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Filed for record in Story County, Iowa
Stacie L. Herridge, County Recorder

DO NOT WRITE IN THE SPACE ABOVE THIS LINE, RESERVED FOR RECORDER
Prepared by: Kiran K. Sudha, Panda Restaurant Group, Inc. 1683 Walnut Grove Ave., Rosemead, CA 91770 (626-372-8549)
Return recorded document to: City Clerk, City of Ames, 515 Clark Avenue, Ames, Iowa 50010

AGREEMENT TO GRANT ACCESS EASEMENT

This AGREEMENT TO GRANT ACCESS EASEMENT (this "Agreement"), dated as of Oct. 25, 2016 (the "Effective Date"), by and between CFT NV DEVELOPMENTS, LLC, a Nevada limited liability company (hereinafter, the "CFT"), having an address at 1683 Walnut Grove Ave Rosemead, CA 91770 and City of Ames, Iowa (hereinafter, the "CITY"), having an address at 515 Clark Avenue, Ames, Iowa. CFT and CITY are each sometimes referred to herein as a "Party" and collectively as the "Parties."

WITNESSETH:

WHEREAS, CFT is the owner of certain property located at 436 S Duff Ave, Ames, Iowa, as more particularly described in Exhibit A attached hereto and incorporated herein by this reference ("**Parcel A**"); (pg. 4)

WHEREAS, based on the present uses and configuration of development, the City desires to preserve the opportunity to obtain an easement for ingress and egress across a portion of the property located north of Parcel A as more particularly described in Exhibit B attached hereto and incorporated herein by this reference ("**Parcel B**"); (pg. 5)

WHEREAS, the Parties desire to enter into this Agreement to insure that the City would be granted a permanent easement for ingress and egress for vehicular and pedestrian traffic over a portion of Parcel A in the event CITY is granted such rights across a portion of Parcel B;

NOW, THEREFORE, for good and valuable consideration and the mutual covenants, terms and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Obligation to Grant Ingress and Egress Easement. In the event City receives an easement across Parcel B for ingress and egress, CFT will grant to City a perpetual



non-exclusive easement for pedestrian and vehicular ingress and egress on Parcel A in the vicinity of the area shown on Exhibit C, attached hereto and incorporated herein by this reference (the "Easement Area"). The grant of such Easement shall only be conditioned upon receipt by the CITY of a similar easement or rights across Parcel B. In the event CITY obtains ingress and egress rights across Parcel B, CFT, its employees, representatives, licensees, customers and invitees, shall also benefit from the easement on Parcel B.

2. Timing of Obligation. Upon the City becoming aware that it is going to obtain ingress and egress rights across Parcel B, the City shall promptly notify CFT of that fact. CFT shall then work diligently and expediently to complete its grant to the City of the Easement described in the preceding paragraph.

3. Covenant Running with the Land. The rights, duties and obligations created in this Agreement shall be construed as covenants running with the land and shall be binding upon the Parties, their successors and assigns.

4. Attorneys' Fees. In the event of any dispute between the Parties regarding the enforcement or effect of this Agreement, including one subject to arbitration, the non-prevailing Party in any such dispute shall pay the prevailing Party's reasonable attorneys' fees and costs incurred. In the event of arbitration, the fees of the arbitrator and the cost of the arbitration shall be paid by the non-prevailing Party. In the event that neither party wholly prevails, the court or arbitrator, as applicable, may apportion the costs or fees as the court or arbitrator deems appropriate.

5. Amendment. This Agreement may not be modified, amended or terminated except in a writing signed by each party hereto.

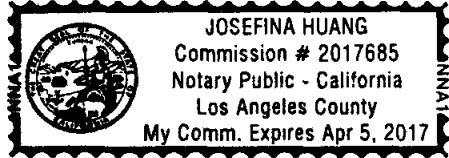
6. Counterparts. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Agreement delivered by [facsimile/e-mail] shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

7. Authority. Both parties represent and warrant that they have the authority to execute this Agreement and each individual signing on behalf of a party to this Agreement states that he or she is the duly authorized representative of the signing party and that his or her signature on this Agreement has been duly authorized by, and creates

the binding and enforceable obligation of, the party on whose behalf the representative is signing.

8. Further Cooperation. Each of the signatures to this Agreement agree to execute such other documents and to perform such other acts, including but not limited to surveying as necessary to assure accurate locations on the burdened parcels and preparation of an Easement document for recordation of the easement's specific location, as may be reasonably necessary or desirable to further the expressed and intent purpose of this agreement.

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

CITY OF AMES, IOWA	CFT NV DEVELOPMENTS, LLC,
By <u>Ann H. Campbell</u> Ann H. Campbell, Mayor	By <u>[Signature]</u> <u>Peggy T. Cherng - Manager</u> (Print Name and Title)
Attest: <u>Diane R. Voss</u> Diane R. Voss, City Clerk	STATE OF <u>California</u> , COUNTY OF <u>Los Angeles</u> ss:
STATE OF IOWA, COUNTY OF STORY, ss:	This instrument was acknowledged before me on <u>October 26</u> , 2016, by <u>Peggy Tsiang Cherng</u> of <u>CFT NV Developments, LLC.</u>
On this <u>25th</u> day of <u>October</u> , 2016, before me, a Notary Public in and for the State of Iowa, personally appeared Ann H. Campbell and Diane R. Voss, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Ames, Iowa; that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation by authority of its City Council, as contained in Resolution No. <u>16-64</u> adopted by the City Council on the <u>25</u> day of <u>October</u> , 2016, and that Ann H. Campbell and Diane R Voss acknowledged the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.	Notary <u>[Signature]</u> Public in and for the State of <u>California</u>
<u>Jill L. Ripperger</u> Notary Public in and for the State of Iowa	



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EXHIBIT A

LEGAL DESCRIPTION OF PARCEL A

Lot 2, Chavis Addition to Ames, Iowa; subject, however, to access rights conveyed to Iowa Department of Transportation by deed filed in the office of the Recorded of Story County, Iowa, on August 1, 1994, as Instrument No, 94-08744.

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EXHIBIT B

LEGAL DESCRIPTION OF PARCEL B

LOT 1 IN THE CHAVIS ADDITION TO AMES, STORY COUNTY, IOWA



EXHIBIT C EASEMENT AREA

