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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

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Type of Document: MEMORANDUM OF AGREEMENT BETWEEN THE CITY OF WEST DES MOINES AND MICROSOFT CORPORATION (OSMIUM)

✓ **Return Document to:** Ryan T. Jacobson
City Clerk
City of West Des Moines
4200 Mills Civic Parkway, Suite 2B
West Des Moines, Iowa 50265

Preparer Information: Nathan J. Overberg
Ahlers & Cooney, P.C.
100 Court Ave., Ste. #600
Des Moines, IA 50309
(515) 243-7611

Taxpayer Information: N/A

GRANTORS: N/A

GRANTEES: N/A

LEGAL DESCRIPTION: See first page of the Memorandum of Agreement.

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Madison County

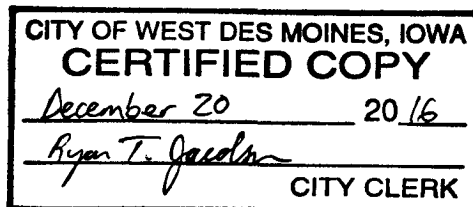


EXHIBIT F

MEMORANDUM OF AGREEMENT

WHEREAS, the City of West Des Moines, Iowa (the "City") and Microsoft Corporation, a Washington corporation ("Developer"), did on or about the 14th day of November, 2016, make, execute and deliver, each to the other, a Development Agreement (the "Agreement"), wherein and whereby Developer agreed, in accordance with the terms of the Agreement and the Osmium Urban Renewal Plan (the "Plan"), to develop and operate certain real property located within the City and within the Osmium Urban Renewal Area.

The Development Property is described as follows:

THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER (SE1/4SE1/4) SECTION 1, TOWNSHIP 77 NORTH, RANGE 26 WEST OF THE 5TH PRINCIPAL MERIDIAN, MADISON COUNTY, IOWA.

AND

PARCEL 1:

THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER (NW1/4NW1/4) OF SECTION 7, TOWNSHIP 77 NORTH, RANGE 25 WEST OF THE 5TH PRINCIPAL MERIDIAN, WARREN COUNTY, IOWA,

PARCEL 2:

THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER (NE1/4NW1/4) OF SECTION 7, TOWNSHIP 77 NORTH, RANGE 25 WEST OF THE 5TH PRINCIPAL MERIDIAN, WARREN COUNTY, IOWA EXCEPT THAT PART DEEDED TO THE STATE OF IOWA IN BOOK 125, PAGE 121 AND EXCEPT THAT PART DEEDED TO THE STATE OF IOWA IN BOOK 2012, PAGE 10015.

PARCEL 3:

THE EAST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER (E1/2E1/2SW1/4) OF SECTION 6, TOWNSHIP 77 NORTH, RANGE 25 WEST OF THE 5TH PRINCIPAL MERIDIAN, WARREN COUNTY, IOWA EXCEPT THAT PART DEEDED TO THE STATE OF IOWA IN BOOK 125, PAGE 121 AND EXCEPT THAT PART DEEDED TO THE STATE OF IOWA IN BOOK 2012, PAGE 10015.

PARCEL 4:

THE WEST HALF OF THE EAST HALF OF THE SOUTHWEST QUARTER (W1/2E1/2SW1/4) OF SECTION 6, TOWNSHIP 77 NORTH, RANGE 25 WEST OF THE 5TH PRINCIPAL MERIDIAN, WARREN COUNTY, IOWA,

PARCEL 5:

THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER (SW1/4SW1/4) OF SECTION 6, TOWNSHIP 77 NORTH, RANGE 25 WEST OF THE 5TH PRINCIPAL MERIDIAN, WARREN COUNTY, IOWA,

(the "Development Property"); and

WHEREAS, the Development Agreement contains a Minimum Assessment Agreement at Exhibit "D", wherein the term of the Development Agreement is identified as effective from the date of the Minimum Assessment Agreement and will terminate upon the earlier of (i) the end of the last fiscal year the City can legally collect incremental taxes from the Osmium Urban Renewal Area; and (ii) the date that the City has received tax increment reimbursement of all

remaining Debt Service for the City Bonds issued to pay the Economic Development Grant and to construct the Public Use Improvements; and

WHEREAS, the City and Developer desire to record a Memorandum of Agreement referring to the Development Property and their respective interests therein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. That the recording of this Memorandum of Agreement shall serve as notice to the public that the Agreement contains provisions restricting development and use of the Development Property and the improvements located and operated on such Development Property.

2. That all of the provisions of the Agreement and any subsequent amendments thereto, if any, even though not set forth herein, are by the filing of this Memorandum of Agreement made a part hereof by reference, and that anyone making any claim against any of said Development Property in any manner whatsoever shall be fully advised as to all of the terms and conditions of the Agreement, and any amendments thereto, as if the same were fully set forth herein.

3. That a copy of the Agreement and any subsequent amendments thereto, if any, shall be maintained on file for public inspection during ordinary business hours in the office of the City Clerk, West Des Moines, Iowa.

IN WITNESS WHEREOF, the City and Developer have executed this Memorandum of Agreement on the 14th day of November, 2016.

CITY OF WEST DES MOINES, IOWA



Steven K. Gaer, Mayor

ATTEST:



Ryan T. Jacobson, City Clerk

(SEAL)

STATE OF IOWA)
) SS
COUNTY OF POLK)

On this 14th day of November, 2016, before me a Notary Public in and for said State, personally appeared Steven K. Gaer and Ryan T. Jacobson, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of West Des Moines, Iowa, and that the seal affixed to the foregoing instrument is the seal of the City of West Des Moines, Iowa, and that said instrument was signed and sealed on behalf of said City of West Des Moines, Iowa by authority and resolution of its City Council, and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said City of West Des Moines, Iowa, by it and by them voluntarily executed.



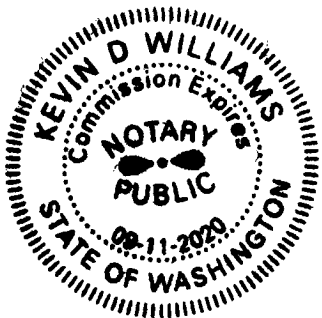
Katie Walters
Notary Public in and for the State of Iowa

MICROSOFT CORPORATION, a Washington corporation

By: Christian Belady
Christian Belady
General Manager, Cloud Infrastructure, Strategy & Architecture, MCIO

STATE OF WASHINGTON)
)
COUNTY OF KING)

On this 14th day of NOVEMBER, 2016, before me the undersigned, a Notary Public in and for said State, personally appeared Christian Belady, to me personally known, who, being by me duly sworn, did say that he is the General Manager, Cloud Infrastructure, Strategy & Architecture of Microsoft Corporation, and that said instrument was signed on behalf of said corporation; and that the said Christian Belady, as such representative acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by them voluntarily executed.



Kevin Williams
Notary Public in and for the State of Washington