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County Recording Fee: \$27.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$30.00
Revenue Tax: \$0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2026 PG: 2559

LEASE - BUSINESS PROPERTY - SHORT FORM
THE IOWA STATE BAR ASSOCIATION
Official Form No. 165
Recorder's Cover Sheet

Preparer Information: Patrick B. Dillon, 209 E 1st Street, Sumner, Iowa 50674, 563-578-1850

Taxpayer Information: Elizabeth A. Dean, 1841 Ivy Road, Edgewood, IA 52042

Return Document To: Patrick B. Dillon, 209 E 1st Street, Sumner, Iowa 50674

Grantors: Elizabeth A. Dean

Grantees: Chris Wrage

Legal Description: See Page 2

Document or instrument number of previously recorded documents:

LEASE - BUSINESS PROPERTY - SHORT FORM

THIS LEASE, made and entered into this 31 Aug, 2026, by and between Elizabeth A. Dean ("Landlord"), whose address, for the purpose of this lease, is 1841 Ivy Road, Edgewood, IA 52042 and Chris Wrage ("Tenant"), whose address for the purpose of this lease is 1841 Ivy Road, Edgewood, IA 52042.

The parties agree as follows:

1. **PREMISES AND TERM.** Landlord leases to Tenant the following real estate, situated in Delaware County, Iowa:

Parcel E being part of the Southwest Quarter of the Southeast Quarter (SW ¼ - SE ¼) and part of the Southeast Quarter of the Southwest Quarter (SE ¼ - SW ¼) of Section 4; and Parcel C being part of the Northeast Quarter of the Northwest Quarter (NE ¼ - NW ¼) of Section 9; All in Township 90 North, Range 5 West of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2010, Page 279, corrected by Affidavit recorded in Book 20010 722; also Parcel B in the NE ¼ - NW ¼ Section 9 - T90N - R5W Delaware County, Iowa, according to plat recorded in Book 2005, Page 737.

2. **RENT.** Tenant agrees to pay monthly mortgage, real estate taxes and upkeep costs to the property.

Tenant shall also pay: Water, Electric and Garbage.

3. **POSSESSION.** Tenant shall be entitled to possession on the first day of the lease Term. Lease to remain in place for 20 years. Tenant shall yield possession to Landlord at the termination of this lease.

The lease shall terminate one year following the death of Chris Wrage, tenant.

The lease shall also terminate upon certification that the tenant is not able to return to the premise after more than a 30 day absence because of medical reasons.

4. **USE.** Tenant shall use the premises only for Tenant shall use the premises only for residential use.

5. **CARE AND MAINTENANCE.**

(a) Tenant takes the premises as is, except as herein provided.

(b) Landlord shall keep the following in good repair: roof, exterior walls, foundation, sewer, plumbing, heating, wiring, air conditioning, plate glass, windows and window glass, parking area, driveways, sidewalks, and exterior decorating.

(c) Tenant shall maintain the premises in a reasonable safe, serviceable, clean and presentable condition.

6. **UTILITIES AND SERVICES.** Tenant shall pay for all utilities and services which may be used on the premises. Landlord shall not be liable for damages for failure to perform as herein provided, or for any stoppage for needed repairs or for improvements or arising from causes beyond the control of Landlord, provided Landlord uses reasonable diligence to resume

such services.

7. **SURRENDER.** Upon the termination of this lease, Tenant will surrender the premises to Landlord in good and clean condition, except for ordinary wear and tear or damage without fault or liability of Tenant. Continued possession, beyond the term of this Lease and the acceptance of rent by Landlord shall constitute a month-to-month extension of this lease.

8. **ASSIGNMENT AND SUBLETTING.** Assignment or subletting shall be effective without the prior written consent of Landlord except that the tenant may continue its practice of leasing the basement to traveling medical professionals.

9. **INSURANCE.**

A. **PROPERTY INSURANCE.** Landlord and Tenant agree to insure their respective real and personal property for the full insurable value. Such insurance shall cover losses included in the special form causes of loss (formerly all risks coverage). To the extent permitted by their policies the Landlord and Tenant waive all rights of recovery against each other.

10. **LIABILITY FOR DAMAGE.** Each party shall be liable to the other for all damage to the property of the other negligently, recklessly or intentionally caused by that party (or their agents, employees or invitees), except to the extent the loss is insured and subrogation is waived under the owner's policy.

11. **INDEMNITY** Except for any negligence of Landlord, Tenant will protect, defend, and indemnify Landlord from and against any and all loss, costs, damage and expenses occasioned by, or arising out of, any accident or other occurrence causing or inflicting injury or damage to any person or property, happening or done in, upon or about the premises, or due directly or indirectly to the tenancy, use or occupancy thereof, or any part thereof by Tenant or any person claiming through or under Tenant.

12. **DAMAGE.** In the event of damage to the premises, so that Tenant is unable to conduct business on the premises, this lease may be terminated at the option of either party. Such termination shall be effected by notice of one party to the other within 20 days after such notice; and both parties shall thereafter be released from all future obligations hereunder.

13. **MECHANICS' LIENS.** Neither Tenant, nor anyone claiming by, through, or under Tenant, shall have the right to file any mechanic's lien against the premises. Tenant shall give notice in advance to all contractors and subcontractors who may furnish, or agree to furnish, any material, service or labor for any improvement on the premises.

14. **DEFAULT, NOTICE OF DEFAULT AND REMEDIES.**

EVENTS OF DEFAULT

A. Each of the following shall constitute an event of default by Tenant: (1) Failure to pay rent when due; (2) failure to observe or perform any duties, obligations, agreements, or

conditions imposed on Tenant pursuant to the terms of the lease; (3) abandonment of the premises. "Abandonment" means the Tenant has failed to engage in its usual and customary business activities on the premises for more than fifteen (15) consecutive business days; (4) institution of voluntary bankruptcy proceedings by Tenant; institution of involuntary bankruptcy proceedings in which the Tenant thereafter is adjudged a bankruptcy; assignment for the benefit of creditors of the interest of Tenant under this lease agreement; appointment of a receiver for the property or affairs of Tenant, where the receivership is not vacated within ten (10) days after the appointment of the receiver.

NOTICE OF DEFAULT

B. Landlord shall give Tenant a written notice specifying the default and giving the Tenant ten (10) days in which to correct the default. If there is a default (other than for nonpayment of a monetary obligation of Tenant, including rent) that cannot be remedied in ten (10) days by diligent efforts of the Tenant, Tenant shall propose an additional period of time in which to remedy the default. Consent to additional time shall not be unreasonably withheld by Landlord. Landlord shall not be required to give Tenant any more than three notices for the same default within any 365 day period.

REMEDIES

C. In the event Tenant has not remedied a default in a timely manner following a Notice of Default, Landlord may proceed with all available remedies at law or in equity, including but not limited to the following: (1) Termination. Landlord may declare this lease to be terminated and shall give Tenant a written notice of such termination. In the event of termination of this lease, Landlord shall be entitled to prove claim for and obtain judgment against Tenant for the balance of the rent agreed to be paid for the term herein provided, plus all expenses of Landlord in regaining possession of the premises and the reletting thereof, including attorney's fees and court costs, crediting against such claim, however, any amount obtained by reason of such reletting; (2) Forfeiture. If a default is not remedied in a timely manner, Landlord may then declare this lease to be forfeited and shall give Tenant a written notice of such forfeiture, and may, at the time, give Tenant the notice to quit provided for in Chapter 648 of the Code of Iowa.

15. **SIGNS.** Tenant may place signs as they see fit on the property.

16. **NOTICES AND DEMANDS.** All notices shall be given to the parties hereto at the addresses designated unless either party notifies the other, in writing, of a different address. Without prejudice to any other method of notifying a party in writing or making a demand or other communication, such notice shall be considered given under the terms of this lease when it is deposited in the U.S. Mail, registered or certified, properly addressed, return receipt requested, and postage prepaid.

17. **PROVISIONS BINDING.** Each and every covenant and agreement herein contained shall extend to and be binding upon the respective successors, heirs, administrators, executors and assigns of the parties hereto.

18. **CERTIFICATION.** Tenant certifies that it is not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and it is not engaged in this transaction, directly or indirectly on behalf of, or instigating or facilitating this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Tenant hereby agrees to defend, indemnify and hold harmless Landlord from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

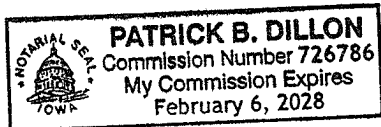
19. **ADDITIONAL TERMS.**

Elizabeth A. Dean
Elizabeth A. Dean, LANDLORD

Chris Wrage
Chris Wrage, TENANT

STATE OF IOWA, COUNTY OF Clayton ss:

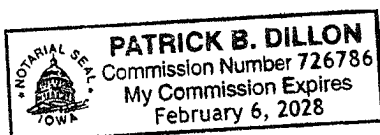
On this 31 day of Aug, 2026, before me, a Notary Public in the State of Iowa, personally appeared Elizabeth A. Dean to me personally known to be the person named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



[Signature]
Notary Public State of Iowa

STATE OF IOWA, COUNTY OF Clayton ss:

On this 31 day of Aug, 2026, before me, a Notary Public in the State of Iowa, personally appeared Chris Wrage, a married person, to me personally known to be the person named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



[Signature]
Notary Public State of Iowa