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**Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA**

Prepared By/Return To: Mark S. Rolinger, 415 Clay St., Cedar Falls, IA 50613, (319) 277-6830

AGREEMENT TO TERMINATE EASEMENT

THIS AGREEMENT TO TERMINATE EASEMENT is made and entered into this 11th day of August, 2026, by and between JRL Holding Company, L.C. ("JRL") and the owners of all lots in Bahndorf's First Addition to Delaware County, Iowa and the owner of the real estate described on Exhibit "A" (collectively "Owners of Bahndorf's First Addition").

RECITALS

A. JRL owns real estate legally described as Lot 1 and Lot 2 Sachs Addition Delaware County, Iowa; and the South thirty (30.0) feet of the Northwest Quarter (NW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section 14, Township 88, Range 5 West of the 5th P.M. and the South thirty (30.0) feet of the Northeast Quarter (NE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section 15, Township 88 North, Range 5 West of the 5th P.M.

B. Owners of Bahndorf's First Addition own all of the real estate included in Bahndorf's First Addition to Delaware County, Iowa, plus the land described in Exhibit "A".

C. Owners of Bahndorf's First Addition have rights of ingress-egress over the real estate owned by JRL arising out of an Easement Agreement dated June 26, 1981, and filed July 21, 1981, in Book U Misc at Page 162 (the "Easement"). The Easement establishes a "permanent and perpetual easement over and across that part of the South 30.0 feet of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 15, Township 88 North, Range 5, West of the 5th P.M., and of the South 30.0 feet of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 14, Township 88 North, Range 5, West of the 5th P.M., running East from the County Road on the West line of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of said Section 15 to the East line of Lot A of said Bahndorf's First Addition, and further grant, bargain, sell and convey a permanent and perpetual easement over and across all of Lot A of said Bahndorf's First Addition."

D. Owners of Bahndorf's First Addition have used an alternate route for ingress and egress to Bahndorf's First Addition for many years.

E. Owners of Bahndorf's First Addition have negotiated a permanent and perpetual easement for ingress and egress over the area that they have been using as a means of ingress and egress for many years and they have offered to terminate the Easement that burdens JRL's real estate if JRL will convey Lot 2 Sachs Addition to persons designated by the Owners of Bahndorf's First Addition so that said designated persons can convey equal fractional interests in Lot 2 to the Owners of Bahndorf's First Addition. By their execution of this Agreement, the Owners of Bahndorf's First Addition designate Brian J. Palmer and Cecelia A. Palmer as the persons to whom JRL shall convey Lot 2 pursuant to the terms of this Agreement. JRL has agreed to convey Lot 2 Sachs Addition to Brian J. Palmer and Cecelia A. Palmer in exchange for the termination of the Easement. The parties are entering into this Agreement to confirm the terms of their agreement and make the terms of their agreement and the termination of the Easement a matter of public record.

TERMS

1. Termination of Easement. In exchange for JRL conveying Lot 2 Sachs Addition to Brian J. Palmer and Cecelia A. Palmer, said Owners of Bahndorf's First Addition, by their signatures on this Agreement, hereby terminate the ingress-egress Easement dated June 26, 1981, and filed July 21, 1981, in Book U Misc at Page 162. The Easement shall be terminated effective immediately upon the filing of this Agreement and the deed conveying Lot 2 Sachs Addition to Brian J. Palmer and Cecelia A. Palmer, in the office of the Delaware County Recorder.

2. Conveyance of Lot 2 Sachs Addition. As consideration for the termination of the Easement, JRL hereby agrees to convey Lot 2 Sachs Addition by Quit Claim Deed to Brian J. Palmer and Cecelia A. Palmer. By their execution of this Agreement, Brian J. Palmer and Cecelia A. Palmer agree to convey equal fractional interests in Lot 2 Sachs Addition to the Owners of Bahndorf's First Addition with Brian J. Palmer and Cecelia A. Palmer retaining an equal fractional interest in Lot 2 Sachs Addition.

3. Mutual Release. JRL and Owners of Bahndorf's First Addition hereby provide one another mutual releases of all claims which arise out of or relate in any way to the creation, operation, maintenance, use and termination of the Easement. It is the intent of the parties that this Agreement extinguish all claims of any kind or nature whatsoever arising out of the Easement.

4. Amendment; Sole Agreement. This Agreement may not be amended or modified in any respect whatsoever except by instrument in writing signed by the parties hereto. This Agreement constitutes the entire agreement between the parties hereto and supersedes all prior negotiations, discussions, writings and agreements between them.

5. Successors. The terms of this Agreement shall be binding upon and inure to the benefit of and be enforceable by and against the heirs, successors and assigns of the parties hereto.

6. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

JRL Holding Company, L.C.

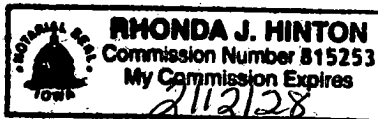
By:

Lawrence P. Corkery, Member/Manager

STATE OF IOWA)

COUNTY OF Back Hawk) ss.

On this 11th day of August, 2026, before me, the undersigned, a Notary Public in and for the said State, personally appeared Lawrence P. Corkery, to me personally known, who being by me duly sworn, did say that he is the Member/Manager of the limited liability company executing the within and foregoing instrument, that the instrument was signed on behalf of the limited liability company; and that he acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the limited liability company.



Rhonda J. Hinton
Notary Public in and for said State

*Lot 5 was vacated and is now part of Lot 2 Sachs Addition owned by JRL Holding Company, L.C.

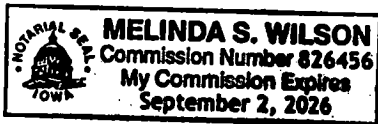
Owners of Lot 8 and Lot 9 and the land
described on Exhibit "A"

Brian J. Palmer
Brian J. Palmer

Cecelia A. Palmer
Cecelia A. Palmer

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

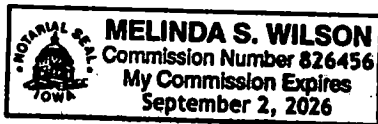
On this 23 day of June, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared Brian J. Palmer, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Melinda S. Wilson
Notary Public in and for said State

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 23 day of June, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared Cecelia A. Palmer, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



Melinda S. Wilson
Notary Public in and for said State

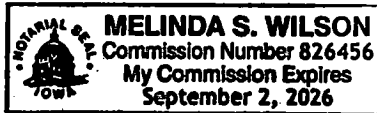
Owners of Lot 1 and part of Lot 7

Patrick Paul
Patrick Paul

Mary E. Paul
Mary E. Paul

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

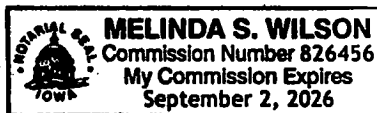
On this 18 day of June, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared Patrick Paul, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Melinda S. Wilson
Notary Public in and for said State

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 18 day of June, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared Mary E. Paul, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



Melinda S. Wilson
Notary Public in and for said State

Owners of Lot 2, Parcel J and Parcel H

Dan Recker

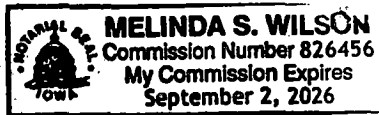
Dan Recker

Cindi Recker

Cindi Kramer N/K/A Cindi Recker

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 18 day of June, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared Dan Recker, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

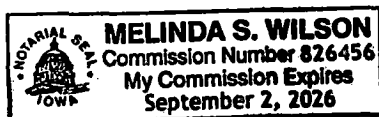


Melinda S. Wilson

Notary Public in and for said State

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 18 day of June, 2026, before me, the undersigned, a Notary Public in and for said State, personally appeared Cindi Kramer, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.



Melinda S. Wilson

Notary Public in and for said State

Owners of Lot 6 and part of Lot 7

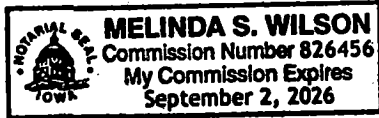
The Trout Family Joint Revocable Trust
u/d/o August 28, 2017

By: Robert K. Trout
Robert Kevin Trout, Co-Trustee

By: Tracy L. Trout
Tracy L. Trout, Co-Trustee

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

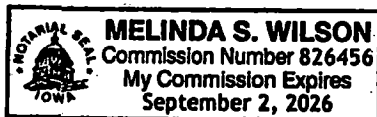
On this 2 day of July, 2026, before me, the undersigned, a Notary Public in and for the said State, personally appeared Robert Kevin Trout, to me personally known, who being by me duly sworn, did say that he is the Co-Trustee of The Trout Family Joint Revocable Trust u/d/o August 28, 2017, executing the within and foregoing instrument, that the instrument was signed on behalf of the Trust; and that he acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the Trust.



Melinda S. Wilson
Notary Public in and for said State

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 2 day of July, 2026, before me, the undersigned, a Notary Public in and for the said State, personally appeared Tracy L. Trout, to me personally known, who being by me duly sworn, did say that she is the Co-Trustee of The Trout Family Joint Revocable Trust u/d/o August 28, 2017, executing the within and foregoing instrument, that the instrument was signed on behalf of the Trust; and that she acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the Trust.



Melinda S. Wilson
Notary Public in and for said State

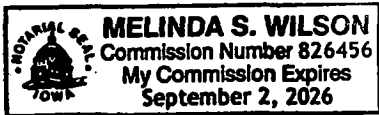
Owners of Lot 3, Lot 4 and Parcel I

The Recker Land Trust u/d/o September 24,
2020

By: Cynthia M. Recker
Cynthia M. Recker, Trustee

STATE OF IOWA)
) ss.
COUNTY OF Delaware)

On this 18 day of June, 2026, before me, the undersigned, a Notary Public in and for the said State, personally appeared Cynthia M. Recker, to me personally known, who being by me duly sworn, did say that she is the Trustee of The Recker Land Trust u/d/o September 24, 2020, executing the within and foregoing instrument, that the instrument was signed on behalf of the Trust; and that she acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the Trust.



Melinda S. Wilson
Notary Public in and for said State

Exhibit "A"

That part of the Northeast Quarter (NE-1/4) of the Southwest Quarter (SW-1/4) of Section Fourteen (14), Township Eighty-Eight (88) North, Range Five (5), West of the Fifth Principal Meridian described as commencing at the Southwest corner of said Northeast Quarter (NE-1/4) of the Southwest Quarter (SW-1/4), and running thence North $1^{\circ}40'40''$ West along the West line of said Northeast Quarter (NE-1/4) of the Southwest Quarter (SW-1/4) Eight Hundred Eighty-Seven and Two-tenths (887.2) feet to the point of beginning, thence continuing North $1^{\circ}40'40''$ West along said West line One Hundred (100.0) feet, thence South $60^{\circ}19'$ East One Hundred (100.0) feet, thence South $1^{\circ}40'40''$ East One Hundred (100.0) feet, thence North $60^{\circ}19'$ West One Hundred (100.0) feet to the point of beginning, containing 0.20 acres.

All lake frontage running to the middle of the Maquoketa River bed with regard to the above-described real estate. A common road shall be established by sellers, and all property owners occupying lots in said subdivision shall be obligated to pay for his or her proportionate share of maintaining said road. Also, all property owners shall be obligated to pay a proportionate share of keeping existing main road in a good state of repair. If it is necessary to establish a road owners association, the seller shall provide and pay for all expenses incurred in the setting up of the road association.