Book 2016 Page 279
Document 2016 279 Type 06 018 Pages 7
Date 2/05/2016 Time 11:40:48AM
Rec Amt $37.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: Brad J. Heying, Kane, Norby & Reddick, P.C., 2100 Asbury Rd., Ste. 2, Dubuque, IA 52001 (563) 582-7980

RESTRICTIVE COVENANT AGREEMENT

This Restrictive Covenant Agreement ("Agreement") is made this 28 day of January, 2016, by and among RIVERDREAM PROPERTIES, LLC ("Riverdream"), ROYAL OAKS DEVELOPMENT CORPORATION ("Royal Oaks") and SPIEGEL FAMILY REALTY COMPANY IOWA, LLC ("Spiegel Family").

RECITALS

A. Riverdream owns the real estate legally described as follows:

Lots Three (3) and Four (4) of Manchester West Commercial Subdivision of Parcel C and the East 1/2 Fr'l NE 1/4 Except Highway R.O.W. in Section 1-T88N-R6W, City of Manchester, Delaware County, Iowa, according to Plat recorded in Book 2013, Page 4005

(the "Riverdream Parcel").

B. Royal Oaks owns the real estate legally described as follows:

Lots 1, 2, 5, 6, 7, 8, 9, 10, 11, 12 and 13, of Manchester West Commercial Subdivision of Parcel C and the East 1/2 Fr'l NE 1/4 Except Highway R.O.W. in Section 1, T 88N-R6W in the City of Manchester, Delaware County, Iowa, according to Plat recorded in Book 2013 Page 4005

(the "Royal Oaks Parcel").

C. Spiegel Family owns the real estate legally described on Exhibit "A" attached hereto and by this reference made a part hereof (the "Spiegel Family Parcel").

D. In order to induce Riverdream to purchase the Riverdream Parcel, Royal Oaks and Spiegel Family agreed to place a restrictive covenant on the Royal Oaks Parcel and the Spiegel Family Parcel for the benefit of Riverdream and the Riverdream Parcel.

E. The parties desire to reduce their agreement to writing.

THEREFORE, for good and valuable consideration, including but not limited to Riverdream's purchase of the Riverdream Parcel from Royal Oaks, the parties agree upon the following mutual terms and conditions:

1. Restrictive Covenant. Neither the Royal Oaks Parcel nor any part thereof shall be occupied or used for a fuel dispensing facility, gas station, convenience store, drug store/pharmacy or any combination of such uses. Neither the Spiegel Family Parcel nor any part thereof shall be occupied or used for a fuel dispensing facility, gas station, convenience store, drug store/pharmacy or any combination of such uses.

2. Remedy. Any breach or threatened breach or violation of a covenant contained in this Agreement may be addressed by the party benefitted by this Agreement through any and all equitable means including, but not limited to, injunctive action, and the prevailing party in any such action shall be entitled to attorney's fees with respect to the enforcement of this Agreement.

3. Miscellaneous. This Agreement shall run with the land and shall be binding on all parties hereto, their heirs, successors in interest and assigns and on persons owning or claiming ownership under them for a period of 21 years from the date this Agreement is recorded, which Agreement may be extended in the manner provided by law.

RIVERDREAM PROPERTIES, LLC

By _____
Jill Reimer, authorized officer

Subscribed and sworn to before me this 28th day of January, 2016, personally appeared Jill Reimer, authorized officer of Riverdream Properties, LLC.

NOTARIAL SEAL IOWA
SUSAN M. KRAMER
Commission Number 760494
My Comm. Exp. 10-19-18

_____
Notary Public in and for the State of Iowa

ROYAL OAKS DEVELOPMENT CORPORATION

By _____
A.J. Spiegel, President

Subscribed and sworn to before me this 28th day of January, 2016, personally appeared A.J. Spiegel, President of Royal Oaks Development Corporation.

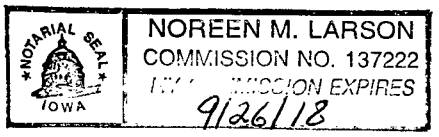
NOTARIAL SEAL IOWA
NOREEN M. LARSON
COMMISSION NO. 137222
MY COMMISSION EXPIRES
9/26/18

_____
Notary Public in and for the State of Iowa

SPIEGEL FAMILY REALTY COMPANY IOWA, LLC

By _____
A.J. Spiegel, Sole Member

Subscribed and sworn to before me this 28th day of January, 2016, personally appeared A.J. Spiegel, Sole Member of Spiegel Family Realty Company Iowa, LLC.



Noreen M. Larson
Notary Public in and for the State of Iowa

MORTGAGE HOLDER'S CONSENT TO RESTRICTIVE COVENANT AGREEMENT

The F&M Bank a/k/a Farmers & Merchants Savings Bank, State of Iowa, does hereby certify that the foregoing Restrictive Covenant Agreement is made with our free consent and in accordance with our desire as mortgage holder of a portion of the premises described therein.

By Tirzah N. Wedewer
Senior Vice Pres., F&M Bank

STATE OF IOWA)
)SS
DELAWARE COUNTY)

On this 25th day of January, 2016, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appears Tirzah N. Wedewer, to me personally known, who being duly sworn, did say that he/(she) is the Senior Vice President of the F&M Bank, executing the within and foregoing instrument to which this is attached, that the seal affixed hereto is the seal of the F&M Bank; that said instrument was signed and sealed on behalf of the F&M Bank by authority of its Board of Directors; and that Tirzah N. Wedewer, as officer, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the F&M Bank, by it and by his/her voluntarily executed.

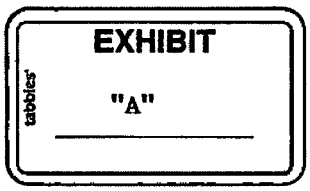
Katie A. Hubbard

KATIE A. HUBBARD
Commission Number 766866
My Comm. Exp 02-28-2017

LEGAL DESCRIPTION

Parcel I:

Lot Two (2) except the North 177.34 feet of the West Commercial Subdivision part of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa except that portion thereof described in a deed conveying to the Iowa State Highway Commission dated August 20, 1969 and recorded in Deed Book 88, page 359 in the Office of the Delaware County Recorder said subdivision as recorded on January 18, 1991 in Book 6 of Plats, page 113, in the Office of the Delaware County Recorder (formerly Parcel A of part of the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa as recorded on January 10, 1991 in Book 6 of Plats, page 110 in the Office of the Delaware County Recorder, more particularly described by metes and bounds as follows: Commencing at the North Quarter (N 1/4) corner of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian; thence along the Northerly line of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31) North 89°-59"-00" East 690.66 feet; thence South 00°-10'-20" West along the Westerly line of Lot Two (2) of the West Commercial Subdivision as recorded in Book 6 of Plats, page 113, in the office of the Delaware County Recorder, 257.59 feet to the Southerly line of a 30 feet ingress and egress easement, the point of beginning; thence along the Southerly line of said 30 foot easement North 89°-57'-35" East to the Westerly line of Lot Three (3) of said West Commercial Subdivision 199.90 feet; thence along the Westerly line of said Lot Three (3) South 00°-10'-55" West 22.66 feet; thence North 89°-55'-30" East 150.00 feet; thence along the Westerly line of said Lot Three (3) South 00°-09'-55" West 512.26 feet to the Northerly line of West Marion Street and the Southwesterly corner of said Lot Three (3); thence along the Northerly line of West Marion Street North 89°-49'-55" West to the Southwesterly corner of said Lot Two (2) and the intersection of the Northerly line of West Marion Street and the Easterly line of South Twelfth Street 349.95 feet; thence along the Easterly line of South Twelfth Street North 00°-10'-20" East 533.56 feet to the point of beginning; Lot Two (2) except the North 177.34 feet. The Northerly line of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township



Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian is assumed to bear North 89°-59'-00" East.

Parcel II:

Non-exclusive easement for the benefit of Parcel I, as created by access easement from Wal-Mart Stores, Inc., a Delaware corporation, to Nash-Finch Company dated November 30, 1990 and filed December 7, 1990 in Book 2, page 113 for passageway over: A tract of land in the Northwest 1/4 of the Northeast 1/4 of Section 31, Township 89 North, Range 5 West of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa, more particularly described as follows: Commencing at the North 1/4 corner of said Section 31; thence North 89°-59'-00" East 690.69 feet along the Northwesterly line of the Northeast 1/4 of said Section 31; thence South 00°-10'-45" West 81.25 feet to a point on the Southerly right of way of Iowa Highway No. 13, said point being the true point of beginning; thence South 00°-10'-45" West 440.00 feet; thence North 89°-49'-15" West 55.00 feet; thence North 00°-10'-45" East 436.77 feet to point on the Southerly right of way of said Highway 13; thence along said right of way North 85°-26'-30" East 38.17 feet; thence continuing along said right of way North 89°-57'-27" East 16.96 feet to the true point of beginning.

Parcel III:

Non-exclusive easement for the benefit of Parcel I, as created by access easement from Nash-Finch Company, a Delaware corporation, to CHFA-IA, a Nevada limited partnership in Access and Sign Agreement Deed dated December 23, 1992, filed January 7, 1993, in Book 3 of Misc., page 200 over and across the following described lands: A strip of land along the Southerly line of the North 177.34 feet of Lot Two (2) of the West Commercial Subdivision in the Northwest Quarter (NW 1/4) of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian, City of Manchester, Delaware County, Iowa, more particularly described as follows: Commencing at the North Quarter (N 1/4) Corner of said Section Thirty-one (31); thence North 89°-59'-00" East along the Northerly line of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31) 690.66 feet; thence along the Easterly line of South Twelfth Street and extension thereof of the West Commercial Subdivision as recorded in Book 6 of Plats, page 113 in the Office of the Delaware County Recorder South 00°-10'-20" West 257.59 feet to the POINT

OF BEGINNING: thence along the Northerly line of Lot Two (2) except the North 177.34 feet of the West Commercial Subdivision as recorded in Book 6 of Plats, page 113 in the Office of the Delaware County Recorder North 89°-57'-35" East to the Easterly line of said Lot Two (2) 199.90 feet; thence along the Easterly line of said Lot Two (2) North 00°-10'-55" East 30.00 feet; thence South 89°-57'-35" West to the Westerly line of said Lot Two (2) and the Easterly line of said Twelfth Street 199.90 feet; thence South 00°-10'-20" West along the Westerly line of said Lot Two (2) 30.00 feet to the POINT OF BEGINNING.