assignors desire to assign to Assignee their rights in the Lease and Assignee wishes to assume all of Assignors' obligations pursuant to said Leases.

NOW THEREFORE, in and for the consideration of the mutual promises made below, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. **Recitals.** The foregoing recitals are true and correct and hereby made a part of this Agreement.

2. **Assignment of Leases.** Effective the date of this Agreement, each of the Assignors hereby grants, assigns and conveys to Assignee all their right, title and interest whatsoever pursuant to the Lease.

3. **Assumption of Duties and Responsibilities.** Assignee hereby assumes and agrees to be bound by, and perform all of the covenants, terms and obligations to be performed by the landlord pursuant to the Lease, from and after the date of this Agreement.

4. **Rent.** Assignee shall be entitled to all rent payments to be made by the tenant Pursuant to the Lease for any period after the date of this Agreement. All rent payments made for any period prior to the date of this Agreement shall belong to Assignors.

5. **Binding Effect.** This Agreement shall inure to the benefit of and shall be binding upon the parties and their respective heirs, representatives, successors and assigns.

6. **Headings.** Headings in this Assignment are for convenience only and shall not be used to interpret or construe its provisions.

7. **Applicable Law.** This Agreement shall be governed by, construed and enforced under the laws of the State of Iowa.

Executed on the above date.

ASSIGNEE

Jim Harbach Investments, LLC

By: Jim Harbach
Title: Jim Harbach, President

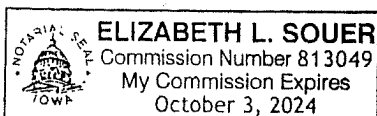
ASSIGNORS

Michael F. Loecke
Michael F. Loecke as Trustee of the Michael F. Loecke Revocable Trust Dated May 2, 2014

Megan A. Loecke
Megan A. Loecke as Trustee of the Megan A. Loecke Revocable Trust Dated May 2, 2014

STATE OF IOWA, COUNTY OF LINN, SS:

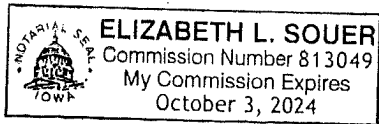
This record was acknowledged before me on the 29th day of December, 2021 by Michael F. Loecke as Trustee of the Michael F. Loecke Revocable Trust dated May 2, 2014 and Megan A. Loecke as Trustee of the Megan A. Loecke Revocable Trust date May 2, 2014.



Elizabeth L. Souer
Notary Public in and for Said State
My Commission Expires: 10-3-24

STATE OF IOWA, COUNTY OF LINN, SS:

This record was acknowledged before me on the 29th day of December, 2021
by Jim Harbach as President of Jim Harbach Investments, LLC.



Elizabeth Souer
Notary Public in and For Said State
My Commission Expires: 10-3-2024