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Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2026 PG: 1712

Type of Document: Restrictive Covenant

Preparer Information: Thomas Pickett, Esq. U.S. Legal Department McDonald's Corporation
110 N. Carpenter St, Chicago, IL 60607-2101

Taxpayer Information:

McDonald's Corporation

Attn: Dept 027 – Real Estate Tax (L/C:14-0375)

110 N. Carpenter St

Chicago, IL 60607-2101

Return Document to:
Thomas Pickett, Esq.
U.S. Legal Department
McDonald's Corporation
110 N. Carpenter St.
Chicago, IL 60607-2101
(L/C:14-0375)

Grantors: Wesley D. Schulte

Grantees: McDonald's Real Estate Company, a Delaware corporation

Legal Description: See Page 3 & 4

Manchester, IA
1201 W. Main Street
L/C: 014-0375

Prepared by: Thomas Pickett, Esq.
After recording, return to:
McDONALD'S CORPORATION
110 N Carpenter St
Chicago IL 60607-2101

RESTRICTIVE COVENANT

Under a Contract dated May 7, 2025, **WESLEY D. SCHULTE**, a married individual ("Grantor") agreed to convey to **McDONALD'S REAL ESTATE COMPANY**, a Delaware corporation the nominee of McDONALD'S USA, LLC, a Delaware limited liability company ("Grantee") a parcel of real estate described on Exhibit A attached.

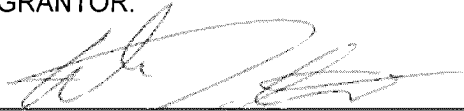
One of the terms of that Contract required Grantor to record a Restrictive Covenant affecting the use of the property described on Exhibit B attached.

THEREFORE, in consideration of the terms and conditions contained in that Contract, Grantor promises and declares that the property described on Exhibit B attached will not be used for selling the products of the following businesses operating under the listed trade names (or any successor trade names), whether such products are sold in connection with the operation of (a) standalone restaurant, (b) a food or drink service facility, or (c) a kiosk, stand, booth, or area located inside another business facility: B-Bop's, Freddy's Wendy's, Burger King, Hardee's, Jack in the Box, Sonic, Whataburger, Culvers, Five Guys, In-N-Out, Steak n' Shake, Checkers or Shake Shack for a period of 20 years from the date of the recording of this document.

This restriction runs with the land described on Exhibits A and B and shall inure to the benefit of Grantee and be binding upon Grantor and Grantor's successors and assigns.

Grantor has executed this Restrictive Covenant, this 17th day of June, 2026.

GRANTOR:



WESLEY D. SCHULTE, an individual

ACKNOWLEDGMENT - INDIVIDUAL

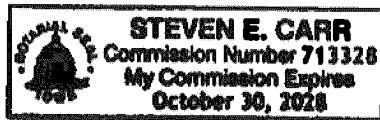
STATE OF Iowa)
) SS
COUNTY OF Dekawate)

I, Steven E. Carr, a Notary Public in and for the county and state aforesaid, CERTIFY that Wesley D. Schulte, and _____, who (is)(are) personally known to me to be the same person(s) whose name(s) (is)(are) subscribed to the foregoing instrument appeared before me this day in person and acknowledged that (he)(she)(they) signed, sealed and delivered this instrument as (his)(her)(their) free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 17th day of June, 2026

Steven E. Carr
Notary Public

My commission expires October 30, 2028



STATE OF Idaho

COUNTY OF Delaware

AFFIDAVIT OF OWNERSHIP

The undersigned, being first duly sworn on oath, depose(s) and state(s) that he(she)(they) is(are) the owner(s) of the property described on Exhibit B attached.



Wesley D. Schulte, Affiant

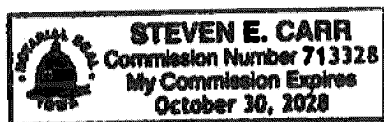
Subscribed and sworn to before me this 17th day of June, 2026



Notary Public

My commission expires October 30, 2028

(Attach Exhibits A and B)



Manchester, IA
1201 W. Main St.
L/C: 014-0375

Exhibit A

Legal description of Grantee's Property

Lot 2 of Karusco 4th Subdivision, filed September 29, 2025, in Book 2025, Page 2598, being a subdivision of Lot B of Karusco 3rd Subdivision, City of Manchester, Delaware County, Iowa, according to the plat recorded in Book 2005, Page 1691, Except Parcel No. 4, of the Acquisition Plat of North 13th, West Howard, & North 11th Street Improvements City of Manchester, Delaware County, Iowa, according to the acquisition plat recorded in Book 2008, Page 1905.

Manchester, IA
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Exhibit B

Legal description of Grantor's property

Lot 1 of Karusco 4th Subdivision, filed September 29, 2025, in Book 2025, Page 2598, being a subdivision of Lot B of Karusco 3rd Subdivision, City of Manchester, Delaware County, Iowa, according to the plat recorded in Book 2005, Page 1691, Except Parcel No. 4, of the Acquisition Plat of North 13th, West Howard, & North 11th Street Improvements City of Manchester, Delaware County, Iowa, according to the acquisition plat recorded in Book 2008, Page 1905.