

SEP 01 '98 11:09AM O REILLY AUTOMOTIVE

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ORIGINAL

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REC'D 15<sup>00</sup>  
A.D.S. 1<sup>00</sup>  
COMPUTER ✓  
RECORDED ✓  
COMPARED ✓

MICHELLE UTSLER  
RECORDER  
- MADISON COUNTY, IOWA

EASEMENT AGREEMENT

This Easement Agreement ("Agreement") is made as of the 26th day of August, 1998, by and between O'Reilly Automotive, Inc., a Missouri corporation ("O'Reilly") and A. Carroll Meyer, Trustee of the A. Carroll Meyer Revocable Trust Agreement dated January 11, 1993 (the "Trust").

WHEREAS, O'Reilly is the owner in fee simple of certain real property located in the City of Winterset, Madison County, Iowa which is more particularly described as follows:

Lot 1, Replat of Lot 3 of the Gold Buffet Subdivision, City of Winterset, Madison County, Iowa.

(the "O'Reilly Property").

WHEREAS, the Trust is the owner in fee simple of certain real property located in the City of Winterset, Madison County, Iowa, which is more particularly described as follows:

Lot 2, Replat of Lot 3 of the Gold Buffet Subdivision, City of Winterset, Madison County, Iowa.

(the "Trust Property").

WHEREAS, O'Reilly wishes to convey and the Trust wishes to receive a non-exclusive easement for pedestrian and vehicular ingress and egress on, across and over a portion of O'Reilly Property.

NOW, THEREFORE, in consideration of the premises, the parties hereto agree as follows:

1. Grant of Easements. O'Reilly hereby grants and conveys to the Trust, its successors and assigns, an easement and right-of-way on, across and over the portion of O'Reilly's Property described as follows:

The east 35' of Lot 1, Replat of Lot 3 of the Gold Buffet Subdivision, City of Winterset, Madison County, Iowa.

(the "O'Reilly Easement Property").

2. Purpose of Easement. The O'Reilly Easement Property shall be for the purposes of granting to the Trust, its successors and assigns, a permanent, non-exclusive easement

and right of use of all access roads and driveways within the O'Reilly Easement Property for the purpose of pedestrian and vehicular ingress and egress.

3. Maintenance. O'Reilly and the Trust agree that all expenses for maintenance and repair to the O'Reilly Easement Property shall be shared on an equal basis between O'Reilly and the Trust. Such items of maintenance and repair shall include, without limitation, resurfacing and resealing the O'Reilly Easement Property. Before undertaking any shared maintenance of repair, each party shall consult the other party and both parties shall agree to the maintenance and repair to be performed on the O'Reilly Easement Property. The parties agree that their consent shall not be unreasonably withheld with respect to reasonable and necessary maintenance and repair to the O'Reilly Easement Property. The Trust shall not be responsible for sharing expenses as provided herein until improvements are constructed upon any portion of the Trust Property. At such time as any improvement is constructed upon the Trust Property, the Trust or its successors and assigns shall be responsible for costs as set forth herein.

4. Indemnity. The Trust shall defend, indemnify and hold O'Reilly harmless from and against any and all damages, demands, claims, losses, liabilities, injuries to third parties and property, deaths, penalties, fines, liens, judgments, suits, actions, ~~investigations, proceedings, costs and expenses whatsoever~~, which arise in connection with the Trust and the Trust's respective agents, employees, contractors, customers and invitees usage of the O'Reilly Easement Property and all costs and expenses, which O'Reilly may incur in connection with any such liabilities. *Doc CM* *Doc CM*

5. Nature of Easement. The burdens of the O'Reilly Easement Property shall run with O'Reilly Property and shall be binding upon O'Reilly and every successor owner of the O'Reilly Property. The O'Reilly Easement Property shall inure to the benefit of the Trust Property and the Trust.

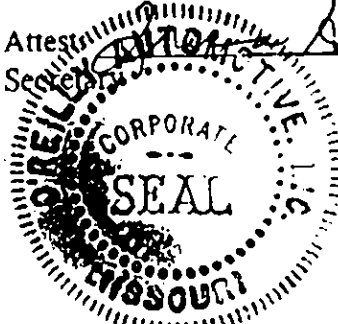
6. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns.

7. Governing Law. This Agreement and all the provisions hereof shall be governed by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties hereto have executed this Easement Agreement as of the date first set forth above.

O'REILLY AUTOMOTIVE, INC.,  
a Missouri corporation

By: *Daniel O'Reilly*  
Title: President

Attest: *Heather*  
Secretary *Heather* Seal  


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*A Carroll Meyer*

A. Carroll Meyer, Trustee of the A. Carroll Meyer Revocable Trust Agreement dated January 11, 1993

STATE OF MISSOURI )  
 ) ss  
COUNTY OF GREENE )

On the 22<sup>nd</sup> day of September 1998, before me, a notary public in and for said state, personally appeared David O'Reilly (name of officer) President (title of officer), O'Reilly Automotive, Inc., known to me to be the person who executed the within Easement Agreement in behalf of said corporation and acknowledged to me that he executed the same for the purposes therein stated.

Witness my hand and notarial seal subscribed and affixed in said County and State, the day and year first above written.

My commission expires: Kristi L. Willoughby  
Kristi L. Willoughby Notary Public  
Greene County State of Missouri  
~~My Commission Expires Oct 2, 1999~~  
Notary Public



STATE OF Iowa )  
 ) ss  
COUNTY OF Madison )

On the 26 day of August, 1998, before me, a notary public in and for said state, personally appeared A. Carroll Meyer, Trustee of the A. Carroll Meyer Revocable Trust Agreement dated January 11, 1993, known to me to be the person who executed the within Easement Agreement and acknowledged to me that he executed the same for the purposes therein stated.

Witness my hand and notarial seal subscribed and affixed in said County and State, the day and year first above written.

My commission expires: \_\_\_\_\_

Lewis H. Jordan  
Notary Public

