

BK: 2023 PG: 1514
Recorded: 7/3/2023 at 9:38:54.0 AM
Pages 9
County Recording Fee: \$47.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$50.00
Revenue Tax:
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Winterset, IA
NWC of Hwy 92 and Hwy 169
L/C: 014-0368

Phone: 708 723-9169
Prepared by: Shilpi V. Upadhyaya
After recording, return to: Michele L. Krause
Ginsberg Jacobs LLC
300 South Wacker Drive, Suite 2750
Chicago, Illinois 60606

RESTRICTIVE COVENANT

Under a Contract dated January 4, 2023, **BB & P FEED & GRAIN, INC., an Iowa corporation** ("Grantor") agreed to convey to **McDONALD'S REAL ESTATE COMPANY, a Delaware corporation** ("Grantee") a parcel of real estate described on Exhibit A attached.

One of the terms of that Contract required Grantor to record a Restrictive Covenant affecting the use of Grantor's property described on Exhibit B attached ("**Grantor's Property**").

THEREFORE, in consideration of the terms and conditions contained in that Contract, Grantor promises and declares that Grantor's Property will not be leased, used or occupied as a restaurant or for food service purposes (which includes any type of food or drink), drive-in, drive-thru or walk-up eating/drinking facility (including without limitation a kiosk, stand, booth, or area located inside another business facility) which serves hamburgers or any type of beef products served in sandwich form for a period expiring 20 years from the date of the recording of this document. Any food service establishment which offers as the primary method of service, for all meal times, food and drink orders taken by and served by a waiter or waitress at the customer's table is excluded from this restrictive covenant.

Notwithstanding the foregoing, nothing herein shall be deemed to preclude the lease, use or occupancy of Grantor's Property as a Kwik Star/Kwik Trip Gas Station.

This restriction runs with the land described on Exhibits A and B and shall inure to the benefit of Grantee and be binding upon Grantor and Grantor's successors and assigns.

Grantor has executed this Restrictive Covenant, this 28 day of June, 2023.

GRANTOR:
BB & P FEED & GRAIN, INC., an Iowa corporation

By *Margaret M. Eager*
Its President

ATTEST:
By *Robert A. Carpe*
Its Secretary

WITNESS

M. J. Donnell
[Signature]

STATE OF Iowa

COUNTY OF Madison

AFFIDAVIT OF OWNERSHIP

The undersigned, being first duly sworn on oath, deposes and states that the undersigned is an officer or partner of the above named Grantor and as such has access to the records of the Grantor and knows of his(her) personal knowledge that the Grantor has title to all of the property described on Exhibit B attached and that the Grantor owns no other property within a 0.50 mile radius of the property described on Exhibit A attached.

Margaret M. Casper
Affiant

Subscribed and sworn to before me this 28 day of June, 2023.

M. L. Smith
Notary Public

My commission expires 5/10/24



(Attach Exhibits A and B)

ACKNOWLEDGMENT

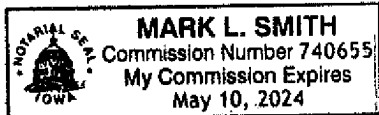
STATE OF Iowa

COUNTY OF Madison

The foregoing instrument was acknowledged before me on 6/28/23 by Margaret M. Casper its President and by Robert M. Casper its Secretary of BB&P Feed & Grain, Inc. on behalf of the corporation/partnership.

M. L. Smith
Notary Public

My commission expires 5/10/24



Winterset, IA
NWC of Hwy 92 and Hwy 169
L/C: 014-0368

Legal description of Grantee's Property

PARCEL 'S', A TRACT OF LAND BEING PART OF PARCELS 'E' AND 'H', AND PART OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 76 NORTH, RANGE 28 WEST OF THE 5TH PRINCIPAL MERIDIAN, CITY OF WINTERSET, MADISON COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 25; THENCE ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER, NORTH 89°24'45" WEST, 386.60 FEET; THENCE DEPARTING SAID SOUTH LINE, NORTH 00°27'55" EAST, 176.48 FEET TO THE INTERSECTION OF THE NORTH RIGHT-OF-WAY LINE OF U.S. HIGHWAY 92 / 169 AND THE SOUTH LINE OF WAMBOLD DRIVE, ALSO BEING THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL 'S'; THENCE CONTINUING ALONG THE EAST LINE OF SAID WAMBOLD DRIVE, NORTH 00° 27' 55" EAST, 50.07 FEET; THENCE DEPARTING SAID EAST LINE, NORTH 87° 29' 58" EAST, 45.06 FEET; THENCE NORTH 00° 27' 55" EAST, 423.24 FEET; THENCE SOUTH 89° 13' 41" EAST, 273.50 FEET TO THE WEST RIGHT-OF-WAY LINE OF U.S. HIGHWAY 169 (A.K.A. JOHN WAYNE DRIVE); THENCE ALONG SAID WEST RIGHT-OF-WAY LINE, SOUTH 00° 37' 54" WEST, 346.74 FEET; THENCE NORTH 89° 22' 38" WEST, 34.90 FEET; THENCE SOUTH 00° 39' 59" WEST, 66.81 FEET; THENCE SOUTH 49° 28' 15" WEST, 74.72 FEET TO THE NORTH RIGHT-OF-WAY LINE OF U.S. HIGHWAY 92 / 169; THENCE ALONG SAID NORTH RIGHT-OF-WAY LINE, SOUTH 87° 29' 58" WEST, 226.25 FEET TO THE POINT OF BEGINNING. CONTAINING 124,049 SQUARE FEET OR 2.848 ACRES, MORE OR LESS.

PINS: 823007100084000, 842007100021600, 823007100082000

Winterset, IA
NWC of Hwy 92 and Hwy 169
L/C: 014-0368
Exhibit B

Legal description of Grantor's property located adjacent to or contiguous to the Grantee's Property or
within a one-half (0.50) mile radius of the perimeter of Grantee's Property
(Grantor to insert)

**{IF GRANTOR OWNS NO OTHER PROPERTY TO BE
RESTRICTED, INSERT THE WORD "NONE"}**

REPORT OF LEGAL DESCRIPTION

We furnish the following information of record for real estate owned by **BB & P Feed & Grain Inc.; Robert M. Casper Revocable Trust; Casper Family, LC; and/or Casper First Addition Lot 2 Owners Association, Inc.**; within 0.5 miles of Parcel "S" located in the Southeast Quarter (¼) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., in Madison County, Iowa, containing 2.848 acres more or less, as shown in Plat of Survey filed in Book 2023, Page 1300 on June 8, 2023 in the Office of the Recorder of Madison County, Iowa.

1. Parcel "E" located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, containing 1.49 acres, as shown in Amended Plat of Survey filed in Book 2010, Page 781 on April 8, 2010, and corrected by Affidavit filed in Book 2010, Page 801, in the Office of the Recorder of Madison County, Iowa.
 - a. **Assessed to BB & P Feed & Grain, Inc.**

2. A parcel of land located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., City of Winterset, Madison County, Iowa, more particularly described as follows: Commencing at the Southeast corner of said Section Twenty-five (25), thence North 304.95 feet along the east section line to the Point of Beginning; thence West 500 feet; thence North 486.5 feet; thence East 500 feet to the East section line; thence South 486.5 feet to the Point of Beginning, **EXCEPT** public road right-of-way, **AND EXCEPT** Parcel "E" located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Twenty-five (25), containing 1.49 acres, as shown in Amended Plat of Survey filed in Book 2010, Page 781 on April 8, 2010, and corrected by Affidavit filed in Book 2010, Page 801, in the Office of the Recorder of Madison County, Iowa, **AND EXCEPT** Lot Five (5) in Casper First Addition to the City of Winterset, Madison County, Iowa.
 - a. **Assessed to BB & P Feed & Grain, Inc.**

3. A parcel of land described as commencing at the Southeast Corner of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, thence N 00°00' 791.45 feet along the East section line to the point of beginning, thence West 500.00 feet, thence North 404.6 feet, thence N 81°13' East 505.93 feet to the East Section line, thence South to the place of beginning.

- a. **Assessed to BB & P Feed & Grain, Inc.**

- 4. Parcel "B" of Lot 2 in Casper First Addition, an Official Plat in the City of Winterset, Madison County, Iowa, containing 0.78 acres, as shown in Plat of Survey filed in Book 2019, Page 3031 on September 20, 2019, in the Office of the Recorder of Madison County, Iowa.
 - a. **Assessed to Casper First Addition Lot 2 Owners Association, Inc.**

5. Lots Three (3) and Five (5) in Casper First Addition to the City of Winterset, Madison County, Iowa
 - a. **Assessed to Casper Family, LC.**

6. Parcel "H" located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of Section Twenty-Five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., City of Winterset, Madison County, Iowa, as shown in Plat of Survey filed in Book 2016, Page 1401 on May 23, 2016, in the Office of the Recorder of Madison County, Iowa, **EXCEPT** all that part of Casper First Addition to the City of Winterset, Madison County, Iowa.
 - a. **Assessed to Casper Family, LC.**

7. The West Half (1/2) of the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa.
 - a. **Assessed to Robert M. Casper Revocable Trust.**

8. The East Half (1/2) of the Southeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, **EXCEPT** the following-described tracts, to-wit:
 - a. A parcel of land commencing at the Southeast corner of said Section Twenty-five (25), thence North 304.95 feet to the point of beginning, thence West 500.00 feet, thence North 1,781.45 feet, thence East 500.00 feet, thence South 1,781.45 feet to the point of beginning;
 - b. All that part thereof used for highway purposes.
 - c. Parcel "H" located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Twenty-Five (25), containing 9.05 acres, as shown in Plat of Survey filed in Book 2016, Page 1401 on May 23, 2016, in the Office of the Recorder of Madison County, Iowa
 - d. Lot "B" of North Stone Village, Plat No. 4, City of Winterset, Madison County, Iowa.
 - e. Parcel "R" located in the Southeast Quarter (¼) of the Southeast Quarter (¼) of said Section Twenty-Five (25), containing 8.43 acres, as shown in Plat of Survey filed in Book 2023, Page 442 on March 3, 2023, and corrected by Affidavit filed in Book 2023, Page 562 on March 20, 2023, in the Office of the Recorder of Madison County, Iowa
 - f. **Assessed to Robert M. Casper Revocable Trust.**

9. The Southeast Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, **EXCEPT** a tract of land located therein and more particularly described as follows, to-wit:
Commencing at the Northeast Corner of the Southeast Quarter (1/4) of the Northeast Quarter (1/4) of said Section Twenty-five (25), thence West 500 feet, thence South 500 feet, thence East 500 feet, thence North to the point of beginning.
 - a. **Assessed to Robert M. Casper Revocable Trust**

10. The Southwest Quarter (1/4) of the Northeast Quarter (1/4) of Section Twenty-five (25), Township Seventy-six (76) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, **EXCEPT** that part of Parcel "A" located therein, as shown in Amended Plat of Survey filed in Book 2, Page 598 on July 26, 1995, in the Office of the Recorder of Madison County, Iowa; **AND EXCEPT** a tract of land containing 1.2625 acres, as shown in Plat of Survey filed in Town Plat Book 2, Page 150 on July 28, 1992, in the Office of the Recorder of Madison County, Iowa.
- a. **Assessed to Robert M. Casper Revocable Trust**


No liability for errors or omissions will accrue to the benefit of any other person, firm or corporation. No report is made of instruments or proceedings not within the listed categories. Pursuant to Title Guaranty requirements, a ten (10) year search of the public records in the Courthouse at Madison County, Iowa, has been made for records personally indexed against the current titleholders shown above. Searches of records in the Clerk's office include only those records that have been properly indexed.

The Mechanic's Notice and Lien Registry maintained by the Iowa Secretary of State has been searched for mechanic's liens, commencement of work notices and preliminary notices indexed against the real estate described in the caption hereof. All such liens, commencement of work notices and preliminary notices have been shown unless expired. No certification is made as to such liens, commencement of work notices and preliminary notices which are not properly posted to the said Registry.

This report is not a guaranty of title, or a statement as to the legality of sufficiency of any instrument or proceeding inspected in the search of the above real estate.

SEARCH ending on **June 15, 2023 at 8:00 A.M.**, Madison County, Iowa.

TGD # 8231
MADISON COUNTY ABSTRACT COMPANY
102 West Court Avenue
Winterset, Iowa 50273
Phone: 515-462-4524

By 
Connor Corcoran, Abstractor