

KNOW ALL MEN BY THESE PRESENTS: That Fred Davenport, Jr. and Martha Davenport, husband and wife, in consideration of the sum of One Dollar and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged, do hereby grant, bargain, sell, quit claim and convey to Wal-Mart Properties, Inc., its successors and assigns, an easement over, upon, and across the following described real estate:

Commencing at the Southwest corner of the Southwest Fractional One-Quarter of Section 31, Township 89 North, Range 46 West; thence North 00°14'30" West (assumed bearing), along the West line of said Southwest Fractional One-Quarter of Section 31, a distance of 160.60 feet to a point on the Northerly Right-of-Way line of State Route No. 12; thence North 85°05'28" East, along said Northerly Right-of-Way line of State Route No. 12, a distance of 364.30 feet; thence North 00°04'08" West a distance of 447.92 feet to the Point of Beginning; thence continuing North 00°04'08" West a distance of 135.00 feet; thence North 89°55'52" East a distance of 35.00 feet; thence South 00°04'08" East a distance of 135.00 feet; thence South 89°55'52" West a distance of 35.00 feet to the Point of Beginning, and containing 0.11 acres, more or less.

The easement herein conveyed is for the use of motor vehicles making deliveries to or from the building presently located on the adjacent real estate which is owned by Grantee and, in the event Grantee, or its successors and assigns, ceases to operate a retail store on the adjacent premises, this easement shall terminate.

As a further consideration of this grant, the Grantee herein covenants and agrees, as follows:

- (a) Grantee shall maintain the above described real estate and bear any costs associated with the continued maintenance of the same so long as this easement exists;
- (b) Grantee shall indemnify and hold Grantors harmless from any and all costs and damages of any kind which may accrue to Grantors resulting from the use of the easement herein given.

In witness whereof, the above named individuals have executed this instrument on the date indicated below.

Fred Davenport, Jr.  
Fred Davenport, Jr.

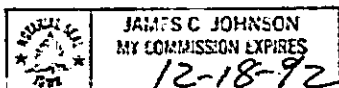
Martha Davenport  
Martha Davenport

Date: FEBRUARY 26, 1990

STATE OF IOWA )  
 ) ss.  
COUNTY OF WOODBURY )

12987  
Doc. No. 1000 Fee \$ 10.00 Pd.  
WOODBURY COUNTY, IOWA-Filed for Record  
At 8:00 AM Mo. Mar Day 2 Yr. 1990  
MOSE YANNEY, RECORDER  
By [Signature] Deputy

On this 26th day of FEBRUARY, 1990, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Fred Davenport, Jr. and Martha Davenport, husband and wife, to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



[Signature]  
Notary Public in and for said county and state

