

BK: 2025 PG: 3367
Recorded: 12/10/2025 at 11:47:28.0 AM
Pages 3
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$20.00
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Prepared by and upon recording return to: Nathan Barber, Belin McCormick, P.C., The Financial Center, 666 Walnut Street, Suite 2000, Des Moines, IA 50309-3989, 515-243-7100

TERMINATION AND RELEASE OF CO-DEVELOPMENT AGREEMENT

The undersigned, the present owner of the instrument hereinafter described, does hereby acknowledge that the following instrument, which encumbers the property legally described at **Exhibit A** hereto ("Real Property"), has been terminated and is released in full:

Co-Development Agreement dated August 12, 2024, a Memorandum of which is recorded January 28, 2025 in Book 2025, Page 245 of the Madison County, Iowa records.

The undersigned disclaims any right, title or interest in the Real Property.

Dated: December 1, 2025.

[One (1) Signature Page Follows]

SIGNATURE PAGE – TERMINATION AND RELEASE OF CO-DEVELOPMENT AGREEMENT

HEADWATERS SITE DEVELOPMENT, L.L.C.,
a Texas limited liability company

By: MP 2
Name: Michael Lebow
Title: Manager

STATE OF CALIFORNIA)
) SS:
COUNTY OF NEVADA)

This instrument was acknowledged before me on this 1 day of DECEMBER, 2025,
by MICHAEL LEBOW as MANAGER of Headwaters Site Development,
L.L.C.

Notary Public in and for said State

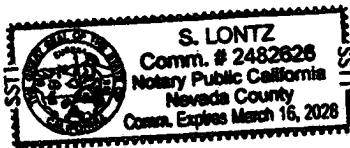


Exhibit A

All of that certain real property located in Madison County, Iowa and further described as follows:

Real property in the City of Van Meter, County of Madison, State of Iowa, described as follows:

Parcel 1:

Northwest Fractional Quarter of the Northwest Quarter of Section One (1), and the Northeast Fractional Quarter of the Northeast Quarter of Section Two (2), and the West Thirty (30) acres of the southeast Quarter of the Northeast Quarter of Section Two (2), all in Township Seventy-seven (77) North of Range Twenty-seven (27) West of the Fifth P.M., Madison County, Iowa.

Parcel 2:

The South 24.81 Acres of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Two (2), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.

Parcel 3:

The Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Two (2), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa, except a parcel of land located in the Southwest Quarter (1/4) of the Northeast Quarter (1/4) of said Section Two (2), more particularly described as follows: Commencing at the center of said Section Two (2), thence along the West line of the Northeast Quarter (1/4) of said Section Two (2), North 00°00'00" 511.36 feet to the Point of Beginning, thence continuing along said West line North 00°00'00" 435.64 feet, thence South 89°14'32" East 300.00 feet, thence South 00°00'00" 435.64 feet, thence North 89°14'32" West 300.00 feet to the Point of Beginning, said parcel of land contains 3.000 acres including 0.400 acres of County road right of way.