

Document 2007 3078

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Rec Amt \$32.00 Aud Amt \$5.00

Rev Transfer Tax \$806.40

Rev Stamp# 311 DOV# 325

LISA SMITH, COUNTY RECORDER

MADISON IOWA

INDX ✓

ANNO ✓

SCAN ✓

CHEK

SPECIAL WARRANTY DEED

Recorder's Cover Sheet

Preparer Information: (name, address and phone number)

Kathryn J. Giddings, Esq.
The Stolar Partnership
911 Washington Avenue
St. Louis, Missouri 63101
Ph.: (314)231-2800

Taxpayer Information: (name and complete address)

4G Properties, LLC
10703 Barkley
Overland Park, Kansas 66211

✓ **Return Document To:** (name and complete address)

Jessica Tapia/Jason Sarmiento
LandAmerica Commercial Services
1850 North Central Avenue, Suite 300
Phoenix, AZ 85004

Escrow No. 007-52247

\$504,176.00

Grantors: Hardee's Food Systems, Inc., a North Carolina corporation

Grantees: 4G Properties, LLC, a Colorado limited liability company

Legal Description: See Page Exhibit "A"

Prepared By:

Kathryn J. Giddings, Esq., The Stolar Partnership, LLP, 911 Washington Ave., St. Louis, Missouri 63101,
(314) 231-2800

After recording mail to:

Stacia Bank Dalaney, Esq., Laff Campbell Tucker Delaney & Gordon, 7730 East Belleview Avenue,
Suite 204, Greenwood Village, Colorado 80111-2616

Address Tax Statement To:

10703 Barkley, Overland Park, Kansas 66211

SPECIAL WARRANTY DEED

(Iowa)

That **Hardee's Food Systems, Inc.**, a North Carolina corporation ("Grantor"), for and in consideration of One dollar and other good and valuable consideration, received from **4G Properties, LLC**, a Colorado limited liability company ("Grantee"), whose address is 10703 Barkley, Overland Park, Kansas 66211, the receipt and sufficiency of which consideration is hereby acknowledged by Grantor, has GRANTED, SOLD AND CONVEYED, and by these presents does hereby GRANT, SELL AND CONVEY unto Grantee all of the real property and improvements thereon located in Madison County, Iowa, more particularly described in Exhibit A attached hereto and made a part hereof for all purposes, together with all of Grantor's interest in rights, ways, privileges and appurtenances pertaining thereto including, if any, but not limited to: (a) all rights relating to storm and sanitary sewers, water, gas, electric, railway and telephone services; (b) all development rights, air rights, water, water rights, water stock, gas, oil, minerals, coal and other substances of any kind of character underlying or relating to the same, (c) all estate, claim, demand, right, title or interest of Grantor in and to any street, road, highway, avenue or alley, vacated, open, proposed or otherwise in, on, under, across, in front of, abutting or pertaining to the same, (d) all strips and gores belonging, adjacent or pertaining to the same, and (e) any after-acquired title to any of the foregoing (hereinafter collectively referred to as the "Real Estate");

SUBJECT, HOWEVER, TO (i) all real taxes and assessments and personal property taxes for the year 2007 and subsequent years, (ii) covenants, conditions, restrictions,

reservations, easements and encumbrances of public record, building lines and zoning regulations, if any; (iii) any unreleased oil and gas leases; and (iv) any and all matters which would be revealed by a current and accurate survey of the Real Estate (collectively, the foregoing are referred to as the "Permitted Exceptions");

The Conveyance evidenced hereby and Grantor's limited warranty of title contained herein below are expressly made SUBJECT TO the matters set forth in Exhibit B hereto and incorporated by reference herein.

The undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the Real Estate.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

TO HAVE AND TO HOLD the Real Estate, subject to the Permitted Exceptions, the Use Restrictions and the Purchase Covenants as described on Exhibit B hereto, unto Grantee, Grantee's successors and assigns, forever; and Grantor does hereby bind Grantor and Grantor's successors to WARRANT AND FOREVER DEFEND the Real Estate, subject to the Permitted Exceptions, the Use Restrictions and the Purchase Covenants, unto Grantee, Grantee's successors and assigns, against the claims of all persons claiming by, through and under Grantor.

[Remainder of page intentionally left blank.]

Dated this 19th day of July, 2007.

GRANTOR:

Hardee's Food Systems, Inc.

By: *William R. Werner*

Name: William R. Werner

Title: Senior Vice President

STATE OF MISSOURI)

CITY OF ST. LOUIS)

On July 19, 2007, before me, a notary public, personally appeared WILLIAM R. WERNER, to me known, who, being by me duly sworn, did say that he is the Senior Vice President of HARDEE'S FOOD SYSTEMS, INC., a North Carolina corporation, and that said instrument was signed on behalf of said corporation by said William R. Werner, and acknowledged said instrument to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the location aforesaid, the day and year first above written.

MARK BOMMARITO
Notary Public - Notary Seal
State of Missouri
Commissioned for St. Louis City
My Commission Expires: November 15, 2010
Commission Number: 06413247

Mark Bommarito
Notary Public

My commission expires: _____

Exhibit 'A'
Legal Description

Beginning at a point (P.O.B.) 300.64 feet S 0°00' E, and 110 feet N 90°00" E of the Northwest corner of Section 31, in Township 76 North, Range 27 West of the 5th P.M., Madison County, Iowa; thence N00°00' E (assumed for the purpose of this description only) 144.88 feet; thence N 45°48'23" E, 90.37 feet; thence N86°28'12" E, 115.39 feet; thence S 00°00'33" E, 214.89 feet; thence S89°58'15"W, 180 feet to the place of beginning.

which has the apparent address of 1007 John Wayne Drive Winterset, Iowa 50273.

EXHIBIT B

The Deed is FURTHER SUBJECT TO the right of Hardee's Food System's, Inc. (and its successors and assigns) to enforce (a) the restrictions on use and requirements for the use of the Property ("Use Restrictions") set forth in that certain Hardee's Restaurant Franchise Agreement dated as of July 24, 2007, by and between Hardee's Food Systems, Inc., as franchisor, and Westar Foods, Inc., a Colorado corporation, as franchisee, as such agreement may be amended from time to time (the "Franchise Agreement"), and (b) the right of Hardee's Food Systems, Inc. or its assignee to purchase the Property pursuant to its right of first refusal or its option to purchase, each as set forth in the Franchise Agreement (the "Purchase Covenants"). Said Use Restrictions and Purchase Covenants shall run with the land and shall be binding upon all parties having any right, title or interest in and to the Property or any part thereof, and their heirs, personal representatives, successors and assigns, provided, however, that the Use Restrictions and Purchase Covenants shall terminate and expire as set forth in the Franchise Agreement (which expiration date is no later than two (2) years after the date on which the Franchise Agreement expires or is earlier terminated), and further provided, that the Use Restrictions and Purchase Covenants may be terminated upon mutual written agreement of Hardee's Food Systems, Inc. (or, if applicable, its successors or assigns) and the then-current fee owner of the Property.