

MAR 23 2001

Time 2:40 AM Fee \$ 46⁰⁰ Pd
PATRICK F. GILL, Auditor & Recorder
By C. Murphy Designee

Preparer
Information CODY M. McCULLOUGH, 614 PIERCE STREET, SIOUX CITY, (712) 277-4561
Individual's Name Street Address City Phone

**FOURTH AMENDMENT TO EASEMENT WITH COVENANTS
AND RESTRICTIONS AFFECTING LAND ("ECR")**

THIS FOURTH AMENDMENT TO EASEMENT WITH COVENANTS AND RESTRICTIONS AFFECTING LAND ("Fourth Amendment") is made and entered into this 8th day of August, 2000, by and between WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware business trust, successor in interest to Wal-Mart Stores, Inc., a Delaware corporation by virtue of that certain assignment dated October 31, 1996, the successor in interest to Wal-Mart Properties, Inc., a Delaware corporation by merger effective January 31, 1991 ("Wal-Mart"), FRED DAVENPORT, JR., a single person, ("Davenport"), JAMES C. JOHNSON and LARRY L. BOOK as Co-Trustees of the FRED AND MARTHA GRANDCHILD TRUST dated December 30, 1992 ("Trust"), I.L.L., INC., an Iowa corporation, successor to Menard, Inc., a Wisconsin corporation ("I.L.L.") and EDGEBROOK LANE LIMITED PARTNERSHIP, f/k/a INLAND EDGEBROOK LANE LIMITED PARTNERSHIP, an Illinois Limited Partnership, and NORTH MEADOW APARTMENTS LIMITED PARTNERSHIP, an Illinois Limited Partnership, (collectively "LPs").

RECITALS:

WHEREAS, that certain Easements with Covenants and Restrictions Affecting Land ("ECR Agreement") was entered into on the 10th day of February, 1989, covering certain real property located in Sioux City, Woodbury County, Iowa, which document was duly recorded December 15, 1989 in Book 224, pages 1361-1377 inclusive in the office of the Woodbury County Recorder; and

WHEREAS, the First Amendment to said ECR Agreement was entered into on the 13th day of January, 1990, by and between Wal-Mart Properties, Inc., Davenport, Menard and the Developer, Dial Realty, Inc., and recorded in Roll 226, Image 978 ("First Amendment"); and

WHEREAS, the Second Amendment to said ECR Agreement was entered into on the 8th day of August, 2000, by and between Wal-Mart, Davenport, Trust, I.L.L. and LPs ("Second Amendment"); and

WHEREAS, the Third Amendment to said ECR Agreement was entered into on the 8th day of August, 2000, by and between Wal-Mart, Davenport, Trust, I.L.L. and LPs ("Third Amendment"); and

WHEREAS, LPs are the current owners of the property described in Exhibit A, attached hereto and made a part hereof, and lease said property and improvements to Wal-Mart by virtue of that certain Lease dated June 27, 1990, and recorded on July 16,

1990 in Book 233, Page 90-93. LPs and Wal-Mart confirm their consent to this amendment by signing hereinbelow; and

WHEREAS, attached hereto marked Exhibit B is the legal description of additional property owned by Trust ("Trust Property"); and Exhibit C is the legal description of the property owned by I.L.L. ("I.L.L. Property").

WHEREAS, the undersigned parties agree to amend the ECR Agreement to make certain provisions relating to the use of the I.L.L. Property.

NOW THEREFORE, for and in consideration of the premises contained herein, the sufficiency of which is hereby acknowledged, the undersigned parties do hereby further agree as follows:

1. The parties agree that I.L.L.'s lease to United Rentals, Inc., a Delaware corporation, ("United") of a portion of the I.L.L. Property for use as for sales, rentals, storage, maintenance, repair or other operation of United's equipment rental business shall not be deemed a "discount department store or other discount store" within the meaning of Paragraph 3 of the ECR Agreement and such use by United is hereby approved. *This exception shall apply to United Rentals, Inc. only and no other subsequent owner, user or occupant of the I.L.L. Property.*


2. Notwithstanding anything else to the contrary contained in the ECR Agreement, United shall be permitted to conduct "outside or seasonal sales" from time to time provided (i) such outside or seasonal sales are limited to the Common Areas located on the I.L.L. Property; (ii) such sales do not block or impede ingress or egress to any other portion of the Property in the shopping center; and (iii) such sales are not conducted on a year-round basis.

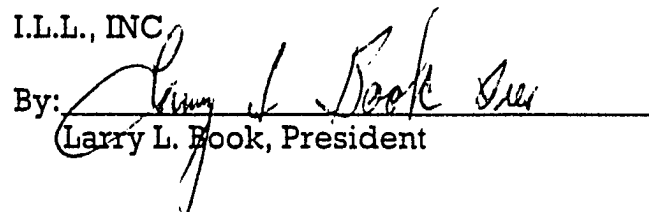
3. **RATIFICATION**: That in all respects, except as amended hereby, the ECR Agreement, First Amendment, Second Amendment and Third Amendment be and the same are hereby ratified, confirmed and approved as amended hereby.


Executed by the undersigned parties this 8th day of August, 2000.


Fred Davenport, Jr.

Wal-Mart Real Estate Business Trust

By: 
Printed Name: Kim Lane
Title: Asst. Vice President
Trustee

I.L.L., INC
By: 
Larry L. Book, President

Approved as to legal terms only
By: 
WAL-MART LEGAL TEAM
Date 7.7.00

James C. Johnson and Larry L. Book,
Co-Trustees of the Fred and Martha
Grandchild Trust dated
December 30, 1992

By: *James C. Johnson* Co-Trustee
James C. Johnson, Co-Trustee

By: *Larry L. Book* Co-Trustee
Larry L. Book, Co-Trustee

Edgebrook Lane Limited Partnership
f/k/a Inland Edgebrook Lane Limited
Partnership

By: *Patricia A. DelRosso* senior VP
Inland Real Estate Investment *PATRICIA A. DEL ROSSO*
Corporation *General M.P.*
Its general partner

ATTEST: *Catherine L. Lynch*
Catherine L. Lynch, Secretary

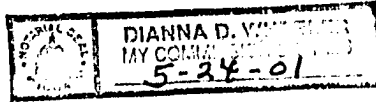
North Meadow Apartments Limited
Partnership

By: *Patricia A. DelRosso* senior VP
Inland Real Estate Investment *PATRICIA A. DEL ROSSO*
Corporation, a Delaware corporation *General M.P.*
Its General Partner

ATTEST: *Catherine L. Lynch*
Catherine L. Lynch, Secretary

STATE OF IOWA, WOODBURY COUNTY, ss,

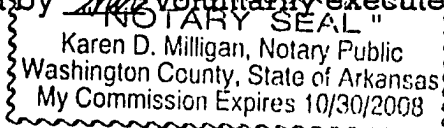
On this 17th day of July, 2000, before me, the undersigned, a Notary Public in and for said county and state, personally appeared Fred Davenport, Jr., a single person, to me known to be the identical person named in and who executed the within and foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Dianna D. Wheeler
Notary Public in and for said State

STATE OF Arkansas, Renton COUNTY, ss:

On this 8th day of August, 2000, notary public in and for the State of Arkansas, personally appeared Kim Lane, to me personally known, who being by me duly sworn, did say that she is the Asst. Vice President of said corporation executing the within and foregoing instrument, as Trustee, that no seal has been procured by said corporation; that the said instrument was signed on behalf of said corporation by authority of its board of directors; and that the said Kim Lane as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by her voluntarily executed.



Karen D. Milligan
Notary Public in and for said State

STATE OF _____, _____ COUNTY, ss:

On this _____ day of _____, 2000, before me, the undersigned, a Notary Public in and for the State of _____, personally appeared _____ and _____, to me personally known, who, being by me duly sworn, did say that they are the _____ and _____ respectively of said corporation executing the within and foregoing instrument, that no seal has been procured by the said corporation; that said instrument was signed on behalf of said corporation by authority of its board of directors; and that the said _____ and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Notary Public in and for said State

STATE OF IOWA, WOODBURY COUNTY, ss:

On this 17th day of July, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Larry L. Book, to me personally known, who, being by me duly sworn, did say that he is the President of said corporation executing the within and foregoing instrument, that no seal has been procured by the

said corporation; that said instrument was signed on behalf of said corporation by authority of its board of directors; and that the said Larry L. Book as such officer acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by him voluntarily executed.



Dianna D. Wheeler
Notary Public in and for said State

STATE OF IOWA, WOODBURY COUNTY, ss:

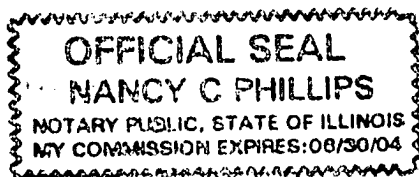
On this 17th day of July, 2000, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James C. Johnson and Larry L. Book, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that the persons, as the fiduciaries, executed the instrument as the voluntary act and deed of the persons and of the fiduciary.



Dianna D. Wheeler
Notary Public in and for said State

STATE OF ILLINOIS)
) SS
 COUNTY OF DUPAGE)

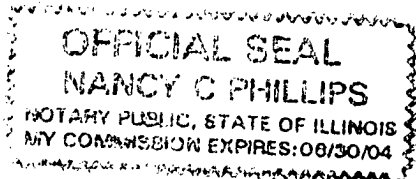
On this 2nd day of January, 2001, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared Patricia A. DelRosso, to me personally known, who being by me duly sworn did say that the person is the Sr. Vice President of Inland Real Estate Investment Corporation, General Partner of Edgebrook Lane Limited Partnership, an Illinois limited partnership, executing the foregoing instrument, that the instrument was signed on behalf of the corporation as General Partner of Edgebrook Lane Limited Partnership, by authority of the corporation's Board of Directors and that Cachemil Lynch, Secretary as that officer acknowledged execution of the instrument to be the voluntary act and deed of the corporation and limited partnership by it and by the officer voluntarily executed.



Nancy C. Phillips
 Notary Public in and for said State

STATE OF ILLINOIS)
) SS
 COUNTY OF DUPAGE)

On this 2nd day of January, 2001, before me, the undersigned, a Notary Public in and for the State of Illinois, personally appeared Patricia A. DelRosso, to me personally known, who being by me duly sworn did say that the person is the Sr. Vice President of Inland Real Estate Investment Corporation, General Partner of North Meadow Apartments Limited Partnership, an Illinois limited partnership, executing the foregoing instrument, that the instrument was signed on behalf of the corporation as General Partner of North Meadow Apartments Limited Partnership, by authority of the corporation's Board of Directors and that Cachemil Lynch, Secretary as that officer acknowledged execution of the instrument to be the voluntary act and deed of the corporation and limited partnership by it and by the officer voluntarily executed.



Nancy C. Phillips
 Notary Public in and for said State

PARCEL I.

A tract of land being part of the Southwest Quarter of the Southwest Fractional Quarter of Section 31, Township 89 North, Range 46 West of the Fifth Principal Meridian, and also being part of the Southeast Quarter of the Southeast Quarter of Section 36, Township 89 North, Range 47 West of the Fifth Principal Meridian, all located in Woodbury County, Iowa, and being more particularly described as follows: Commencing at the Southeast corner of the Southeast Quarter of Section 36, Township 89 North, Range 47 West, being also the Southwest corner of the Southwest Fractional Quarter of Section 31, Township 89 North, Range 46 West; thence North 00° 14' 30" West, along the East line of said Southeast Quarter of Section 36, being also the West line of said Southwest Fractional Quarter of Section 31, a distance of 136.01 feet to the point of beginning; said point being on the Northerly right-of-way line of State Route 12; thence along said Northerly right-of-way of State Route 12, the following bearings and distances: (1) North 88° 41' 58" West a distance of 290.11 feet, (2) North 00° 14' 30" West a distance of 85.89 feet, (3) North 76° 50' 20" West a distance of 82.52 feet, (4) South 89° 43' 23" West a distance of 44.56 feet; thence North 02° 32' 38" East a distance of 320.60 feet; thence North 05° 50' 48" East a distance of 272.89 feet; thence North 89° 55' 52" East a distance of 370.31 feet to a point on the East line of the Southeast Quarter of Section 36, said point being also on the West line of the Southwest Fractional Quarter of Section 31; thence continuing North 89° 55' 52" East a distance of 44.72 feet; thence North 61° 28' 23" East a distance of 115.42 feet; thence North 89° 55' 52" East a distance of 200.21 feet; thence South 00° 08' 25" East a distance of 120.00 feet; thence North 00° 55' 52" East a distance of 18.50 feet; thence South 00° 04' 08" East a distance of 646.93 feet to a point on the Northerly right-of-way line of State Route 12; thence along said Northerly right-of-way line of State Route 12, North 88° 41' 58" West a distance of 363.03 feet to the Point of Beginning. Together with non-exclusive easement rights set out in easements, covenants and restrictions set forth in "Easement with Covenants and Restrictions and Restrictions Affecting Land" (ECR Agreement) made by and between Wal-Mart Properties, Inc., Fred Davenport, Jr., Martha Davenport, and Dian Realty, filed for record on December 16, 1989, in Roll 224, Image 1361-1377, as amended by instrument recorded February 7, 1990, in Roll 226, Image 978-987.

PARCEL II.

An easement in favor of Wal-Mart Properties, Inc. for the use of motor vehicles making deliveries to or from the building presently located on the adjacent premises (Parcel I. as described above), 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 89° 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' 552" West a distance of 35.00 feet to the point of beginning; created by an instrument executed by Fred Davenport, Jr. and Martha Davenport, filed May 2, 1990, in Roll 229, Image 1665.

A tract of land being part of the Southwest One-Quarter of the Southwest One-Quarter of Section 31, Township 89 North, Range 46 West of the 5th Principal Meridian, Woodbury County, Iowa, with said part being also part of Tax Lots 6, 7, and 9, and being more particularly described as follows:

Commencing at the Southwest corner of the Southwest One-Quarter of the Southwest One-Quarter of Section 31; thence North $00^{\circ}14'30''$ West, along the West line of the Southwest One-Quarter of Section 31, a distance of 136.01 feet to a point on the Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive); thence South $88^{\circ}41'58''$ East, along said Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive), a distance of 363.03 feet; thence North $00^{\circ}04'08''$ West a distance of 259.01 feet to the Point of Beginning; thence North $00^{\circ}04'08''$ West a distance of 387.92 feet; thence South $89^{\circ}55'52''$ West a distance of 18.50 feet; thence North $00^{\circ}08'25''$ West a distance of 120.00 feet; thence North $89^{\circ}55'52''$ East a distance of 432.60 feet; thence South $00^{\circ}08'25''$ East a distance of 20.00 feet; thence South $16^{\circ}56'43''$ East a distance of 99.53 feet; thence South $00^{\circ}04'08''$ East a distance of 389.99 feet; thence South $89^{\circ}55'52''$ West a distance of 207.02 feet; thence South $00^{\circ}04'08''$ East a distance of 158.82 feet to a point on the Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive); thence South $78^{\circ}46'00''$ West, along said Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive), a distance of 66.26 feet; thence North $00^{\circ}04'08''$ West a distance of 168.97 feet; thence South $89^{\circ}55'52''$ West a distance of 170.85 feet to the Point of Beginning ---

PARCEL I:

All that part of the Southwest Quarter of the Southwest fractional Quarter of Section 31, Township 89 North, Range 46 West of the 5th Principal Meridian, Woodbury County, Iowa, and more particularly described as follows: Commencing at the Southwest corner of said Southwest Quarter of the fractional Southwest Quarter; thence North 00°14'30" West along the West line of said Southwest Quarter of the fractional Southwest Quarter for 160.60 feet to a point on the northerly right-of-way of State Route 12; thence North 85°05'28" East along said northerly right of way for 364.30 feet; thence North 85°05'28" East for 68.47 feet; thence North 78°46'00" East for 233.00 feet; thence South 87°36'00" East for 47.00 feet; thence South 87°29'00" East for 159.26 feet to the point of beginning; thence North 00°04'08" West for 466.88 feet; thence South 89°55'52" West for 36.00 feet; thence North 16°56'43" West for 182.20 feet; thence North 00°08'25" West for 20.00 feet; thence North 00°08'25" West for 292.39 feet; thence South 89°57'59" East for 74.43 feet; thence North 41°36'57" East for 9.03 feet; thence North 78°14'52" East for 182.71 feet; thence North 89°55'52" East for 324.46 feet; thence South 00°04'08" East for 44.65 feet; thence South 00°04'08" East for 411.35 feet to a point on a 643.71 foot radius curve concave northwesterly; thence southwesterly along said curve for 174.25 feet, the chord bearing of said curve is South 18°32'41" West; and the chord distance is 173.72 feet; thence South 26°17'59" West for 290.42 feet to a point on a 267.00 foot radius curve concave northwesterly; thence southwesterly along said curve for 218.81 feet, the chord bearing of said curve is South 54°45'35" West and the chord distance is 212.74 feet to a point on the northerly right-of-way of State Route 12; thence North 87°29'00" West for 136.34 feet along said northerly right-of-way to the point of beginning, containing 466,416 square foot subject to restrictive covenants or easements of record if any.

PARCEL II:

A tract of land being part of the Southwest One-Quarter of the Southwest One-Quarter of Section 31, Township 89 North, Range 46 West of the 5th Principal Meridian, Woodbury County, Iowa, and being more particularly described as follows:

Commencing at the Southwest corner of the Southwest One-Quarter of the Southwest One-Quarter of Section 31, Township 89 North, Range 46 West; thence North 00°14'30" West, along the West line of the Southwest One-Quarter of Section 31, a distance of 136.01 feet to a point on the Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive); thence South 88°41'58" East, along said Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive), a distance of 535.90 feet; thence North 00°00'00" East, along the Westerly Right-of-Way line of State Highway No. 12 (Gordon Drive), a distance of 94.58 feet to a point on the Northerly Right-of-Way line of State Highway No. 12 (Gordon Drive) thence along said Northerly Right of way line of State Highway No. 12 (Gordon Drive) the following bearings and distances: (1) North 78°46'00" East a distance of 126.27 feet, (2) South 87°36'00" East a distance of 47.00 feet, and (3) South 87°29'00" East a distance of 159.26 feet; thence North 00°04'08" West a distance of 156.00 feet to the point of beginning; thence South 89°55'52" West a distance of 60.00 feet; thence North 00°04'08" West a distance of 389.99 feet; thence South 16°56'43" East a distance of 82.67 feet; thence North 89°55'52" East a distance of 36.00 feet; thence South 00°04'08" East a distance of 310.88 feet to the Point of Beginning, and containing 19,602 square feet or 0.4500 acres more or less.