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JOINT DRIVEWAY EASEMENT

This Agreement made this 22nd day of December, 1986, by and between United Federal Savings Bank of Iowa (herein "United Federal") and Raccoon Valley Investment Company, an Iowa general partnership, (herein "Raccoon Valley").

WITNESSETH

WHEREAS, United Federal is the record titleholder of the following described property:

The East 411 feet of the West 451 feet of the North 322.2 feet (except the North 173.61 feet thereof) of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24 West of the 5th P.M., now included in and forming a part of the City of Des Moines, Iowa, and

WHEREAS, Raccoon Valley is the record titleholder of the following described property:

The North 173.61 feet of the West 451 feet (except the West 162 feet thereof) of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24, West of the 5th P.M., now included in and forming a part of the City of Des Moines, Iowa, and

INST. NO. 038702
POLK COUNTY, IOWA
FILED FOR RECORD

The North 5.6 feet of the West 162 feet (except the West 40 feet thereof) of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24, West of the 5th P.M., now included in and forming a part of the City of Des Moines, Iowa, and

DEC 23 1986
A.M.
P.M.
KATE CHRISTINE HOLBEN, Recorder
Deputy

WHEREAS, Raccoon Valley is successor in interest to the grantors in a deed executed January 11, 1966, and recorded on January 13, 1966, at Book 3743, Page 607 in the Office of the Recorder for Polk County, Iowa, and as such, Raccoon Valley is the holder of an easement for ingress and egress for roadway purposes over the following described property:

The South 19.4 feet of the North 25 feet of the West 162 feet of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24, West of the 5th P.M., (except the West 40 feet for street), now included in and forming a part of the City of Des Moines, Iowa, and

WHEREAS, the parties hereto desire to create for themselves, their successors and assigns, a joint driveway easement on the parcels of land as described above.

Now therefore in consideration of the mutual provisions, obligations and rights herein created, United Federal hereby gives, grants and conveys unto Raccoon Valley and unto Raccoon Valley's successors and assigns, an easement over, along and across the following described parcel of real estate:

The North 25 feet of the East 411 feet of the West 451 feet of the North 322.2 feet (except the North 173.61 feet thereof) of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24 West of the 5th P.M., now included in and forming a part of the City of Des Moines, Iowa, and

Raccoon Valley hereby gives, grants and conveys unto United Federal and unto United Federal's successors and assigns, an easement over, along and across the following described parcels of real estate:

The East 25 feet of the West 277 feet of the North 173.61 feet of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24, West of the 5th P.M., now included in and forming a part of the City of Des Moines, Iowa,

and

The North 25 feet of the East 212 feet of the West 252 feet of the North 173.61 feet of the Southwest 1/4 of the Southeast 1/4 of Section 20, Township 78, Range 24, West of the 5th P.M., Iowa, now included in and forming a part of the City of Des Moines, Iowa,

This joint driveway easement is hereby established by the parties hereto by this instrument and shall be binding upon the successors and assigns of the parties hereto. The purpose of this easement is to provide ready access to the adjoining property of United Federal and Raccoon Valley by the public in general as well as the owners of the property, and this easement is restricted to driveway purposes only.

It is further agreed by and between the parties hereto that the cost of installation, maintenance and repair of each parcel of the driveway shall be the obligation of the record titleholder of the respective parcels as set out above herein, and that snow removal within a reasonable time shall be the obligation of each of the parties hereto as to the parcel to which it holds record title, and that each of the parties hereto shall maintain the parcel to which it holds record title in such condition as to permit vehicles to pass safely over same and to facilitate the movement of vehicles over the driveway.

It is further understood and agreed by and between the parties that neither party will erect any type of structure or barrier over the property described herein and that neither party will allow any permanent parking of unattended vehicles in the joint driveway, provided, however, that in order to facilitate the services offered by United Federal in its business, vehicles may stop temporarily to avail themselves of drive-in services necessary to the business of United Federal at its business on the adjoining property owned by it. It is further understood and agreed between the parties that neither will block the flow of traffic through the driveway in any way other than the natural flow of traffic through the driveway nor will either permit any obstruction of any kind to be placed therein or remain therein.