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Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2026 PG: 3058

RESTRICTIVE COVENANT AND NO BUILD EASEMENT AGREEMENT
Recorder's Cover Sheet

Preparer Information: David L. Ginger
Belin McCormick, P.C.
606 Walnut Street, Suite 2000
Des Moines, Iowa 50309-3989
Phone 515-243-7100

Taxpayer Information: N/A

Return Document To: Preparer

Grantor: Eastern Iowa Outdoors Foundation, Inc.

Grantee: Hale Supply Co. Inc.

Legal Description: See Exhibit A and Exhibit B

Document or instrument number of previously recorded documents: N/A

RESTRICTIVE COVENANT AND NO BUILD EASEMENT AGREEMENT

THIS RESTRICTIVE COVENANT AND NO BUILD EASEMENT AGREEMENT (this "Instrument") is entered on this 16th day of October, 2026 by and between Eastern Iowa Outdoors Foundation, Inc., an Iowa nonprofit corporation ("Grantor"), and Hale Supply Co. Inc., an Iowa corporation ("Grantee").

WHEREAS, Grantor is the owner of certain real property legally described in **Exhibit A** attached hereto and incorporated herein by this reference ("Burdened Property", and the owner of the Burdened Property and its permittees, tenants, successors, and assigns are referred to herein as the "Burdened Property Owner");

WHEREAS, Grantee is the owner of certain real property legally described in **Exhibit B** attached hereto and incorporated herein by this reference ("Benefited Property", and the owner of the Benefited Property and its permittees, tenants, successors, and assigns are referred to herein as the "Benefited Property Owner");

WHEREAS, the Benefited Property is currently being used for the storage of explosives, and Grantee desires to continue such use and may further desire to expand such use upon the Benefited Property;

WHEREAS, the storage of explosives is a regulated industry and uses upon neighboring land may negatively affect the storage of explosives upon the Benefited Property; and

WHEREAS, as a condition to purchasing the Benefited Property, Grantee required this Instrument to provide certainty that uses upon the Burdened Property would not negatively affect the storage of explosives upon the Benefited Property.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Grantee are entering this Instrument to establish both restrictive covenants and no build easement upon the Burdened Property for the benefit of the Benefited Property.

1. **Restrictive Covenants**. Grantor, for itself and for any future Burdened Property Owner, hereby covenants for the benefit of the Benefited Property and all Benefited Property Owners that the Burdened Property shall not be used for, and no structure, improvement, or other activity shall be constructed, placed, installed, maintained, or conducted on the Burdened Property that would: (i) cause any use of the Benefited Property to violate any federal, state, or local law or regulation, now existing, governing the storage of explosive materials; (ii) require the reduction in the class or quantity of explosive materials that may be stored on the Benefited Property; or (iii) require any variance, exception, or waiver from the Bureau of Alcohol, Tobacco, Firearms and Explosives ("ATF") or any other governmental authority as a condition of maintaining federal explosives licenses or permits for the Benefited Property (each, a "Restricted Use"). For the avoidance of doubt, the Restricted Uses set forth in subsection (i) above only applies to those federal, state, or local laws or regulations governing the storage of explosive materials in existence as of the date of this Instrument, and any violation that arises due to a change in any such federal, state, or local laws or regulations ("New Laws") shall not be considered a Restricted Use for

purposes of this Instrument. In the event any use or activity on the Burdened Property causes the Benefited Property to violate any New Laws, the then current Burdened Property Owner and Benefited Property Owner will work together, in good faith, to amend this Instrument to provide expanded use restrictions to cover such New Laws and compensation to the then current Burdened Property Owner to reflect the expanded use restrictions. In addition to the foregoing, Grantor, for itself and for any future Burdened Property Owner, hereby covenants for the benefit of the Benefited Property and all Benefited Property Owners that the Burdened Property shall not be used for the firing of any firearms other than shotguns shooting birdshot or buckshot shells (the "Firearm Restriction"). For the avoidance of doubt, in no event shall the Burdened Property be used for the firing of (i) any shotguns shooting slugs or (ii) any firearm other than shotguns (such as, but not limited to rifles and handguns), as such are prohibited by the Firearm Restriction. Without limiting the generality of the foregoing, each of the following are Restricted Uses:

a. Use for any inhabited building or structure of any kind, whether residential, commercial, industrial, governmental, or otherwise, whether temporary or permanent, fixed or mobile;

b. Use for any public or private road, street, alley, or driveway; provided, however, that trails used for skiing, hiking, and/or cycling are permitted and motorized vehicular use for maintenance and management of the Burdened Property is permitted;

c. Use for any railway, light rail, or other transit line or associated station or infrastructure;

d. Use for any parking area, parking lot, or other surface or structure designated or used for the parking or staging of vehicles;

e. Use for any above-ground utility structure, electrical transmission line, pipeline, communications tower, cellular antenna, or other above-ground infrastructure;

f. Use for any playgrounds, campgrounds, and sports fields; and

g. Any storage, use, or handling of explosive materials that would, under the ATF Regulations (as defined in Section 5), require the application of additional distance requirements between such materials and the explosive operations on the Benefited Property.

2. **No Build Easement**. Grantor, for itself and for any future Burdened Property Owner, hereby grants and conveys to Grantee for the benefit of the Benefited Property and all Benefited Property Owners, a permanent, perpetual easement (the "No Build Easement") that none of the following shall be constructed, placed, installed, maintained, or permitted to remain on, upon, or across the Burdened Property, or any portion thereof:

a. any inhabited building or structure of any kind, whether residential, commercial, industrial, governmental, or otherwise, whether temporary or permanent, fixed or mobile;

b. any public or private road, street, alley, driveway, or access road; provided, however, that trails used for skiing, hiking, and/or cycling are permitted;

c. any railway, light rail, or other transit line or associated station or infrastructure;

d. any parking area, parking lot, or other surface or structure designated or used for the parking or staging of vehicles;

e. any above-ground utility structure, electrical transmission line, pipeline, communications tower, cellular antenna, or other above-ground infrastructure;

f. any playgrounds, campgrounds, and sports fields;

g. any storage container for explosive materials that would, under the ATF Regulations (as defined in Section 5), require the application of additional distance requirements between such materials and the explosive operations on the Benefited Property; or

h. any other structure or other improvement the construction of which would constitute a Restricted Use.

In addition to the No Build Easement, Grantor, for itself and for any future Burdened Property Owner, hereby grants and conveys to Grantee for the benefit of the Benefited Property and all Benefited Property Owners, a permanent, perpetual access easement over, upon, and across the Burdened Property for purposes of inspecting the Burdened Property to confirm it is in compliance with this Instrument and for purposes of enforcing the rights provided to the Benefited Property Owner pursuant to Section 6 of this Instrument. For the avoidance of doubt, the foregoing easements are real property interests in the nature of easements appurtenant and are not merely personal covenants or contractual obligations. The foregoing easements constitute grants of real property rights.

3. **Term of Restrictive Covenants**. The term of the restrictive covenants set forth in Section 1 shall be for as long as is permissible by applicable law. The Benefited Property Owner, the Burdened Property Owner, or any other person or entity permitted by Iowa Code §614.24 may file a verified claim to extend the term of such restrictive covenants.

4. **Term of No Build Easement and Other Easements**. The No Build Easement and other easements set forth in Section 2 shall be perpetual easements and shall continue in full force and effect unless terminated by written agreement between the Burdened Property Owner and the Benefited Property Owner. The parties expressly intend that the No Build Easement and other easements constitute property interests in real estate that are not "restrictions on the use of real property" within the meaning of Iowa Code §614.24, and are therefore not subject to the re-filing requirements of that statute.

5. **Compliance Standard.** The Restricted Uses set forth in Section 1 and No Build Easement set forth in Section 2 shall be interpreted by reference to the federal Explosives Statutes (18 U.S.C. §§ 841 et seq.), all regulations promulgated thereunder by ATF, including, without limitation, 27 C.F.R. Part 555 (Commerce in Explosives), and the American Table of Distances as

published by the Institute of Makers of Explosives in existence as of the date of this Instrument (collectively, "ATF Regulations"). If the ATF Regulations are amended or replaced after the date of this Instrument in a manner that results in a use or activity on the Burdened Property causing a violation of the amended or replaced ATF Regulations applicable to the Benefited Property, the then current Burdened Property Owner and Benefited Property Owner will work together, in good faith, to amend this Instrument to provide expanded use restrictions to cover such amended or replaced ATF Regulations and compensation to the then current Burdened Property Owner to reflect the expanded use restrictions.

6. **Enforcement**. The Benefited Property Owner (which, for the avoidance of doubt, includes both Grantee and its permittees, tenants, successors, and assigns) shall have the right to enforce this Instrument by any legal or equitable remedy available, including injunctive relief and specific performance. Grantor, for itself and for any future Burdened Property Owner, acknowledges that any violation of this Instrument would cause irreparable harm to the Benefited Property Owner for which monetary damages would be inadequate, and Grantor, for itself and for any future Burdened Property Owner, waives any requirement that a bond be posted or other security be provided as a condition of obtaining injunctive or other equitable relief. In any action to enforce this Instrument, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party.

7. **Removal of Violations**. Should any structure or improvement be constructed, placed, installed, or permitted to remain on, upon, or across the Burdened Property in violation of this Instrument, the Burdened Property Owner shall, within thirty (30) days of written notice from the Benefited Property Owner, remove such structure or improvement at the Burdened Property Owner's sole cost and expense and restore the Burdened Property to its condition prior to such violation. If the Burdened Property Owner fails to remove such structure or improvement within such thirty (30) day period, the Benefited Property Owner shall have the right, but not the obligation, to enter upon the Burdened Property and remove such structure or improvement at the Burdened Property Owner's sole cost and expense, and the Burdened Property Owner shall reimburse the Benefited Property Owner for all costs incurred in connection therewith within thirty (30) days of demand. The rights set forth in this Section 7 are cumulative and in addition to, and not in lieu of, any other rights or remedies available to the Benefited Property Owner under this Instrument or applicable law.

8. **Subdivision**. Should the Burdened Property be subdivided or otherwise divided into two or more parcels, each resulting parcel is expressly made subject to this Instrument, and the owner of each resulting part shall be considered part of the Burdened Property.

9. **Instrument Benefit**. This Instrument shall be for the benefit of the Benefited Property and the Benefited Property Owner. Nothing contained in this Instrument shall be deemed to be a dedication to the general public or for any public purpose whatsoever, it being the intention of the parties that the rights shall be strictly limited to and for the benefit of the Benefited Property and the Benefited Property Owner.

10. **Instrument Runs With Land**. This Instrument is appurtenant to the Burdened Property and the Benefited Property, touches and concerns the Burdened Property and the Benefited Property, and runs with the land. This Instrument shall be binding on and inure to the

benefit of the Burdened Property Owner and the Benefited Property Owner (which, for the avoidance of doubt, are intentionally defined to include permittees, tenants, successors, and assigns of the Grantor and Grantee). The acceptance of a deed or any other instrument granting rights to any permittees, tenants, successors, or assigns shall be conclusive evidence that any permittees, tenants, successors, or assigns agree to be bound by the terms of this Instrument.

11. **Severability**. If any provision of this Instrument, or the application of any provision to any person or circumstance, is determined by a court of competent jurisdiction to be invalid or unenforceable, such provision shall be modified to the minimum extent necessary to make it enforceable, or if it cannot be so modified, it shall be severed from this Instrument, and the remaining provisions shall continue in full force and effect. Without limiting the generality of the foregoing, if the restrictive covenants set forth in Section 1 is determined to be unenforceable for any reason, the No Build Easement set forth in Section 2 shall remain in full force and effect as an independent basis of obligation, and vice versa.

12. **Complete Agreement; Modification**. This Instrument contains the entire agreement between the parties relating to the subject matter hereof. Any prior negotiations, correspondence, memorandum, or other agreements with respect to such subject matter are superseded by this Instrument. This Instrument may be amended only by a written agreement signed by the Burdened Property Owner and the Benefited Property Owner.

13. **Termination Upon Abandonment or Written Agreement**. Notwithstanding Section 3 or Section 4, (i) if the use of the Benefited Property for the storage of explosives is completely and totally abandoned for a period of three hundred sixty-five (365) consecutive days or (ii) if the Burdened Property Owner and Benefited Property Owner enter a written agreement to terminate this Instrument, then this Instrument will terminate and be of no further force or effect.

[Signatures Follow]

Signature Page – Restrictive Covenant and No Build Easement Agreement

EASTERN IOWA OUTDOORS FOUNDATION, INC.

By: Matt McQuillen

Name: Matt McQuillen

Title: Executive Director

STATE OF Iowa)
) ss.
COUNTY OF Jones)

The foregoing instrument was acknowledged before me this 12 day of October, 2026 by Matt McQuillen as Executive Director of Eastern Iowa Outdoors Foundation, Inc.

DeLaney Frater
Notary Public

NOTARIAL SEAL IOWA
DELANEY FRATER
Commission Number 871958
My Commission Expires
March 26, 2029

Signature Page – Restrictive Covenant and No Build Easement Agreement

HALE SUPPLY CO. INC.

By: _____
Mike Hale, President

STATE OF Iowa)
) ss.
COUNTY OF Polk)

The foregoing instrument was acknowledged before me this 13 day of October, 2026 by Mike Hale, as President of Hale Supply Co. Inc..

_____
Notary Public

NOTARIAL SEAL IOWA
MELISSA GERING
Commission Number 831620
My Commission Expires
April 26, 2027

EXHIBIT A
Burdened Property

The West one-half (W½) of the Southeast Quarter (SE¼) of the Southeast Quarter (SE¼) of Section Three (3), Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M., Delaware County, Iowa.

EXHIBIT B
Benefited Property

The North one-half (N½) of the Northwest Quarter (NW¼) and the Southwest Quarter (SW¼) of the Northwest Quarter (NW¼) Section Eleven (11), Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M., including Parcel A and B of the NW¼ of the NW¼ and the NE¼ of the NW¼, All of Section 11, T88N, R5W of the Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 7 Plats, Page 87; all according to retracement survey recorded in Book 2026, Page 2250;

AND

SW 1/4 – SE 1/4 Except Parcel 2026-70 and NW 1/4 – SE 1/4, West 5 Acres SE 1/4 – SE 1/4 Section 2, T88N, R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2026, Page 2389.