

BK: 2023 PG: 1515
Recorded: 7/3/2023 at 9:38:55.0 AM
Pages 10
County Recording Fee: \$52.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$55.00
Revenue Tax:
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Winterset, IA
NWC of Hwy 92 and Hwy 169
L/C: 014-0368

Phone: 708-723-9167
Prepared by: Shilpi V. Upadhyaya
After recording, return to: Michele L. Krause
Ginsberg Jacobs LLC
300 South Wacker Drive, Suite 2750
Chicago, Illinois 60606

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is dated June 28, 2023 between **McDONALD'S REAL ESTATE COMPANY, a Delaware corporation** ("Grantor") and **BB & P FEED & GRAIN, INC., an Iowa corporation** ("Grantee"). The following statements are a material part of this agreement:

A. Grantor is, or will be at the time of recording of this document, the owner of Parcel 1 described in Exhibit A attached.

B. Grantee is the owner of Parcel 2 described in Exhibit B attached.

C. Grantor wishes to grant, and Grantee wishes to receive certain easements over, under and across a portion of Parcel 1 as more particularly described on Exhibit C attached and depicted on Exhibit D attached (the "Easement Parcel").

THEREFORE, in consideration of TEN AND NO/100THS DOLLARS (\$10.00) and other valuable consideration, the receipt and sufficiency of which are acknowledged, the following grants, agreements, covenants and restrictions are made:

1. INGRESS AND EGRESS EASEMENT

Grantor grants and conveys to Grantee a perpetual, non-exclusive easement for vehicular and pedestrian ingress and egress to and from Parcel 2, appurtenant to Parcel 2, over, upon and across the Easement Parcel.

Grantor and Grantee, and any other party subsequently granted the right to use Parcel 2 by the Grantor or Grantor's heirs, successors or assigns, shall share equally the reasonable cost of maintaining, repairing and renewing the surface of the easement area. Grantor shall be responsible for supervising the maintenance and repair of the easement area. If Grantor fails to meet his/her/its responsibilities, Grantee may maintain and repair the easement area and bill Grantor and all other users for its costs. If Grantee is not reimbursed within 30 days from the date of billing for its costs, the parties failing to pay their share may, at the Grantee's discretion, have a lien for unpaid costs placed upon the title to their property by the Grantee recording a lien claim and notice.

2. USE OF EASEMENT AREAS

Grantee will have the right of ingress and egress across the Easement Parcel for any purpose granted and such ingress and egress will be exercised in a reasonable manner. Where Grantee's facilities have been installed, no trees, permanent buildings or other structures shall be placed in or allowed to encroach upon the easements, and no change of grade elevation or any excavation shall be performed without prior written approval of Grantee, which approval

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shall not be unreasonably withheld. However, the easement areas may be used for landscaping or other purposes that do not then or later interfere with the granted easement uses.

3. ADDITIONS TO DOMINANT TENEMENT

The easements shall also be appurtenant to any land that may hereafter come into common ownership with Parcel 2. An area physically separate from Parcel 2 but having access to it by means of public ways or private easements, rights or licenses is deemed to be contiguous to Parcel 2.

4. WARRANTIES OF TITLE

Grantor warrants that Grantor has good and indefeasible fee simple title to the easement premises; that Grantor has the full right and lawful authority to grant these easements, that Grantor will defend and indemnify Grantee against all lawful claims, and that Grantee shall and may peaceably have, hold and enjoy the easements.

5. RUNNING OF BENEFITS

All provisions of this instrument, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the heirs, assigns, licensees, invitees, successors, tenants, employees and personal representatives of the parties.

6. DEFAULT

If there is a failure by either party to perform, fulfill or observe any agreement contained within this Easement Agreement, to be performed, fulfilled or observed by it, continuing for 30 days, or immediately in situations involving potential danger to the health or safety of persons in, on or about or substantial deterioration of Parcel 1, Parcel 2, or the Easement Parcel in each case after written notice, the other party may, at its election, cure such failure or breach on behalf of the defaulting party. Any amount which the party so electing shall expend for such purpose, or which shall otherwise be due by either party to the other, shall be paid to the party to whom due on demand, without contest, upon delivery of its invoice, together with interest at the lower of (1) the rate of 10% per annum, or (2) the maximum rate permissible from time to time under applicable law, from the date of the expenditure or the date when it shall have become due to the date of payment in full. The provisions of this paragraph shall be in all respects subject and subordinate to the lien of any mortgages or deeds of trust at any time or from time to time on the land of the defaulting party and the rights of the holder or holders of any mortgages or deeds of trust.

7. CONSTRUCTION

The rule of strict construction does not apply to this grant. This grant shall be given a reasonable construction so that the intention of the parties to convey a commercially usable right of enjoyment to Grantee is carried out.

8. NOTICE

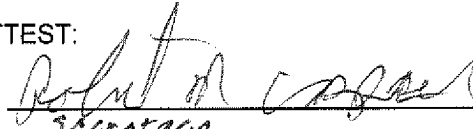
Grantor's address is 1506 N. John Wayne Drive, Winterset, Iowa 50273 and Grantee's address is 110 N. Carpenter St., Chicago, Illinois 60607-2101, Attention: Director, U.S. Legal Department, L/C: 014-0368. Any party may lodge written notice of a change of address. All notices shall be sent by certified mail, return receipt requested, to the addresses provided for in this paragraph and shall be deemed given when placed in the mail.

TO INDICATE THEIR CONSENT TO THIS AGREEMENT, Grantor and Grantee, or their authorized representatives or officers, have signed this document.

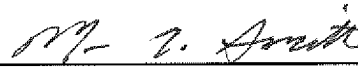

GRANTOR:
BB & P FEED & GRAIN, INC., an Iowa corporation

By 
Its President

ATTEST:

By 
Its Secretary

WITNESS:

GRANTEE:
McDONALD'S REAL ESTATE COMPANY, a Delaware corporation

By _____
Its _____

ATTEST:

By _____
Its _____

WITNESS:

Grantor's address is 1506 N. John Wayne Drive, Winterset, Iowa 50273 and Grantee's address is 110 N. Carpenter St., Chicago, Illinois 60607-2101, Attention: Director, U.S. Legal Department, L/C: 014-0368. Any party may lodge written notice of a change of address. All notices shall be sent by certified mail, return receipt requested, to the addresses provided for in this paragraph and shall be deemed given when placed in the mail.

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GRANTOR:
BB & P FEED & GRAIN, INC., an Iowa
corporation


By _____
Its _____

ATTEST:

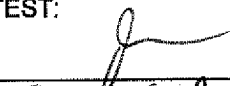
By _____
Its _____

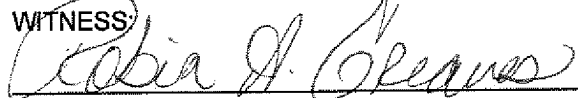
WITNESS:

GRANTEE:
MCDONALD'S REAL ESTATE COMPANY,
a Delaware corporation

By 
Its Senior Counsel

ATTEST:

By 
Its Senior Counsel

WITNESS:


ACKNOWLEDGMENT - McDONALD'S

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Lauren Tracy Reuss a Notary Public in and for the county and state aforesaid, CERTIFY that Thomas Pickett, as Senior Counsel, of McDONALD'S REAL ESTATE COMPANY, a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 27th day of June, 2023.

Lauren Tracy Reuss
Notary Public

My commission expires 10/14/2026



ACKNOWLEDGMENT

STATE OF Iowa)

) SS
COUNTY OF Madison)

I, Mark L. Smith, a Notary Public in and for the county and state aforesaid, CERTIFY that Margaret M. Casper, as President, of BB & P FEED & GRAIN, INC., an Iowa corporation, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company/corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 28 day of June, 2023.

Mark L. Smith
Notary Public

My commission expires 5/10/24



Exhibit A
Legal description of Grantor's parcel

PARCEL 'S', A TRACT OF LAND BEING PART OF PARCELS 'E' AND 'H', AND PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 76 NORTH, RANGE 28 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF WINTERSET, MADISON COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, NORTH 89°24'45" WEST, 386.60 FEET; THENCE DEPARTING SAID SOUTH LINE, NORTH 00°27'55" EAST, 176.48 FEET TO THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF U.S. HIGHWAY 92 / 169 AND THE SOUTH LINE OF WAMBOLD DRIVE, ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL 'S'; THENCE CONTINUING ALONG THE EAST LINE OF SAID WAMBOLD DRIVE, NORTH 00° 27' 55" EAST, 50.07 FEET; THENCE DEPARTING SAID EAST LINE, NORTH 87° 29' 58" EAST, 45.06 FEET; THENCE NORTH 00° 27' 55" EAST, 423.24 FEET; THENCE SOUTH 89° 13' 41" EAST, 273.50 FEET TO THE WEST RIGHT-OF-WAY LINE OF U.S. HIGHWAY 169 (A.K.A. JOHN WAYNE DRIVE); THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, SOUTH 00° 37' 54" WEST, 346.74 FEET; THENCE NORTH 89° 22' 38" WEST, 34.90 FEET; THENCE SOUTH 00° 39' 59" WEST, 66.81 FEET; THENCE SOUTH 49° 28' 15" WEST, 74.72 FEET TO THE NORTH RIGHT-OF-WAY LINE OF U.S. HIGHWAY 92 / 169; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, SOUTH 87° 29' 58" WEST, 226.25 FEET TO THE POINT OF BEGINNING. CONTAINING 124,049 SQUARE FEET OR 2.848 ACRES, MORE OR LESS.

PINS: 823007100084000, 842007100021600, 823007100082000

Exhibit B, Legal Description of Grantee's Property

1. Parcel "E" located in the Southeast Quarter ($\frac{1}{4}$) of the Southeast Quarter ($\frac{1}{4}$) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, containing 1.49 acres, as shown in Amended Plat of Survey filed in Book 2010, Page 781 on April 8, 2010, and corrected by Affidavit filed in Book 2010, Page 801, in the Office of the Recorder of Madison County, Iowa.

Exhibit C
Legal description of the easement parcel

A 40 foot wide Ingress / Egress Easement situated within Parcel S, according to the Plat of Survey thereof recorded in Book 2023, Page 1300 of the Madison County Records, within the Southeast Quarter of the Southeast Quarter of Section 25, Township 76 North, Range 28 West, of the Fifth Principal Meridian, City of Winterset, Madison County, Iowa. Said Easement being more particularly described as follows:

Commencing at the Southeast corner of said Section 25; thence along the East line of the Southeast quarter of said Section, North 00°34'54" East, 651.11 feet; thence departing said line, North 89°13'41" West, 69.43 feet to the Northeast corner of said Parcel S and the Point of Beginning of the herein described easement; thence along the east line of said Parcel S, South 00°37'54" West, 40.00 feet; thence departing said line, North 89°13'41" West, 273.38 feet to the West line of said Parcel S; thence along said west line, North 00°27'55" East, 40.00 feet to the Northwest corner of said Parcel S; thence along the North line of said Parcel S, South 89°13'41" East, 273.50 feet to the Point of Beginning. Containing 10,938 Square feet or 0.251 Acre, more or less.

Exhibit D
Depiction of the easement parcel

