

Recorded: 2/9/2022 at 11:47:09.0 AM
County Recording Fee: \$12.00
Iowa E-Filing Fee: \$3.22
Combined Fee: \$15.22
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2022 PG: 471

Prepared by and after recording return to:
Travis J. Schroeder, Simmons Perrine Moyer Bergman PLC
115 Third St. SE, Ste 1200, Cedar Rapids, IA 52401 319-366-7641

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE is made as of the 17 day of December, 2021, by and among, **Gregg Recker**, a married person, and **Emily Knepper**, a married person (referred to herein collectively as "Landlord"), and **Richard J. Recker and Mary Ann Recker as Co-Trustees of the Richard J. Recker Revocable Trust dated December 2, 2020** (referred to herein as "Tenant").

AGREEMENT

1. Pursuant to that certain Lease dated December 17, 2021 ("Lease"), between Landlord and Tenant, Landlord leased to Tenant and Tenant leased from Landlord certain real property (without buildings and improvements), located in the Delaware County, State of Iowa, legally described as follows:

The land comprising the footprint of each of the grain storage bins and all other structures (collectively, the "Improvements") currently existing and located on the real estate legally described as follows:

Parcel 2020-128, part of the NW ¼ of the SE ¼ of Section 8-88-3, Delaware County, Iowa, pursuant to the Plat of Survey filed for record on December 15, 2020 in Book 2020 at Page 4631 of the records of the Delaware County, Iowa, Recorder (the "Real Estate").

2. The Lease is for a term of ten (10) years commencing on DECEMBER 17, 2021 and shall end on December 17, 2031 (the "Term"). At the end of the Term, all Improvements described above and located on the Real Estate shall become the property of the Landlord free of any claim or right of Tenant, unless the parties agree otherwise at such time.

3. Tenant has the right of ingress and egress to and from the Real Estate over and across the adjacent property of the Landlord for purposes of access to the Real Estate for purposes directly related to the Lease and the uses permitted thereunder.

4. Tenant, Richard J. Recker, and Mary Ann Recker have the collective right of first offer to purchase the Real Estate in the event Landlord (or any successor in interest) desires,

attempts, or is required to sell or otherwise transfer any interest in the Real Estate to any Non-Permitted Transferee (as defined in the Lease) during the term of the Lease.

5. All of the other terms and conditions of the Lease are more fully set forth in the Lease and are incorporated herein by this reference.

6. This Agreement is executed for recording purposes only and is not intended to alter or amend the terms of the Lease. In the event of a conflict between this Agreement and the Lease, the Lease shall control.

7. This Agreement shall inure to the benefit of and be binding upon Landlord and Tenant and their respective representatives, successors and assigns.

LANDLORD

Gregg Recker
Gregg Recker

Emily Knepper
Emily Knepper

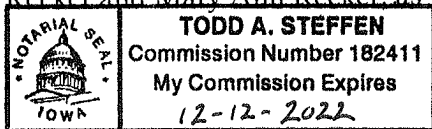
TENANT

Richard J. Recker
Richard J. Recker, Co-Trustee of the
Richard J. Recker Revocable Trust dated
December 2, 2020

Mary Ann Recker
Mary Ann Recker, Co-Trustee of the
Richard J. Recker Revocable Trust dated
December 2, 2020

STATE OF IOWA, COUNTY OF Dubuque, ss:

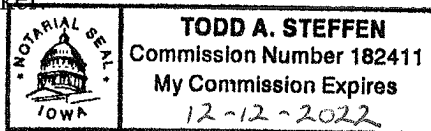
This instrument was acknowledged before me on 12-17, 2021, by Richard J. Recker and Mary Ann Recker, as Co-Trustees of the Richard J. Recker Revocable Trust.



Todd Steffen
Notary Public - State of Iowa
My Commission Expires on: 12-12-2022

STATE OF IOWA, COUNTY OF Dubuque, ss:

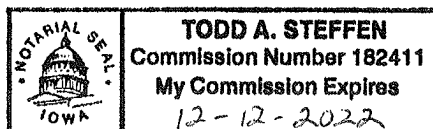
This instrument was acknowledged before me on 12-17, 2021, by Gregg Recker.



Todd Steffen
Notary Public - State of Iowa
My Commission Expires on: 12-12-2022

STATE OF IOWA, COUNTY OF Dubuque, ss:

This instrument was acknowledged before me on 12-17, 2021, by Emily Knepper.



Todd Steffen
Notary Public - State of Iowa
My Commission Expires on: 12-12-2022