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Fee Amt: \$37.00 Page 1 of 7  
Revenue Tax: \$0.00  
Polk County Iowa  
JULIE M. HAGGERTY RECORDER  
File# 2015-00186150  
BK **15937** PG **835-841**

**WAIVER OF INDEMNIFICATION**  
THE IOWA STATE BAR ASSOCIATION  
Official Form No. 372  
Recorder's Cover Sheet

**Preparer Information:** Joe H. Harris, 225 2nd Street SE, Suite 310, Cedar Rapids, IA 52401-1400, Phone: (319) 363-3512

**Taxpayer Information:** (name and complete address)  
Ingersoll Square Partners, LLC, Attn: Frank Levy, 3408 Woodland Avenue, Suite 504,  
West Des Moines, IA 50266

**RETURN TO:**

**Return Document To:** (name and complete address)  
Joe H. Harris, Attorney at Law, 225 2nd Street SE, Suite 310, Cedar Rapids, Iowa 52401

**Grantors:**

Ingersoll Square Partners, L.L.C.; Ingersoll Square Condominium Association, Inc.; Veridian Credit Union; and City of Des Moines, Iowa.

**Grantees:**

U.S. Department of Housing and Urban Development, Federal Housing Administration.

**Legal Description:** N/A

**Document or instrument number of previously recorded documents:** Book 15088, Page 727

## WAIVER OF INDEMNIFICATION

THIS WAIVER OF INDEMNIFICATION is entered into by and between Ingersoll Square Partners, LLC (“Ingersoll Square”) (f/k/a Ingersoll Square II Investments, L.L.C.; successor by merger to Ingersoll Square, L.L.C. who was successor by merger to Ingersoll Land Co., L.C.), Ingersoll Square Condominium Association, Inc., (“Association”), Veridian Credit Union (“Veridian”) and the City of Des Moines, Iowa (“City”) (collectively referred to herein as the “Indemnitors”).

### RECITALS

WHEREAS, Ingersoll Square II Investments, L.L.C. and the Association entered into a Cross Access and Joint Use Agreement dated November 7, 2012 that was filed for record with the Polk County Recorder on November 9, 2012 in Book 14524 at Page 940; and,

WHEREAS, the Association, Ingersoll Square II Investments, L.L.C., Veridian, and Ingersoll Land Co., L.C., entered into an Amended, Restated and Substituted Cross Access and Joint Use Agreement dated March 25, 2013 that was filed for record with the Polk County Recorder on March 25, 2013 in Book 14711 at Page 461; and,

WHEREAS, the Association, Ingersoll Square II Investments, L.L.C., Veridian, Ingersoll Land Co., L.C., and the City entered into an Amended, Restated and Substituted Cross Access and Joint Use Agreement dated January 22, 2014 that was filed for record with the Polk County Recorder on January 22, 2014 in Book 15088 at Page 729; (said Cross Access and Joint Use Agreement and Amended, Restated and Substituted Cross Access and Joint Use Agreements hereafter collectively referred to as the “Agreements”); and,

WHEREAS, Ingersoll Square Partners, LLC is refinancing its property located at 1900 High Street, 1905 Ingersoll Avenue, 2000 High Street, Polk County, Des Moines, Iowa 50309 (hereafter the ‘Property’), said Property being affected by the above-described Agreements; and,

WHEREAS, as a component of said refinancing, Ingersoll Square Partners, LLC is granting a mortgage to Gershman Investment Corp. (the “Gershman Mortgage”), said mortgage being insured by HUD; and,

WHEREAS, the Agreements contain certain indemnification obligations by and between the Indemnitors; and,

WHEREAS, as a condition of insuring the Gershman Mortgage, HUD requires the Indemnitors to waive any indemnification obligations, existing or contingent, that could give rise to a claim for indemnification against HUD; and,

WHEREAS, the Indemnitors are willing, in order to satisfy the requirements of HUD, to waive any obligations in the Agreements that might give rise to an indemnification obligation on the part of HUD,

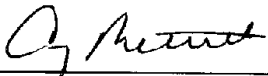
THEREFORE, the Indemnitors execute this Waiver of Indemnification:

**WAIVER OF INDEMNIFICATION**

The Indemnitors hereby waive and release the U.S. Department of Housing and Urban Development, Federal Housing Administration, from any obligation, term or condition in or arising from the Agreements that would create, impose or otherwise give rise to any duty, obligation or claim, whatsoever, on the part of HUD to indemnify the Indemnitors or a third party under the Agreements.

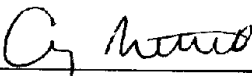
This Waiver of Indemnification shall be construed in accordance with the laws of the State of Iowa. No modification of this instrument shall be effective unless it is in writing and signed by all parties hereto. This instrument contains the entire agreement of the parties. The invalidity or unenforceability of a particular provision of this agreement shall not affect the other provisions hereof, and this agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

**Ingersoll Square Partners, LLC**  
(f/k/a Ingersoll Square II Investments,  
L.C.C., Successor by Merger with  
Ingersoll Square, L.L.C., who was  
successor by Merger with Ingersoll  
Land Co., L.C.)

  
\_\_\_\_\_  
Craig Mettill (Manager)

Dated this 23<sup>rd</sup> day of March, 2016.

**Ingersoll Square Condominium Association, Inc.**

  
\_\_\_\_\_  
Craig Mettill (President)

Dated this 23<sup>rd</sup> day of March, 2016.

**Veridian Credit Union**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Dated this \_\_\_\_ day of March, 2016.

STATE OF IOWA )  
LINN )ss.  
COUNTY OF POLK )

This instrument was acknowledged before me on March 23, 2016, by Craig Mettillle as Manager/Member of Ingersoll Square Partners, LLC (f/k/a Ingersoll Square II Investments, L.C.C., Successor by Merger with Ingersoll Square, L.L.C., who was successor by Merger with Ingersoll Land Co., L.C.)

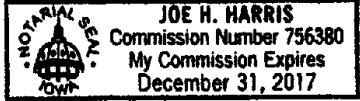
Joe H. Harris  
Notary Public in and for the State of Iowa



STATE OF IOWA )  
LINN )ss.  
COUNTY OF POLK )

This instrument was acknowledged before me on March 23, 2016, by Craig Mettillle, President of Ingersoll Square Condominium Association, Inc..

Joe H. Harris  
Notary Public in and for the State of Iowa



STATE OF IOWA )  
~~LINN~~ )ss.  
COUNTY OF POLK )

This instrument was acknowledged before me on \_\_\_\_\_, 2016, by \_\_\_\_\_, as \_\_\_\_\_ of Veridian Credit Union.

\_\_\_\_\_  
Notary Public in and for the State of Iowa

WHEREAS, the Indemnitors are willing, in order to satisfy the requirements of HUD, to waive any obligations in the Agreements that might give rise to an indemnification obligation on the part of HUD,

THEREFORE, the Indemnitors execute this Waiver of Indemnification:

### WAIVER OF INDEMNIFICATION

The Indemnitors hereby waive and release the U.S. Department of Housing and Urban Development, Federal Housing Administration, from any obligation, term or condition in or arising from the Agreements that would create, impose or otherwise give rise to any duty, obligation or claim, whatsoever, on the part of HUD to indemnify the Indemnitors or a third party under the Agreements.

This Waiver of Indemnification shall be construed in accordance with the laws of the State of Iowa. No modification of this instrument shall be effective unless it is in writing and signed by all parties hereto. This instrument contains the entire agreement of the parties. The invalidity or unenforceability of a particular provision of this agreement shall not affect the other provisions hereof, and this agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted.

**Ingersoll Square Partners, LLC**  
(f/k/a Ingersoll Square II Investments,  
L.C.C., Successor by Merger with  
Ingersoll Square, L.L.C., who was  
successor by Merger with Ingersoll  
Land Co., L.C.)

\_\_\_\_\_  
Craig Mettille (Manager)

Dated this \_\_\_\_ day of March, 2016.

**Ingersoll Square Condominium Association, Inc.**

\_\_\_\_\_  
Craig Mettille (President)

Dated this \_\_\_\_ day of March, 2016.

**Veridian Credit Union**

By: Mark Koppert  
Name: Mark Koppert  
Title: VP of Branches

Dated this 23 day of March, 2016.

STATE OF IOWA )  
 )ss.  
COUNTY OF POLK )

This instrument was acknowledged before me on \_\_\_\_\_, 2016, by Craig Mettelle as Manager/Member of Ingersoll Square Partners, LLC (f/k/a Ingersoll Square II Investments, L.C.C., Successor by Merger with Ingersoll Square, L.L.C., who was successor by Merger with Ingersoll Land Co., L.C.)

\_\_\_\_\_  
Notary Public in and for the State of Iowa

STATE OF IOWA )  
 )ss.  
COUNTY OF POLK )

This instrument was acknowledged before me on \_\_\_\_\_, 2016, by Craig Mettelle, President of Ingersoll Square Condominium Association, Inc..

\_\_\_\_\_  
Notary Public in and for the State of Iowa

STATE OF IOWA )  
 )ss.  
COUNTY OF POLK )

This instrument was acknowledged before me on March 23rd, 2016, by Mark Koppedryer, as Vice President of Veridian Credit Union.

Melinda McMenemy  
Notary Public in and for the State of Iowa



CITY OF DES MOINES, IOWA

By: Scott Sanders  
Scott Sanders, City Manager

FORM APPROVED:

Roger K. Brown

Roger K. Brown  
Assistant City Attorney

State of Iowa            )  
                                  )    ss.  
County of Polk         )

This **Waiver of Indemnification** was acknowledged before me on March 23, 2016, by Scott Sanders, as City Manager of the City of Des Moines, Iowa, a municipal corporation, on behalf of whom the instrument was executed.



Joyce M. Warburton  
Notary Public in the State of Iowa  
My commission expires: 10-11-17

Authorization

The execution of this instrument by the City Manager on behalf of the City of Des Moines, Iowa, is authorized by Section 2-201(c)(3) of the Municipal Code of the City of Des Moines, Iowa.