Recorded: 4/30/2020 at 10:33:11.0 AM
County Recording Fee: $37.00
Iowa E-Filing Fee: $3.00
Combined Fee: $40.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 1278

[The space above this line is reserved for recording information]

Recording requested by and document prepared by:

Johnnett Zackpah
800-444-2929
After recording send to:
Farm Credit Leasing Services Corporation
1665 Utica Ave S, Suite 400
Minneapolis, MN 55416

EASEMENT AND CONVEYANCE AGREEMENT

THIS EASEMENT AND CONVEYANCE AGREEMENT ("**Agreement**") is entered into as of February 18, 2020, by and among **CHAD DAVID LOECKE AND CHARITY LOECKE, HUSBAND AND WIFE**, (Individually and if more than one, collectively, "**Grantor**"), in favor of **FARM CREDIT LEASING SERVICES CORPORATION** ("**Grantee**" PO Box 16330, Minneapolis, MN 55416). Grantor is the owner of certain improvements and equipment described on Exhibit A hereto ("**Facility**"). The Facility is located on, but is not a part of, certain land more particularly described on Exhibit B attached hereto ("**Land**").

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and with the intent to be legally bound, the parties agree as follows:

1. Easement. Grantor, for itself and its successors, purchasers, heirs and assigns, hereby grants to Grantee and its representatives, designees, agents, successors, purchasers and assigns, a perpetual and permanent easement ("**Easement**") over, on, across, under, along and through the Land for the benefit, continued use, possession and enjoyment of the Facility by Grantee, including but not limited to: (a) pedestrian and vehicular ingress, egress and regress between the Facility and adjacent public roads; (b) use of wells and water pipes for the benefit of the Facility; (c) access to, and the installation, maintenance, repair, replacement and removal of utilities benefiting the Facility; (d) the construction, operation, maintenance, inspection, marketing and/or removal of the Facility; (e) use of the Property underneath and adjacent to the Facility for support and drainage; and (f) any other use reasonably necessary for any of the foregoing. The Easement will be exclusive with respect to the uses described in clauses (d) and (e) above, and will be non-exclusive for all other purposes.

2. Covenants Run with Land The Easement and rights granted pursuant to this Agreement are permanent, perpetual, and benefit and are appurtenant to the Facility, and the burdens and benefits thereof will run with title to the Land and the Facility, respectively.

3. Conveyance of Facility. Grantor hereby grants, bargains, sells and conveys to Grantee and its successors, purchasers and assigns, title and ownership of and to the Facility, together with improvements, facilities and all appurtenant installations which constitute a part thereof.

4. Representations. Except to the extent otherwise disclosed in writing by Grantor to Grantee prior to execution of this Agreement, Grantor represents and warrants that (a) no person or entity has been granted any rights, title and/or interest in or to all or any portion of the Facility, or has encumbered all or any portion of the Facility, and (b) Grantor further represents, covenants and warrants that no person or entity has been granted any interest in the Land that would interfere with the use of the Facility or the Easement granted hereby.

5. Reserved Rights. Subject to the rights granted to Grantee pursuant to this Agreement, Grantor reserves to itself, its successors and assigns, all rights appurtenant to and accruing from ownership of the Land, to the extent not inconsistent with Grantee's exercise of its rights hereunder.

6. Enforcement. Any costs incurred by the Grantee in enforcing the terms of this Agreement against Grantor (including, without limitation attorneys' fees and costs, and any costs of restoration necessitated by Grantor's violation of the terms of this Agreement) will be borne by Grantor. Enforcement of the terms of this Agreement will be at the discretion of Grantee, and any forbearance by Grantee to exercise its rights under this Agreement in the event of any breach of any term of this Agreement by Grantor will not be deemed or construed to be a waiver by Grantee of such term or of any subsequent breach of the same or any other term of this Agreement or of any of Grantee's rights under this Agreement. No delay or omission by Grantee in the exercise of any right or remedy upon any breach by Grantor will impair such right or remedy or be construed as a waiver. Grantor hereby waives any defense of laches, estoppel or prescription against Grantee's exercise of its rights hereunder.

7. Costs and Liabilities. Grantor retains all responsibilities and will bear all costs and liabilities of any kind related to the ownership, operation, upkeep and maintenance of the Land. Grantor will pay before delinquency all taxes, assessments, fees and charges of whatever description levied on or assessed against the Land by competent authority (collectively, "**Taxes**"), including any Taxes imposed upon, or incurred as a result of, this Agreement and will furnish Grantee with satisfactory evidence of payment upon request. Grantee is authorized (but not obligated) upon three days' prior written notice to Grantor, to pay on Grantor's behalf any unpaid Taxes in accordance with any bill, statement or estimate procured from the appropriate authority (and without inquiry into the validity or accuracy thereof). Grantor will reimburse Grantee, upon demand, for all amounts so paid by Grantee, plus interest accruing thereon from the date originally paid by Grantor to the date such reimbursement occurs, at a per annum rate equal to the lesser of (a) 5% plus the then-current prime rate (as set forth in The Wall Street Journal), or (b) the maximum rate permitted by applicable law.

8. Hold Harmless Grantor will hold harmless, indemnify and defend Grantee and its members, directors, officers, employees, agents and contractors and the heirs, personal representatives, successors and assigns of each of them (collectively "Indemnified Parties" from and against all liabilities, penalties, costs, losses, damages, expenses, causes of action, claims, demands or judgment, including, without limitation, reasonable attorneys' fees, arising from or in any way connected with: (a) injury to or the death of any person or physical damage to any property, resulting from any act, omission, condition or other matter related to or occurring on or about the Land, regardless of cause, unless due solely to the gross negligence of any of the Indemnified Parties; (b) the obligation to pay Taxes; and (c) the existence or administration of this Agreement. Grantor's obligations under this Section will survive termination of this Agreement.

9. Intention of the Parties The Facility is and will remain real property and the ownership of the Facility by Grantee will not constitute a severance or the transformation of the Facility to personalty. Contemporaneously herewith, the Facility (including the exclusive use of all of Grantee's Easement rights) will be leased in accordance with a Facility Lease Agreement entered into, or to be entered into, between Grantee as lessor and the lessee named thereunder. In the event that Grantee takes possession of the Facility for any reason (including by default under such Lease or other documents contemplated by, or entered into in anticipation of, the Lease) and Grantee's operation of the Facility for its intended purposes would violate applicable law, Grantee may use the Easement only for necessary construction, maintenance and upkeep of the Facility and will, as expeditiously as is practical (and consistent with protecting Grantee's investment in the Facility), sell and assign its rights in the Facility and the Easement to a person or entity who may, in accordance with law, operate the Facility for its intended purposes.

10. Termination. Except to the extent otherwise provided herein, the party's rights and obligations under this Agreement will continue through the useful life of the Facility, until Lessee takes title to the Facility pursuant to this Lease Agreement (and neither Lessor nor any of its successors or assigns retain any interest in the Facility), or Lessor (or its successors or assigns) completely removes the Facility from the Premises.

11. General. If any provision of this Agreement, or the application therefore to any person or circumstance, is found to be invalid, the remainder of the provisions of this Agreement, or the application of such provision to other persons or circumstances, will not be affected thereby. This Agreement sets forth the entire agreement of the parties with respect to the Agreement and supersedes all prior discussions, negotiations, understandings or agreements relating to the Agreement, all of which are merged herein. No modification or amendment to Agreement will be valid or binding unless contained in an amendment duly executed by all parties hereto. Nothing contained in this Agreement will result in a forfeiture or reversion of Grantor's title in any respect. This Agreement will be binding upon, and inure to the benefit of, the parties hereto and their respective personal

representatives, heirs, successors and assigns. The captions in this Agreement have been inserted solely for convenience of reference and are not a part of this Agreement and will have no effect upon construction or interpretation. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of this Agreement by facsimile or email will be as effective as delivery of the original. Without giving effect to the principles of conflict of laws, this Agreement and the rights and obligations of the parties hereunder will be governed by the Laws of the state in which the Facility is located, except to the extent governed by federal law.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed and its name to be affixed hereto as of the day and year first above written.

GRANTOR: CHAD DAVID LOECKE AND CHARITY LOECKE, HUSBAND AND WIFE

Signature	Name	Title
	Chad David Loecke	**Individual**
	Charity Loecke	**Individual**

GRANTEE: FARM CREDIT LEASING SERVICES CORPORATION

By:

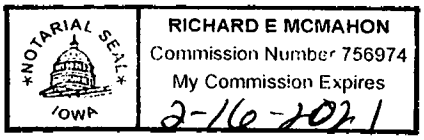
Signature	Name	Title
	Tyler Thostenson	**Supervisor, Leasing Delivery Services**

Notary Acknowledgement

STATE OF IOWA)
) SS
COUNTY OF Delaware)

This instrument was acknowledged before me on this 20th day of February, 2020, by Chad David Loecke and Charity Loecke, husband and wife.

(SEAL)



Notary Public
Title of office
My commission expires: 2-16-2021

Notary Acknowledgement

STATE OF MINNESOTA)
) SS
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 4th day of March 2020, by Tyler Thostenson, Supervisor – Leasing Delivery Services, of Farm Credit Leasing Services Corporation, a federally chartered instrumentality of the United States, on behalf of said entity.

(SEAL)

MAARI RUH
NOTARY PUBLIC - MINNESOTA
My Commission Expires Jan 31, 2023

Notary Public

Name: Maari Ruh

My commission expires: Jan 31, 2023

EXHIBIT A

Description of Facility

The Facility will include the facility described below, and all repairs, additions, accessories, enhancements, substitutions, replacements and accessions incorporated into or attached to the Facility, whether or not furnished by a Vendor (as defined in the Lease) now or in the future, all of which will be subject to the terms of the Lease as if originally leased hereunder and will automatically become Lessor's property free of all liens and encumbrances and without any additional compensation or consideration of any kind paid to or otherwise benefiting Lessor.

Description of the Facility:

One (1) 2020 Custom 60' x 128' Pole Building together with all fixtures, attachments, components and accessories.

EXHIBIT B

Description of Land

The following property in the County of DELAWARE, State of IA:

Parcel ID: 2020-13

PARCEL 2020-13, Part of the SE 1/4 of the NE 1/4 of Section Ten (10), Township Eighty-seven North (T87N), Range Six West (R6W) of the Fifth Principal Meridian, Delaware County, Iowa, containing a total of 1.15 acres, including 0.15 acres of public road right of way, subject to easements of record, and more particularly described by metes and bounds as follows; BEGINNING at the Northeast Comer of the SE 1/4 of the NE 1/4 of Section Ten (10), Township Eighty-seven North (T87N), Range Six West (R6W) of the Fifth Principal Meridian, Delaware County, Iowa; THENCE along the Easterly Line of the SE 1/4 of the NE 1/4 of said Section Ten (10), being the centerline of 140th Avenue, South 01° 34' 42" East, 167.50 feet; THENCE South 88° so· 33· West, 300.00 feet; THENCE North 01° 34' 42" West, 167.50 feet to the Northerly Line of the SE 1/4 of the NE 1/4 of said Section Ten (10); THENCE along the Northerly Line of the SE 1/4 of the NE 1/4 of said Section Ten (10), North 88° 50' 33" East, 300.00 feet to the POINT OF BEGINNING; The Easterly Line of the NE 1/4 of Section Ten (10), Township Eighty-seven North (T87N), Range Six West (R6W) of the Fifth Principal Meridian, Delaware County. Iowa, is assumed to bear South 01° 34' 42" East.