

Recorded: 6/4/2025 at 9:41:56.0 AM  
County Recording Fee: \$47.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$50.00  
Revenue Tax: \$0.00  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2025 PG: 1400

Prepared by and return to:  
Iowa RSA No. 12 Limited Partnership  
Attention: Real Estate Legal  
8410 W. Bryn Mawr Ave.  
Chicago, IL 60631  
Phone: 1-866-573-4544

Site Name: Hopkinton  
Site Number: 394324  
County: Delaware  
State: Iowa

SUBORDINATION, NON-DISTURBANCE,  
AND ATTORNMENT AGREEMENT

THIS AGREEMENT made and entered into this 30 day of May, 2025, by and between Iowa RSA No. 12 Limited Partnership, an Iowa limited partnership, party of the first part, and Farmers & Merchants Savings Bank, organized and existing under the laws of Iowa, party of the second part, hereinafter "Lender."

RECITALS OF FACT

Patrick S. Sperflage and Frankie Karlene Sperflage, husband & wife, hereinafter collectively "Landowner" holds legal title to certain real property located in Delaware County, Iowa ("Property"), which is more particularly described in the legal description attached hereto as Exhibit A.

The Lender has previously made a loan to Landowner in the amount \$200,000.00 evidenced by a note and secured by an Open-End Real Mortgage filed of record in File No. 2009-3870 in the office of the Delaware County Recorder, and Lender has made a second loan to Landowner in the amount of \$1,200,000.00 evidenced by a note and secured by an Open-End Real Estate Mortgage filed of record in File No. 2012-177 in the office of the Delaware County Recorder, in the office of the Delaware County Recorder (collectively hereinafter said notes are referred to as the "Note" and said Mortgages are referred to as the "Security Instrument")

Pursuant to an Easement Agreement dated May 30, 2025 ("Agreement"), Landowner as "Grantor" did grant, give, bargain, sell and convey unto Iowa RSA No. 12 Limited Partnership as "Grantee" a perpetual exclusive communications use easement and perpetual nonexclusive easements for access and utilities in and to said Premises as more particularly described in Exhibit A attached.

Whereas, Iowa RSA No. 12 Limited Partnership, hereinafter referred to as "Grantee" acknowledges that the lien of the Security Instrument has priority over the Agreement however, Grantee is desirous of assurance from the Lender that its rights and privileges under the Agreement, shall not be affected or disturbed by the rights and privileges of the Lender under the Security Instrument;

NOW, THEREFORE for good and valuable consideration, the sufficiency of which is hereby acknowledged, Grantee and Lender agree as follows:

#### AGREEMENTS

1. Grantee hereby certifies, represents, and warrants to the Lender as of the date hereof, that:

- (a) The Agreement is in full force and effect and has not been assigned, modified supplemented or amended in any way;
- (b) The Agreement represents the entire agreement between the parties as to the leasing of the property;
- (c) There are no defaults by either Grantor or Grantee under the Agreement;
- (d) Effective the date of the Agreement its term is perpetual;

2. Grantee and Lender mutually covenant and agree that:

(a) The Agreement is and shall be in all respects subject and subordinate to the lien of the Security Instrument and to all renewals, modifications, consolidations and extensions thereof, in whole or in part;

(b) Provided that Grantee is not in default under the terms of the Agreement (beyond the period, if any, given in the Agreement for cure of such default), Grantee's rights and privileges under the Agreement, and its quiet possession and enjoyment of the Property, shall not be affected or disturbed by the exercise by Lender of any of its rights under the Security Instrument, nor by any sale or foreclosure of the Property or deed-in-lieu thereof;

(c) So long as the Grantee is permitted quiet enjoyment of the Property (and notwithstanding any foreclosure of the lien of the Security Instrument), Grantee agrees, at the option and request of Lender, to attorn to the following persons upon the terms and conditions of the Agreement for the remainder of the term thereof with the same force and effect as if such persons were named as Grantor under the Agreement:

- (i) the lender when such lender is in possession of the Property, whether by foreclosure of the Security Instrument, deed-in-lieu of foreclosure or pursuant to any assignment of rents executed as additional security for the indebtedness evidenced by the Note and Security Instrument;
- (ii) any receiver appointed to take possession of the property;
- (iii) any party acquiring title to the Property by foreclosure, pursuant to the power of sale contained in the Security Instrument or by deed-in-lieu of foreclosure, and his or its heirs, successors, and assigns;

(d) Grantee will execute and deliver, upon request of Lender, an appropriate agreement of attornment in confirmation of its obligations hereunder; and

(e) Lender shall have no obligation to perform as Grantor under the Agreement until such time as Lender enters into possession of the Property and requests attornment by Grantee; such obligation shall continue only so long as Lender remains in possession of the Property; and its recourse against Lender for any non-performance of its obligation as Grantor under the Agreement shall be limited to Lender's interest in the Property.

3. All notices or demands hereunder shall be in writing and shall be deemed to have been sufficiently given or served for all purposes when presented personally or sent by registered or certified mail to any party hereto at the address set forth below or at such other address as any party shall subsequently designate in writing:

GRANTEE: Iowa RSA No. 12 Limited Partnership  
Attention: Real Estate  
8410 West Bryn Mawr Avenue  
Chicago, Illinois, 60631

LENDER: Farmers & Merchants Saving Bank  
101 E. Main St., PO Box 588  
Manchester, IA 52057

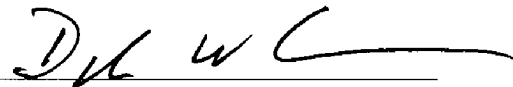
4. This Agreement shall be binding upon, and shall inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement (or Have caused this Agreement to be executed by their respective officers, duly authorized to do so), on the day and year first above written.

Grantee:

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

BY:



PRINTED: Douglas Chambers

TITLE: Vice President

LENDER

Farmers & Merchants Savings Bank

BY: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

LENDER: Farmers & Merchants Saving Bank  
101 E. Main St., PO Box 588  
Manchester, IA 52057

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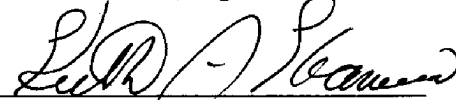
BY: \_\_\_\_\_

PRINTED: Douglas Chambers

TITLE: \_\_\_\_\_

LENDER

Farmers & Merchants Savings Bank

BY: 

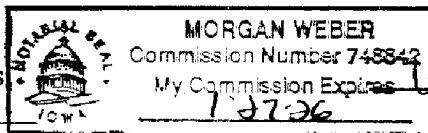
Name: Keith A KRAHEN

Title: Executive VICE-PRESIDENT.

STATE OF IOWA )  
COUNTY OF Delaware ) SS:

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, KEITH A KRAMER, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who upon oath acknowledged KEITH A KRAMER to be the Executive Vice-President of Blank LENDER executed the within instrument for the purposes therein contained, by signing the name of the corporation by KEITH A KRAMER as such officer.

WITNESS my hand and official seal at office in Delaware county, Iowa this 30 day of May, 2025.

My Commission expires 1-27-26  Morgan Weber  
Notary Public

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS:

PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, \_\_\_\_\_, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who acknowledged himself to be Vice President of Farmers Mutual Cellular Telephone Company, Inc. the within named bargainor, and that he, as such officer, executed the within instrument for the purposes therein contained, by signing the name of the Partnership by himself as such officer.

WITNESS my hand and official seal at office in \_\_\_\_\_ County, \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS:

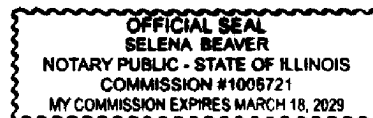
PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, \_\_\_\_\_, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who upon oath, acknowledged \_\_\_\_\_ to be the \_\_\_\_\_ of \_\_\_\_\_ LENDER executed the within instrument for the purposes therein contained, by signing the name of the corporation by \_\_\_\_\_ as such officer.

WITNESS my hand and official seal at office in \_\_\_\_\_ county, \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

My Commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

STATE OF Illinois )  
COUNTY OF Cook ) SS:



PERSONALLY appeared before me, the undersigned authority, a Notary Public in and for said County and State, Douglas W. Chambers, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence and who acknowledged himself to be Vice President of Farmers Mutual Cellular Telephone Company, Inc. the within named bargainor, and that he, as such officer, executed the within instrument for the purposes therein contained, by signing the name of the Partnership by himself as such officer.

WITNESS my hand and official seal at office in Cook County, Illinois, this 27th day of May, 2025.

My Commission Expires: \_\_\_\_\_

3/18/2029

  
\_\_\_\_\_  
Notary Public

Exhibit "A"

The Property:

THE FOLLOWING DESCRIBED REAL ESTATE IN DELAWARE COUNTY, IOWA:  
THE WEST FRACTIONAL ONE-FOURTH (WFR1/4) OF SECTION SEVEN (7), TOWNSHIP EIGHTY SEVEN (87) NORTH, RANGE THREE (3), WEST OF THE FIFTH P.M., EXCEPT THE NORTH THIRTY (30) ACRES THEREOF; AND THE SOUTHEAST QUARTER (SE1/4) OF SECTION TWELVE (12), EXCEPT A PIECE OF LAND DESCRIBED AS BEGINNING AT THE SOUTH QUARTER SECTION CORNER OF SECTION TWELVE (12), AND RUNNING THENCE NORTH SEVEN HUNDRED NINETY EIGHT AND TWO-TENTHS (798.2) FEET, THENCE SOUTH FOURTEEN (14) DEGREES FORTY FOUR (44) MINUTES EAST EIGHT HUNDRED TWENTY FIVE AND THREE-TENTHS (825.3) FEET, THENCE WEST TWO HUNDRED NINE AND NINE-TENTHS (209.9) FEET TO THE PLACE OF BEGINNING ALL BEING IN SECTION TWELVE (12), TOWNSHIP EIGHTY SEVEN (87) NORTH, RANGE FOUR (4), WEST OF THE FIFTH P.M. GRANTORS ALSO GRANT UNTO GRANTEEES AN EASEMENT OVER AND ACROSS THE EXISTING ROADWAYS ON THE PREMISES TO PROVIDE ACCESS FROM THE COUNTY ROADWAY TO THE NORTHEAST QUARTER OF SECTION 12-87-3 WHICH SAID EASEMENT RUNS WITH THE LAND AND IS BINDING UPON GRANTORS, HEIRS, SUCCESSORS AND ASSIGNS.

PARCEL ID: 410070000209 (TOWER); 410070000200 (ACCESS); 410129902100 (ACCESS)  
THIS BEING THE SAME PROPERTY CONVEYED TO PATRICK S. SPERFSLAGE AND FRANKIE K. SPERFSLAGE, HUSBAND AND WIFE, AS JOINT TENANTS WITH FULL RIGHTS OF SURVIVORSHIP, AND NOT AS TENANTS IN COMMON FROM DONALD H. DIGMANN AND MARY ANN DIGMANN, HUSBAND AND WIFE IN WARRANTY DEED DATED JANUARY 9, 2007 AND RECORDED JANUARY 16, 2007 IN BOOK 2007 PAGE 144, IN DELAWARE COUNTY, IOWA.



Exhibit "A" continued

Premises:

PART OF THE SOUTHWEST 1/4 OF SECTION 7, TOWN 87 NORTH, RANGE 3 WEST AND SOUTHEAST 1/4 OF SECTION 12, TOWN 87 NORTH, RANGE 4 WEST, 5TH PRINCIPAL MERIDIAN, SOUTH FORK TOWNSHIP, DELAWARE COUNTY, IOWA DESCRIBED AS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 12 ALSO BEING THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE NORTH 01°49'22" WEST ALONG THE LINE COMMON TO SAID SECTION 12 AND SAID SECTION 7 A DISTANCE OF 903.26 FEET TO THE POINT OF BEGINNING; THENCE NORTH 73°56'12" WEST A DISTANCE OF 250.86 FEET; THENCE NORTH 16°03'48" EAST A DISTANCE OF 370.00 FEET; THENCE SOUTH 73°56'12" EAST A DISTANCE OF 131.45 FEET TO A POINT ON SAID COMMON LINE; THENCE CONTINUING SOUTH 73°56'12" EAST A DISTANCE OF 208.55 FEET; THENCE SOUTH 16°03'48" WEST A DISTANCE OF 370.00 FEET; THENCE NORTH 73°56'12" WEST A DISTANCE OF 89.14 FEET TO THE POINT OF BEGINNING. CONTAINING 125,800 SQUARE FEET OR 2.888 ACRES.

30' WIDE ACCESS/UTILITY EASEMENT:

AN EASEMENT FOR INGRESS/EGRESS OVER/UNDER AND ACROSS ALL THAT PART OF THE SOUTHWEST 1/4 OF SECTION 7, TOWN 87 NORTH, RANGE 3 WEST AND SOUTHEAST 1/4 OF SECTION 12, TOWN 87 NORTH, RANGE 4 WEST, 5TH PRINCIPAL MERIDIAN, SOUTH FORK TOWNSHIP, DELAWARE COUNTY, IOWA DESCRIBED AS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 12 ALSO BEING THE SOUTHWEST CORNER OF SAID SECTION 7; THENCE NORTH 01°49'22" WEST ALONG THE LINE COMMON TO SAID SECTION 12 AND SAID SECTION 7 A DISTANCE OF 903.26 FEET TO THE SOUTH LINE OF AN EXCLUSIVE EASEMENT; THENCE NORTH 73°56'12" WEST ALONG SAID SOUTH LINE A DISTANCE OF 250.86 FEET TO THE SOUTHWEST CORNER OF SAID EXCLUSIVE EASEMENT; THENCE NORTH 16°03'48" EAST ALONG THE WEST LINE OF SAID EXCLUSIVE EASEMENT A DISTANCE OF 340.00 FEET TO THE POINT OF BEGINNING; THENCE NORTH 74°27'54" WEST A DISTANCE OF 494.36 FEET; THENCE NORTH 54°36'30" WEST A DISTANCE OF 279.62 FEET; THENCE NORTH 76°48'27" WEST A DISTANCE OF 61.93 FEET; THENCE SOUTHERLY A DISTANCE OF 186.36 FEET, ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 85.00 FEET, A CENTRAL ANGLE OF 125°37'10", AND CHORD BEARING SOUTH 40°22'58" WEST 151.21 FEET; THENCE SOUTH 22°25'37" EAST A DISTANCE OF 236.99 FEET; THENCE SOUTHERLY A DISTANCE OF 56.63 FEET, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 40.00 FEET, A CENTRAL ANGLE OF 81°07'08", AND CHORD BEARING SOUTH 18°07'57" WEST 52.02 FEET; THENCE SOUTH 58°41'32" WEST A DISTANCE OF 1809.97 FEET TO THE EAST RIGHT OF WAY OF IOWA HIGHWAY 38 (120' WIDE/PUBLIC); THENCE NORTH 17°58'57" WEST ALONG SAID RIGHT OF WAY A DISTANCE OF 30.87 FEET; THENCE NORTH 58°21'51" EAST A DISTANCE OF 1,759.04 FEET; THENCE NORTHERLY A DISTANCE OF 89.38 FEET, ALONG A CURVE TO THE LEFT, HAVING A RADIUS OF 63.49 FEET, A CENTRAL ANGLE OF 80°39'18", AND CHORD BEARING NORTH 18°02'12" EAST 82.18 FEET; THENCE NORTH 22°25'37" WEST A DISTANCE OF 233.68 FEET; THENCE NORTHERLY A DISTANCE OF 192.94 FEET, ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 88.00 FEET, A CENTRAL ANGLE OF 125°37'10", AND CHORD BEARING NORTH 40°22'58" EAST 156.55 FEET; THENCE SOUTH 76°48'27" EAST A DISTANCE OF 118.38 FEET; THENCE SOUTH 58°29'27" EAST A DISTANCE OF 345.61 FEET; THENCE SOUTH 74°27'54" EAST A DISTANCE OF 422.71 FEET TO THE NORTHWEST CORNER OF SAID EXCLUSIVE EASEMENT; THENCE SOUTH 16°03'48" WEST ALONG THE WEST LINE OF SAID EXCLUSIVE EASEMENT A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.