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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

WJ

DRAFTED BY
AND RETURN TO:
Moss & Barnett (JDL) 150 S Fifth St, Ste 1200
4800 Wells Fargo Building
90 South Seventh Street
Minneapolis, MN 55402-4129
(Site Name: IA07 Truro)
(Prepared by Meredith O'Neill, Telephone No. (612) 877-5449)

(Space above this line for Recorder's use.)

MEMORANDUM OF SITE LICENSE AGREEMENT

THIS MEMORANDUM OF SITE LICENSE AGREEMENT is made this 29 day of Sept., 2014, between INTERSTATE ENTERPRISES, LTD., with a mailing address of 105 N. West Street, P.O. Box 229, Truro, Iowa 50257, hereinafter referred to as ("LICENSOR"), and RSA 7 Limited Partnership d/b/a Verizon Wireless, with its address for notice located at 180 Washington Valley Road, Bedminster, New Jersey 07921, hereinafter referred to as ("LICENSEE"). LICENSOR and LICENSEE are at times collectively referred to hereinafter as the "Parties" or individually as the "Party".

- LICENSOR and LICENSEE entered into a Site License Agreement (the "Agreement") on 9/29, 2014, for an initial term of five (5) years, commencing on the Commencement Date, as defined below. The Agreement shall automatically be extended for five (5) additional five (5) year terms unless LICENSEE terminates it at the end of the then current term by giving LICENSOR written notice of the intent to terminate at least six (6) months prior to the end of the then current term.
- Pursuant to the Agreement, LICENSOR leased to LICENSEE a 18-ft by 30-ft parcel containing five hundred forty (540) square feet of land space ("Land Space") for installation of an equipment shelter on a portion of that certain real property (the entirety of LICENSOR's property is referred to hereinafter as the "Property") located near Wildrose Avenue and 310th Street, Madison County, Iowa, legally described on Exhibit A attached hereto and made a part hereof, along with space on Licensor's tower ("Tower") and together with and other improvements associated with the Tower and a

non-exclusive right for ingress and egress, seven (7) days a week twenty-four (24) hours a day, on foot or motor vehicle, including trucks over or along a right-of-way extending from the nearest public right-of-way, 310th Street, to the Land Space, and for the installation and maintenance of utility wires, poles, cables, conduits, and pipes over, under, or along one or more rights of way from the Land Space.

3. The Agreement shall commence based upon the date Licensee commences installation of the Equipment at the Premises. In the event the date Licensee commences installation of the equipment on the Premises falls between the 1st and 15th of the month, the Agreement shall commence on the 1st of that month and if the date installation commences falls between the 16th and 31st of the month, then the Agreement shall commence on the 1st day of the following month (either the "Commencement Date").
4. LICENSEE has the right of first refusal to purchase the Property during the initial term and all renewal terms of the Agreement.
5. The terms, covenants and provisions of the Agreement, the terms of which are hereby incorporated by reference into this Memorandum, shall extend to and be binding upon the heirs, personal representative, successors and assigns of LICENSOR and LICENSEE.

Signatures on following page

The remainder of this page intentionally left blank

IN WITNESS WHEREOF, hereunto and to a duplicate hereof, LICENSOR and LICENSEE have caused this Memorandum to be duly executed on the date written herein below.

LICENSOR:

INTERSTATE ENTERPRISES, LTD.

By: Mike Weis
Name: Mike Weis
Its: 7-7-2014 Vice President

Date: 7-7-2014

LICENSEE:

RSA 7 Limited Partnership d/b/a Verizon Wireless

By: Verizon Wireless (VAW) LLC
Its: General Partner

By: Lynn Ramsey
Name: Lynn Ramsey
Its: Area Vice President Network
Date: 9/29/14

Acknowledgments on following page

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ACKNOWLEDGMENTS
LICENSOR ACKNOWLEDGMENT

STATE OF IOWA)
) ss.
COUNTY OF Madison)

On this 1 day of July, 2014, before me, a notary public in and for said county, personally appeared Mike Weis, to me personally known, who being by me duly (sworn or affirmed) did say that that person is the Vice President of said corporation, INTERSTATE ENTERPRISES, LTD., an Iowa corporation, and that said instrument was signed on behalf of the said corporation by authority of its board of (directors or trustees) and the said David Sherlock acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed.



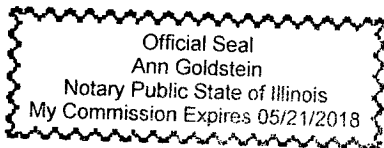
David Sherlock
Signature
Title: Customer Service Manager

LICENSEE ACKNOWLEDGMENT

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 29 day of Sept., 2014, before me, the undersigned, a Notary Public in and for the State of Illinois, duly commissioned and sworn, personally appeared Lynn Ramsey, to me known to be the Area Vice President Network of Verizon Wireless (VAW) LLC, General Partner of RSA 7 Limited Partnership d/b/a Verizon Wireless d/b/a Verizon Wireless, that executed the foregoing instrument, and acknowledged said instrument to be the free and voluntary act and deed of RSA 7 Limited Partnership d/b/a Verizon Wireless d/b/a Verizon Wireless, for the uses and purposes therein mentioned.

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



Ann Goldstein
Print or Type Name: Ann Goldstein
Notary Public in and for the State of Illinois
My appointment expires: _____

Exhibit "A"

(Legal Description)

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A one hundred foot (100') by one hundred foot (100') tract within the following described property:

The Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼) of Section 23, Township 74 North, Range 26 West of the Fifth P.M., Madison County, Iowa.

Said tract is more specifically described as:

Legal Description of the Licensor's site:

A PARCEL OF LAND LOCATED IN A PORTION OF THE NW1/4 OF SECTION 23, TOWNSHIP 74 NORTH, RANGE 26 WEST OF THE 5TH P.M., IN MADISON COUNTY, IOWA, MORE PARTICULARLY DESCRIBED AS;

COMMENCING AT A 5/8" IRON PIN ON THE NW CORNER OF SAID SECTION 23, THENCE N86°24'07"E ALONG THE NORTH LINE OF THE NW1/4 OF THE NW1/4 OF SAID SECTION 23 A DISTANCE OF 606.30' TO A 5/8" IRON PIN, THENCE S00°05'59"W A DISTANCE OF 326.00' TO A 5/8" IRON PIN ON THE POINT OF BEGINNING, THENCE S00°05'59"W A DISTANCE OF 100.00' TO A 5/8" IRON PIN, THENCE N89°54'01"W A DISTANCE OF 100.00' TO A 5/8" IRON PIN, THENCE N00°05'59"E A DISTANCE OF 100.00' TO A 5/8" IRON PIN, THENCE S89°54'01"E A DISTANCE OF 100.00' TO THE POINT OF BEGINNING CONTAINING 0.23 ACRES SUBJECT TO ANY EASEMENTS OF RECORD.