

BK: 2025 PG: 248  
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Pages 9  
County Recording Fee: \$47.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$50.00  
Revenue Tax: \$0.00  
BRANDY L. MACUMBER, RECORDER  
Madison County, Iowa

**MEMORANDUM OF CO-DEVELOPMENT AND PROFIT SHARING  
AGREEMENT**

**(Recorder's Cover Sheet For Informational Purposes Only)**

**Preparer Information:**

Erin Moore Thiebert  
Walsh, Colucci, Lubeley & Walsh, PC  
4310 Prince William Pkwy, Ste 300  
Prince William, VA 22192  
(703) 680-4664

**Return To:**

Erin Moore Thiebert  
Walsh, Colucci, Lubeley & Walsh, PC  
4310 Prince William Pkwy, Ste 300  
Prince William, VA 22192

**Grantors:**

Gregory A. Radke  
Nancy J. Radke  
Krista K. Barnhouse

**Grantee:**

Headwaters Site Development, L.L.C.

**Legal Description:** See Exhibit "A" on Page 9

Prepared by, and after recording, return to:  
Walsh, Colucci, Lubeley, & Walsh, PC  
Attn: Erin Moore Thiebert  
4310 Prince William Parkway, Suite 300  
Prince William, VA 22192

Madison County Tax Parcel ID Number 111020224020000

**MEMORANDUM OF CO-DEVELOPMENT AND PROFIT SHARING AGREEMENT**

This Memorandum of Co-Development and Profit Sharing Agreement is executed as of 10/4, 2024, between **Gregory A. RADKE**, **Nancy J. RADKE**, and **Krista K. BARNHOUSE** (collectively, "**Landowner**"), to be indexed as **GRANTOR**, and **HEADWATERS SITE DEVELOPMENT, L.L.C.**, a Texas limited liability company ("**Developer**"), to be indexed as **GRANTEE**.

**RECITALS:**

- A. Landowner is the owner of the real property described in Exhibit A attached hereto and all improvements located thereon, all located in Madison County, Iowa (the "**Property**").
- B. Developer and Landowner are parties to a certain Co-Development Agreement dated as of September 30, 2024 (the "**Agreement**") with respect to the entitlement and development of the Property.
- C. The parties have entered into this Memorandum of Co-Development Agreement for the purpose of recording this Memorandum among the real property records of Madison County, Iowa to provide record notice of the existence of the Agreement.

**AGREEMENTS:**

NOW, THEREFORE, Developer and Landowner, in consideration of the mutual promises contained in the Agreement and herein, the parties agree and acknowledge that the Agreement contains, among other things, the following provisions:

1. **Name and Address of Developer:**

Headwaters Site Development, L.L.C.  
2001 Ross Avenue, Suite 400  
Dallas, Texas 75201  
Attention: Mike Lebow

**copy to:**

Walsh, Colucci, Lubeley, & Walsh, PC  
Attn: Erin Moore Thiebert  
4310 Prince William Parkway, Suite 300  
Prince William, VA 22192

**Name and Address of Landowner:**

Gregory A. Radke  
620 SE Windfield Drive  
Waukee, IA 50263

Nancy J. Radke  
2472 120th Street  
Van Meter, IA 50261

Krista K. Barnhouse  
1809 SW 32nd Street  
Lincoln, NE 68522

**with a copy to:**  
Jordan, Oliver, Walters & Smith, P.C.  
101 W Jefferson Street  
Winterset, IA 50273  
Attn: Mark L. Smith, Esquire

2. **Description of the Agreement.** The terms and conditions of the Agreement are incorporated herein by this reference. Capitalized terms used but not defined herein have the meanings assigned to them in the Agreement. The Agreement creates a covenant running with the Property and a valid and present interest in the Property in favor of Developer and includes the grant to Developer of a non-exclusive easement in, to, on, across and under the Property for the Purpose and for the implementation or performance of Activities, as more particularly described in the Agreement. The Agreement grants to Developer certain preferential rights to purchase the Property. The Agreement requires Developer and Landowner to jointly approve major decisions concerning the Property. This Memorandum will be released upon the termination of the Agreement, on the terms and subject to the conditions set forth in the Agreement.

3. **Binding Effect; Governing Law.** This Memorandum is binding upon Developer and Landowner and their respective successors and assigns. If any inconsistency exists or arises between the terms of this Memorandum and the terms of the Agreement, the terms of the Agreement will prevail. This Memorandum is governed by the laws of the Commonwealth of Virginia.

4. **Counterparts.** This Memorandum may be executed in multiple counterparts, each of which constitutes an original, but all of which constitute one document.

Signatures and acknowledgements continue on the following pages.

Executed as of the date first above written.

**DEVELOPER:**

**HEADWATERS SITE DEVELOPMENT, L.L.C.,** a Texas  
limited liability company

By:   
Michael Lebow, Manager

See Attached  
for Notary Seal

Commonwealth/State of \_\_\_\_\_  
County/City of \_\_\_\_\_, to-wit:

The foregoing instrument was acknowledged before me in my aforesaid jurisdiction by Michael  
Lebow, Manager of Headwaters Site Development, L.L.C., this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

My commission expires:

\_\_\_\_\_  
Notary Public  
Registration No. \_\_\_\_\_

## ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of

Nevada

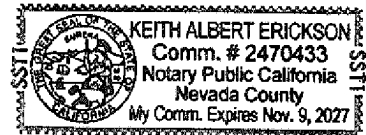
On 4 October 2024 before me, Keith Albert Erickson, Notary  
(insert name and title of the officer)

personally appeared Michael P. Lebow  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Signature] (Seal)



LANDOWNER:

Gregory A. Radke  
Gregory A. Radke

Commonwealth/State of Iowa  
County/City of Dallas, to-wit:

The foregoing instrument was acknowledged before me in my aforesaid jurisdiction by Gregory A. Radke, this 2<sup>nd</sup> day of October, 2024

My commission expires:

07/27/24

Notary Public  
Registration No. 833416



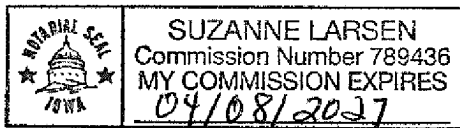
LANDOWNER:

Nancy J. Radke  
Nancy J. Radke

Commonwealth/State of Iowa  
County/City of Dallas/West ASM, to-wit:

The foregoing instrument was acknowledged before me in my aforesaid jurisdiction by Nancy J. Radke, this 26 day of September, 2024.

My commission expires: 04/08/2027



Suzanne Larsen  
Notary Public  
Registration No. 789436

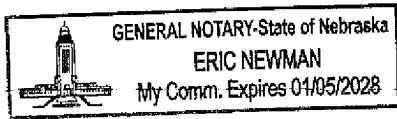
LANDOWNER:

Krista K. Barnhouse  
Krista K. Barnhouse

Commonwealth/State of NEBRASKA  
County/City of LANCASTER, to-wit:

The foregoing instrument was acknowledged before me in my aforesaid jurisdiction by Krista K. Barnhouse, this 27<sup>th</sup> day of September, 2024.

My commission expires: 1/5/2028



Eric Newman  
Notary Public  
Registration No. 000089494

**EXHIBIT “A”**  
**PROPERTY**

The North Sixteen (16) Acres of the Northwest Quarter (NW  $\frac{1}{4}$ ) of the Northeast Quarter (NE  $\frac{1}{4}$ ) of Section Two (2), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa.