LEASE

THIS AGREEMENT, made between MARCHETA R. COOEY AND ARCHIE W. COOEY JR. of HARTWICK LAKE CLUB, hereinafter designated as "LANDLORD", AND DAVID K. FRY AND LISA M. FRY OF 2185 CAMBRIDGE CT. MARION, IA. 52302, hereinafter designated as "TENANT".

WITNESSETH that the said Landlord has this day leased unto Tenant the following described premises, owned by Landlord, in Delaware County, to wit: LOT #7 OF HARTWICK LAKE CLUB WEST SUBDIVISION OF PART OF THE S½ OF SEC. 24 AND OF PART OF THE N½ OF SEC. 25, ALL IN T88N R5W OF THE FIFTH P.M. DELAWARE COUNTY, IOWA. exclusive of the existing structures and additions located thereon in which Landlord has no interest, according to the present plat, thereof, for a term of forty two years beginning June 15, 1994 and ending June 15, 2036, at an annual rental due and payable at once, forthwith, each June 15th. To be strictly in advance, and in case of default in payment of said rent when due, time being of the essence of this contract, the same shall bear interest at the highest legal rate per annum from date of default until paid. The 1994 lease rent shall be $505.00 plus $45.00 garbage fee. Each year thereafter, the rent will be determined by the following factors:

1. Any increase in property tax will be added to the rent. The property tax on said lot for 1994 was $126.00
2. Any increase in the cost of garbage pick up service.
3. No more than 3 times the established Federal retail cost of living index for the previous calendar year may be added each year.

If tenants shall fail to comply with any of the terms or conditions of this lease, the landlord, in addition to any other remedies, may exercise at his discretion, any one or more of the following remedies, to-wit:

1. Declare the rent for said entire term due and proceed to collect the same.
2. Elect to declare a forfeiture of this lease and all tenants rights hereunder, an ordinary three day Notice to Quit being sufficient for this purpose as well as being the basis for suit for possession.

If forfeiture is elected, Tenant shall have 120 days to remove the existing structures and additions on the premises and all structures and additions Tenant has placed on said premises and shall be liable for payment of rent for this period of time at the current rate in said Lease. All or any part of said structure and addition not removed by Tenant within said time shall become property of Landlord without further notice or action on the part of Landlord and shall not be subject to any liens placed thereon by Tenant.

A partial payment of rent due shall not constitute a waiver of right of action for balance due aided by attachment or of action for forcible entry and detainee on account of the unpaid balance of rent for the period upon which part payment was made. In all provisions under this lease, time is of the essence and the performance of all other obligations is material.

In case of any action or in any proceedings in any Court, to collect any sums payable or secured by this lease or to protect the lien herein given, or in any other case permitted by law in which attorneys' fees may be collected from Tenants or charged upon the property, Tenants agrees to indemnify and hold Landlord harmless from all attorney fees and expenses incurred by Landlord in connection with the enforcement of said Lease or any of the terms and conditions thereof.

It is further agreed that all buildings and erections put or placed upon this lot by Tenant during the term of this lease shall be the personal property of said Tenant, and taxable as such, and may be removed therefrom by said Tenant before the end of the term or extension of this lease. Tenant shall have 120 days to remove all structures and additions Tenant has placed on said premises and shall be liable for payment of rent for this period of time at the current rate in said Lease. All or any part of said structure and addition not removed by Tenant within said time shall become property of Landlord without further notice or action on the part of Landlord and shall not be subject to any liens placed thereon by Tenant.

Tenant covenants that he will use said premises and the structures and additions located thereon as a dwelling only; that he will not use or permit same to be used, for any unlawful business or immoral purpose; that he will not cause, or permit to be caused, any unnecessary disturbances, noises, or annoyances to neighbors, that he will keep all weeds on said premises cut, that he will cause all garbage, ashes, refuse, junk or waste, of all kinds whatsoever, to be either buried, burned, or removed from said premises, and that under no circumstances shall any such be thrown, or deposited, in the lake or land adjoining this or any other lot in this tract, and hereby agrees to timely pay for and indemnify and hold Landlord harmless from reasonable payment for same, any trash and garbage disposal or pickup system designated by the Landlord at any time, at the discretion of the Landlord, in addition to the duties herein above described, payment of same to be added to and payable at the time Lease rent is due. Tenant will do, or permit to be done, no waste to the land or destruction of, or damage to, any trees, or shrubs on this lot or on this tract, unless by specific consent of the Landlord first having been obtained; that all changes to the landscape of this lot, or improvement thereof, shall be made only subject to the specific consent and approval of the Landlord, that he will not assign this lease, or let or underlet said premises, without the written consent of the Landlord; all under the penalty or a forfeiture of all the Tenant's rights under this lease. Landlord does agree to be reasonable in allowing improvements to said lot, rebuilding of any structures existing or placed on said lot if the need should arise or improving the waterfront as long as such improvement does not infringe on other lots or the DNR'S requirements.

Landlord shall have, in case of default of payment, in addition to the Landlord's lien provided by statute, a lien upon all personal property of tenants, kept or used on said premises during the term of this lease and belonging to Tenants, whether such property is exempt from execution or not, and upon improvements, if any placed or erected by Tenant on said premises, or already on said premises, and upon the unexpired term of this lease, to secure the payments of rent due and all expenses including attorney's fees incurred by Landlord in litigation to collect rent hereunder, or possession, or to procure injunction to prevent removal of personal property, and to secure payment of damages to the premises caused or permitted by Tenants. The lien shall follow the property to whatever location removed until all secured amounts are paid. The Landlord agrees to allow the Tenants to mortgage or encumber Tenants personal property and if the lender wants first lien on said personal property, Landlord will release all rights to said personal property with the Lender's agreement to make all yearly lease payments if Tenants fail to comply with the terms of this lease. Nothing contained in this lease agreement shall be construed to authorize Tenant to do any act or make any contract so as to encumber in any manner the title of Landlord in and to the demised premises or to create any claim or lien on or against the interests of Landlord in any building construction that is authorized under this lease agreement. It is expressly agreed that all the expenses of the erection, equipping, repairing, improving, and altering of the building by Tenant shall be promptly paid by Tenant, as required by the terms of any contract pertaining to such matters.

Landlord reserves to himself the right to enter upon any part of said lot in person or by his Agent, for any lawful purpose or for the making of any general improvement or utility easement inspection.

Landlord expressly does not covenant to make and keep a passable road or roads for ingress or egress to the above described premises and while Landlord will permit access to said premises over the course and in the width and in the manner as designated by Landlord, over other land owned by Landlord, where necessary, Tenant agrees to maintain said access and said road or roads at tenant's sole expense during the times and in the manner as directed by Landlord and area association, and agrees to indemnify and hold harmless Landlord from any expense in connection therewith.

By acceptance of this lease or part ownership of said lease, every person or entity who is a recorded owner of property on said lot, shall become a member of an association formed by the Tenants in said division for the purpose of regulation thereof and providing necessary or desirable services thereto. By acceptance of such conveyance, the Tenant hereby agrees on behalf of himself and his successors to pay to such association any annual assessments or charges for road maintenance or other charges for such capital improvements as may be necessary. The annual and special assessments, together with such interest thereon and costs of collection thereof, shall be a charge on the property of said Tenant and shall be a continuing lien upon the property against which each such assessment is made. Both annual and special assessments shall be equitably spread among the Tenants. Any assessments which are not paid when due will become delinquent. If the assessment is not paid within thirty (30) days after the due date, the assessment shall bear interest from the date of delinquency at the maximum rate of interest then permitted by the laws of the State of Iowa. Reasonable attorneys fees of any such action shall be added to the amount of such assessment. Sale or transfer of any personal property shall not affect the assessment lien.

The Landlord will not be responsible for any accident occurring to property or Tenants or their guests and invitees while on the property of the Landlord. Tenant will protect, indemnify, and save harmless the 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 and/or damage to any person or property, happening or done, in, upon, on the access or road leading thereto, or any part of H.L.C. West, and about the leased premises, or due directly or indirectly to the tenancy, use, or occupancy thereof, or any part thereof by the Tenant or any person claiming through or under the Tenant. The Tenant further covenants and agrees that Tenant will at Tenant's own expense procure and maintain casualty and liability insurance in responsible company or companies authorized to do business in the State of Iowa, in amounts of not less than $100,000 for any one person injured and $200,000 for any one accident, and with the limits of $10,000 property damage, protecting the Landlord against such claim, damages, costs or expenses on account of injury to any person or persons or to any property belonging to any person or persons, by reason of such casualty, acts, or other happenings on or about the demised premises where the access or roadway leading thereto, during the term hereof. Certificates or copies of such policies, naming the Landlord and providing for 30 days notice to Landlord before cancellation shall be delivered to Landlord within 30 days from the date of the beginning of the term of this lease.

The Tenant will build and maintain a fence around said lot against cattle and horses. Dogs are not to run at large.

Tenant, on or before the date of commencement of this lease, shall purchase a $100.00 membership share for each cabin, or structure used as a residence on said premises in the lake area, there being no yearly dues or other monetary commitment, said membership share being in the Lake Delhi Recreation Association, a Corporation, or in such amount as required for said membership share, as now or may be in the future, during the term of this lease, required by said Association, and shall exhibit evidence thereof to Landlord.

Tenant further agrees that he shall not change the bottom or shore line of the lake adjoining the premises described herein, if any, without the written approval of the Landlord.

Tenant further agrees to remove from the water, or securely tie all docks and buildings that are over the water adjoining said property so that they will not become loose or freed in high water or in early spring when the ice melts, or at any other time and shall inspect and maintain said ties to this end.

No statement, representation, or promise with reference to this lease for the premises leased, or change in the term of this lease shall be binding upon either of the parties unless in writing and signed by both Landlord and Tenants.

It is understood that all of the covenants and agreements in this lease shall succeed to and be binding upon the respective heirs, executors, administrators of the parties hereto.

Building requirements on this Lot are as follows: No mobile homes are allowed on said lot. No boat houses are allowed over the water.

IN WITNESS WHEREOF, Landlord and Tenants have hereunto set their names this 27 day of August, 1994.

Marcheta R. Cooey
Marcheta R. Cooey

David K. Fry
Tenant DAVID K. Fry

Archie W. Cooey Jr.

Lisa M. Fry
Tenant Lisa M. Fry

STATE OF Iowa)ss
COUNTY OF Delaware)

On this 27 day of August, 1994, before me, the undersigned, a Notary Public in and for said County and State, personally appeared

David K. Fry and Lisa M. Fry

to me known to be the identical person(s) named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

MARCHETA R. COOEY
Notarial Seal

Marcheta R. Cooey
Notary Public in and for said County and State.

Marcheta R. Cooey
Print/type Notary Name

ADDENDUM TO EXISTING LEASE

THIS AGREEMENT, made between MARCHETA R. COOEY AND ARCHIE W. COOEY JR. OF HARTWICK LAKE CLUB, hereinafter designated as LANDLORD, and DAVID K. FRY AND LISA M. FRY OF 2185 CAMBRIDGE CT., MARION IA. 52302, hereinafter designated as TENANT.

WITNESSETH that the said Landlord has this day leased unto Tenant the following described premises, owned by Landlord, in Delaware County, to wit: that plot adjacent to the Easterly lot line of Lot #7 of HARTWICK LAKE CLUB WEST SUBDIVISION OF PART OF THE S 1/2 OF SEC. 24 AND OF PART OF THE N 1/2 OF SEC. 25, ALL IN T88N R5W OF THE FIFTH P.M. DELAWARE COUNTY, IOWA, then running at right angles in a Easterly direction to within 5 feet of existing access road located on the Easterly side of Lot 7. This being a triangle approximately 51 ft. on the South side and 17 ft. on the North side.

IT IS AGREED that a garage can be built on this plot.

THE 1996 LEASE RENT will be an additional $175.00 with the same determining factors in future years as existing lease for lot 7.

All OTHER terms and restrictions in existing lease of Lot 7 will pertain to this addendum and be binding on same.

IN WITNESS WHEREOF, Landlord and Tenants have hereunto set their names this 2 day of Oct, 1995.

Marcheta R. Cooey
Marcheta R. Cooey
Landlord

David K. Fry
Tenant - David K. Fry

Archie W. Cooey Jr.
Landlord

Lisa M. Fry
Tenant - Lisa M. Fry

DELAWARE COUNTY IOWA
FILED

2005 JL 29 AM 11:10

BOOK 2005 PAGE 2742
DEBORAH L PEYTON
DELAWARE CO. RECORDER
27.00

PLEASE RETURN TO:
HAWKEYE ESCROW COMPANY
2750 FIRST AVE NE, SUITE 400
CEDAR RAPIDS, IA 52402

041118 GrIKB