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Combined Fee: \$25.00
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 72

MEMORANDUM OF LEASE

Preparer Information: David L. Ginger
Belin McCormick, P.C.
666 Walnut Street, Suite 2000
Des Moines, Iowa 50309
(515) 283-4668

Taxpayer Information: N/A

Return Document To: David L. Ginger
Belin McCormick, P.C.
666 Walnut Street, Suite 2000
Des Moines, Iowa 50309

Landlord: Bennett Family Trust

Tenant: Hale Supply Co. Inc.

Legal Description: See Exhibit A

Document or instrument number of previously recorded documents: N/A

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (“**Memorandum**”) is entered on this 2nd day of January, 2025 by Hale Supply Co. Inc. (“**Tenant**”).

RECITALS

WHEREAS, Bennett Family Trust (“**Landlord**”) and Tenant are the current parties to a certain Ninety-Nine Year Lease dated July 1, 1994 (as amended from time to time, the “**Lease**”) pertaining to the real estate described in Exhibit A.

WHEREAS, pursuant to the terms of the Lease, Tenant is authorized to enter and record this Memorandum to set forth of record the existence of the Lease and the rights of Tenant under the Lease.

NOW, THEREFORE, Tenant hereby states as follows:

1. Term and Premises. The initial term of the Lease commenced on May 1, 1994 and expires on April 30, 2093. The terms of the Lease permit Tenant to use the real estate described in Exhibit A; provided, however, the Landlord retained grazing rights and other rights associated with the grazing or pasturing of cattle and horses and other similar forms of livestock on such real estate and further retained the right to pass over, across and through such real estate in order to obtain access to the adjoining real estate owned by Landlord or its successors and assigns.

2. Tenant’s Address and Contact Information. The address and contact information of Tenant is:

Hale Supply Co. Inc.
Attention: President
6620 Toni Drive
Des Moines, Iowa 50313

3. Incorporation of Lease. All of the terms, conditions, provisions, representations, and warranties, and covenants of the Lease are incorporated into this Memorandum by this reference as though set forth in their entirety herein. This Memorandum does not alter, amend, modify or change the Lease in any respect.

[Signature Pages Follow]

Signature Page – Memorandum of Lease

TENANT:

HALE SUPPLY CO. INC.

By: *Andy Reynolds*
Andy Reynolds, Senior VP and CFO

STATE OF IOWA)
) SS:
COUNTY OF *Polk*)

This record was acknowledged before me on the *2nd* day of January, 2025 by Andy Reynolds, as Senior VP and CFO of Hale Supply Co. Inc. a/k/a Hale Supply Company.

Melissa Gering
Notary Public in and for the State of Iowa

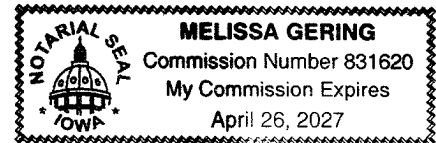


EXHIBIT A

Parcel A of the Plat of Survey of the Northwest Quarter (NW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) in Section Eleven (11), Township Eighty-eight (88) North, Range Five (5), West of the Fifth P.M., Delaware County, Iowa recorded on July 20, 1994 in Book 7, Page 87;

AND

The Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) in Section Eleven (11), Township Eighty-eight (88) North, Range Five (5), West of the Fifth P.M., Delaware County, Iowa.

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