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AND
FILED 1⁰⁰

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BOOK 64 PAGE 73

2000 JUN 30 AM 8:36

MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

COMPUTER ✓
RECORDED ✓
COMPARED

When Recorded,
Return to:
✓ Gregory B. Wilcox
700 Walnut, Ste. 1600
Des Moines, IA 50309

Prepared By: Gregory B. Wilcox, 700 Walnut, Suite 1600, Des Moines, IA 50309 (515)283-3100

EASEMENT AGREEMENT
(Winterset)

This Easement Agreement ("Agreement") is made and entered into as of the 30th day of June, 2000 by and between MAHLE-Parr Filter System, Inc. (f/k/a MAHLE Acquisition Corp.), a Delaware corporation ("Grantor") and Ronald W. Parr and Timothy B. Brandt (collectively, "Grantee").

RECITALS:

- A. Grantor is the owner of the real estate described in Exhibit A attached hereto (the "Grantor Real Estate").
- B. Grantee is the owner of the real estate described in Exhibit B attached hereto (the "Grantee Real Estate").
- C. Grantee desires to obtain an easement across the Grantor Real Estate for purposes of ingress to and egress from the Grantee Real Estate and Grantor is willing to grant an easement to Grantee, all in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Easement. Grantor hereby grants to Grantee for the use of Grantee, its invitees, licensees, tenants, grantees, successors and assigns a non-exclusive, perpetual easement of ingress and egress for roadway purposes over, through and across and within the area described as the Easement Area in Exhibit C attached hereto (the "Easement Area").

2. Obstructions. Grantee and Grantor each agree that they will not permit any person or entity to obstruct the Easement Area.

3. Maintenance. Grantor shall be responsible for the maintenance and repairs of the Easement Area, including snow removal and, if necessary, repaving the Easement Area (the "Maintenance Obligations"). Grantor shall have the right, upon prior written notice to the Grantee, to temporarily close portions of the Easement Area to enable Grantor to perform the Maintenance Obligations. The scope and duration of such closures shall be limited to the extent reasonably necessary to perform the Maintenance Obligations. Until such time as a street is constructed on the Grantee Real Estate, the Grantee Real Estate is used in connection with the operation of a business, or a building is constructed on the Grantee Real Estate, whichever is the first to occur (the "Development Date") Grantor shall pay all costs for the Maintenance Obligations (the "Maintenance Costs"). From and after the Development Date, Grantor and Grantee shall each be responsible for the payment of one-half (½) of the costs for the Maintenance Obligations (the "Maintenance Costs"). Grantee shall pay to Grantor Grantee's one-half (½) share of the Maintenance Costs within thirty (30) days from the date of written notice from Grantor to Grantee and such written notice shall include copies of all invoices to Grantor from third-parties with respect to such costs. If any of the Maintenance Obligations are performed by Grantor's own personnel or if Grantor uses any of its own equipment or materials in performing the Maintenance Obligations, the Maintenance Costs shall include the fair market value for the use of Grantor's equipment and the fair market value for the services performed and materials provided and Grantor shall keep reasonably detailed records of the equipment used, the services performed and the materials provided and shall provide copies of such records to Grantee upon the request of Grantee. Amounts not paid when due shall accrue interest at the rate of seven percent (7%) per annum.

4. Right of Grantee to Perform Maintenance Obligations. If Grantor fails to timely perform the Maintenance Obligations and if such non-performance is not cured by Grantor within thirty (30) days from the date of written notice from Grantee to Grantor with respect to all Maintenance Obligations (except snow removal) or if such non-performance is not cured within four (4) hours from the time of written notice from Grantee to Grantor with respect to snow removal, Grantee, in addition to all other remedies provided at law or in equity, may, but need not perform such Maintenance Obligations and, in such event, Grantor shall pay to Grantee, within thirty (30) days of written notice from Grantee to Grantor setting forth the information required by Section 3, those Maintenance Costs that Grantor is obligated to pay pursuant to Section 3. Amounts not paid when due shall accrue interest at the rate of seven percent (7%) per annum.

5. No Public Dedication. Nothing contained in this Agreement will be deemed to be a gift or dedication of any portion of the Easement Area to the general public or for the general public or for any public purpose whatsoever; it being the intention of Grantor and Grantee that this Agreement will be strictly limited to and for the purposes expressed herein.

6. No Joint Venture. Nothing contained in this Agreement shall be construed to make the parties hereto, or their successors and assigns, partners or joining venturers or to render

either of the parties liable for the debts or obligations of the other, except as expressly provided in this Agreement.

7. Waiver. No delay or omission by either of the parties, or their successors and assigns, to exercise any right or power accruing upon any non-compliance or failure of performance by the other party under the provisions of this Agreement shall impair any such right or power or be construed to be a waiver thereof. A waiver by either of the parties, or their successors or assigns, of any of the covenants, conditions or agreements hereof to be performed by the other shall not be construed to be a waiver of any succeeding breach thereof or of any other covenant, condition or agreement contained herein.

8. Indemnification. Grantee shall indemnify, defend and hold harmless Grantor and its tenants and employees from all claims, demands, causes of action, losses, damages, liabilities and expenses, including, without limitation, reasonable attorneys' fees and court costs arising from any personal injury or property damage occurring in the Easement Area as a result of the use by Grantee or its tenants, employees or invitees in the Easement Area.

9. Headings. The section headings herein are for convenience of reference only and in no way define or limit the scope and content of this Agreement or in any way affect its provisions.

10. Partial Invalidity. If any provisions or portions thereof of this Agreement, or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision, or portion thereof, to any other persons or circumstances shall be valid and enforceable to the fullest extent permitted by law.

11. Agreements to be in Writing. No agreement shall be effective to add to, change, modify, waive or discharge this Agreement, in whole or in part, unless such agreement is in writing and signed by the party to be bound.

12. Covenants Running with the Land. All of the covenants, conditions and restrictions set forth in this Agreement to be performed or observed by either party are intended to be and shall be construed as covenants running with and appurtenant to the land, and shall be binding upon, inure to the benefit of and be enforceable by the parties hereto and all subsequent owners of their respective parcels or any part thereof. A party shall be personally obligated hereunder for only those obligations of a party which accrue during the period such party owns its respective parcel.

13. Unavoidable Delays. Notwithstanding anything contained in this Agreement to the contrary, each party shall be excused from performing any obligation under this Agreement, and any delay in the performance of any obligation under this Agreement shall be excused, if and so long as the performance of the obligation is prevented, delayed or otherwise hindered by acts of God, fire, earthquake, flood, explosion, actions of the elements, war, riots, mob violence, inability to procure or a general shortage of labor, equipment, facilities, materials or supplies in

the open market, failure of transportation, strikes, lockouts, actions of labor unions, condemnation, court orders, laws or orders of governmental or military authorities or any other cause, whether similar or dissimilar to the foregoing, not within the control of such party.

14. Estoppel Certificates. Upon request of either party hereto, the other party shall execute and deliver, from time to time, a certificate confirming, if that is the fact, that this Agreement is in full force and effect and unmodified (or, if modified, stating the modifications), and that the certifying party knows of no existing defaults by the other party, or if such default is known, specifying the same.

15. Notices. All notices, requests, demands, waivers and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered personally, sent first-class, registered or certified mail, return receipt requested, postage prepaid, or (b) sent by next-day or overnight mail or delivery or sent by telecopy or telegram.

(i) If to Grantor, to:

MAHLE-Parr Filter Systems, Inc.
c/o MAHLE GmbH
Attention: Gerhard Pietsch
Pragstrasse 26-46
D-70376 Stuttgart, Germany
(Fax) 49/711/501-2018

With a copy to:

Nyemaster, Goode, Voigts, West, Hansell & O'Brien, P.C.
Attention: Mark C. Dickinson and Gregory B. Wilcox
700 Walnut, Suite 1600
Des Moines, Iowa 50309
(Fax)(515)283-3108

(ii) If to the Grantees, to:

Timothy B. Brandt
1604 S. 42nd Street
West Des Moines, IA 50265

Ronald W. Parr
3216 Southern Woods Drive
Des Moines, IA 50321
(Fax) 515-558-0628

With a copy to:
Belin Lamson McCormick Zumbach Flynn
A Professional Corporation
Attention: Quentin R. Boyken and James L. Krambeck
666 Walnut, Ste. 2000
Des Moines, IA 50309
(Fax)(515)558-0628

or, in each case, at such other address as may be specified in writing to the other parties to the other parties hereto.

All such notices, requests, demands or waivers or other communications shall be deemed to have been received (w) if by personal delivery on the day of such delivery (x) if by certified or registered mail, on the third business day after the day deposited in the mail, postage prepaid (y) if by next-day or overnight mail or delivery, on the day delivered, (z) if by facsimile, on the day in which such facsimile was sent and confirmed by the sender's facsimile machine, provided that a copy is also sent by certified or registered mail.

Notwithstanding any provision of this Agreement to the contrary, no notice, demand, waiver or other communication from the Grantees shall be valid unless it is in writing and signed by both of the Grantees.

16. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

17. Representations and Warranties. Grantor represents and warrants to Grantee that Grantor has good and merchantable title to the Easement Area and that the Easement Area is free and clear of liens and encumbrances except for easements for public utilities.

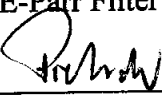
18. Words and Phrases. Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender according to the context.

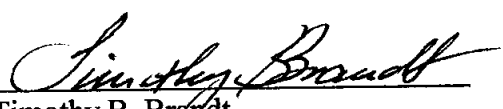
19. Entire Agreement. This Agreement contains the entire agreement of the parties hereto with respect to the subject matters hereof and supercedes all negotiations, preliminary agreements and all prior and contemporaneous discussions and understandings of the parties hereto with respect to the subject matters hereof.

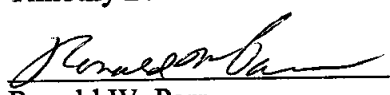
20. Effective Date. This Agreement is being executed on June 29, 2000; however, the effective date of this Easement Agreement shall be June 30, 2000.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written.

MAHLE-Parr Filter Systems, Inc.

By: 
Gerhard Pietsch, Vice President


Timothy B. Brandt


Ronald W. Parr

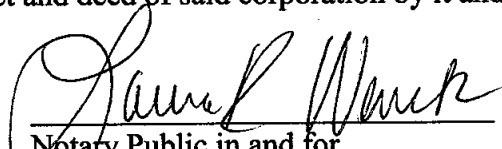
STATE OF IOWA)

) ss.

COUNTY OF POLK)

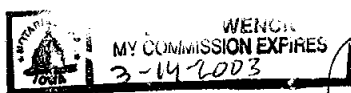
On this 29 day of June, 2000, before me, a Notary Public in and for said State, personally appeared Gerhard Pietsch, to me personally known, who being by me duly sworn did state; that he is the Vice President of MAHLE-Parr Filter Systems, Inc., that said corporation has no corporate seal, and that said instrument was signed on behalf of the said corporation by authority of its board of directors; and the said Gerhard Pietsch acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it and by him voluntarily executed.




Notary Public in and for
the State of Iowa

STATE OF IOWA)
) ss.
COUNTY OF POLK)

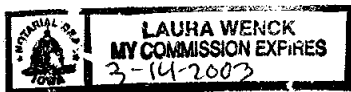
On this 29 day of June, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Timothy B. Brandt, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person executed the instrument as the voluntary act and deed of the person.



Laura R. Wenck
Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss.
COUNTY OF POLK)

On this 29 day of June, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Ronald W. Parr, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that the person executed the instrument as the voluntary act and deed of the person.



Laura R. Wenck
Notary Public in and for the State of Iowa

EXHIBIT A
GRANTOR REAL ESTATE

All that portion of Lot "A," Madison Street, which is East of a line extending from the Southwest corner of Lot Three (3) to the Northwest corner of Lot Eight (8), of Helen McCall Huntoon Addition - Plat No. 2 to the City of Winterset, Iowa, and Lots Three (3), Four (4), Five (5), Six (6), Seven (7) and Eight (8), of Helen McCall Huntoon Addition - Plat No. 2 to the City of Winterset, Iowa.



EXHIBIT B
GRANTEE REAL ESTATE

The following described real estate located in Madison County, Iowa:

Parcel "A," located in the South Half (S1/2) of the Southwest Fractional Quarter (SWfr 1/4) of Section 30, Township 76 North, Range 27 West of the 5th P.M., more particularly described as follows: Beginning at the Northeast Corner of Lot 5, Plat 2, Helen McCall Huntoon Addition to the City of Winterset, Iowa; thence along the North line of the South Half (S1/2) of the Southwest Fractional Quarter (SWfr 1/4) of Section 30, Township 76 North, Range 27 West of the 5th P.M., S89°54'17"E 449.04 feet; thence S00°05'43"W 547.31 feet to the Northerly line of Plat 3, Helen McCall Huntoon Addition; thence along said Northerly line S75°38'00"W 64.00 feet; thence S75°08'07"W 105.32 feet; thence S85°12'51"W 157.73 feet; thence S 76°00'44"W 110.00 feet to the Southeast corner of Lot 6, Plat 2, Helen McCall Huntoon Addition; thence along the Easterly line of said Plat 2 N02°10'16"W 270.90 feet; thence N89°57'16"W 7.20 feet; thence N00°28'16"W 360.00 feet to the point of beginning, according to Plat of Survey recorded on January 5, 1995, in Record 2, at Page 238.



EXHIBIT C
DESCRIPTION OF EASEMENT AREA

That portion of the North 30.00 feet of the South 45.00 feet of Lot A, Helen McCall Huntoon Addition - Plat No. 2, an Official Plat, Winterset, Madison County, Iowa, which lies East of a line extending from the S.W. corner of Lot 3 to the N.W. corner of Lot 8, all in said Helen McCall Huntoon Addition - Plat No. 2.

Said Easement contains 13648 square feet more or less.