

Recorded: 1/13/2017 at 8:06:19.27 AM
Fee Amount: \$77.00
Revenue Tax:
Polk County, Iowa
Julie M. Haggerty RECORDER
Number: 201600061502
BK: 16343 PG: 313

ASSIGNMENT OF LEASES AND RENTS

Preparer Information: (name, address and phone number)

Fabyanske, Westra, Hart & Thomson, P.A.

333 South Seventh Street, Suite 2600

Minneapolis, MN 55402

Attention: Rory O. Duggan, Esq.

Telephone (612) 359-7600

Return Document To: (name and complete address)

Fabyanske, Westra, Hart & Thomson, P.A.

333 South Seventh Street, Suite 2600

Minneapolis, MN 55402

Attention: Rory O. Duggan, Esq.

Grantors:

23 Ingersoll LLC

Grantees:

Dougherty Funding LLC

Legal Description: See Exhibit A

Document or instrument number of previously recorded documents: Not Applicable

ASSIGNMENT OF LEASES AND RENTS

THIS ASSIGNMENT OF LEASES AND RENTS (the "Assignment") is made as of this ____ day of November, 2016, by 23 INGERSOLL LLC, a Delaware limited liability company (the "Assignor"), whose address is c/o Roers Investments LLC, 1964 West Wayzata Boulevard, Suite 200, Long Lake, Minnesota 55356 to DOUGHERTY FUNDING LLC, a Delaware limited liability company (the "Assignee"), whose address is Suite 4300, 90 South Seventh Street, Minneapolis, Minnesota 55402.

PRELIMINARY STATEMENT OF FACTS:

A. Assignor has made application to and Assignee has agreed to loan to Assignor the sum of up to Twenty-Five Million Two Hundred Thirty-Five Thousand and No/100 Dollars (\$25,235,000.00) (the "Loan") to finance a portion of the costs of acquiring certain real property located in Polk County, Iowa described in Exhibit A attached hereto and of constructing certain improvements thereon (such real property with all improvements now or hereafter located thereon, the "Premises"), and in furtherance thereof, Assignor and Assignee have entered into that certain Construction and Term Loan Agreement dated of even date herewith (with all amendments, modifications and supplements, the "Loan Agreement"), wherein Assignee will disburse the Loan, or portions thereof, to Assignor under the conditions contained therein. Unless the context herein otherwise indicates, all capitalized terms not otherwise defined herein shall have the meaning given such term in the Loan Agreement.

B. To evidence the Loan, Assignor is executing and delivering to Assignee that certain Promissory Note dated of even date herewith in the amount of the Loan (with all amendments, modifications and supplements, the "Note").

C. As security for the repayment of the Note, Assignor is executing and delivering to Assignee that certain Mortgage, Security Agreement and Fixture Financing Statement dated of even date herewith (with all amendments, modifications and supplements, the "Mortgage") mortgaging the Premises.

D. Assignee requires as a condition to making the Loan that Assignor execute and deliver this Assignment.

E. As used herein the term "Loan Document(s)" shall mean the Note, Loan Agreement, Mortgage, this Assignment and any other instrument given in connection with and/or securing the Loan.

NOW THEREFORE FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Assignee all of the following:

- (i) All leases and agreements for the leasing, use or occupancy of the Premises now, heretofor or hereafter entered into, and all amendments, renewals and extensions thereof (collectively "Lease" or "Leases", as the case may be);
- (ii) The immediate and continuing right to receive and collect the rents, income, profits and issues arising out of, payable from or collected from any Lease of the Premises including, without limitation, all monies owed under any Lease for services, materials, leasehold improvements or otherwise furnished or installed pursuant to any Lease and all revenues of any sort whatsoever from the use or occupancy of any portion of the Premises (the "Rents");
- (iii) All guarantees of the obligations of any tenant under a Lease;
- (iv) All payments derived from any Lease of the Premises including, without limitation, claims for the recovery of damages done to the Premises or for the abatement of any nuisance existing thereon, claims for damages resulting from default under the Leases, whether resulting from acts of insolvency or acts of bankruptcy or otherwise, and all payments made or pursuant to the termination of any Leases or a settlement of the obligations of any tenant under any Lease;
- (v) All proceeds payable by reason of the exercise by a tenant of any option to purchase the Premises or any first refusal rights of a tenant contained in a Lease;
- (vi) All rights in and to any proceeds of insurance payable to Assignor and damages or awards resulting from an authority exercising the rights of eminent domain with respect to the Premises;
- (vii) Any award or damages payable to Assignor pursuant to any bankruptcy, liquidation, dissolution, insolvency, or similar proceeding affecting any tenant;
- (viii) Any payments made to Assignor in lieu of Rent;
- (ix) All security deposits paid by any tenant under any Lease; and
- (x) All of the following rights of Assignor ("Leasing Actions") to be exercised in Assignee's reasonable discretion:
 - (a) the right to waive, excuse, condone or in any manner release or discharge the tenants of or from the obligations, covenants, conditions and agreements by any tenant to be performed under its Lease;
 - (b) the right to terminate any Lease;

- (c) the right to amend or modify any Lease or alter the obligations of the parties thereunder without the consent of Assignee;
- (d) the right to accept a surrender of any Lease prior to its expiration date; and
- (e) the right to exercise the remedies of the landlord under any Lease by reason of any default by the tenant thereunder.

All the foregoing are collectively referred to herein as the "Assigned Rights".

This Assignment is given for the purpose of securing the following (collectively the "Indebtedness Secured Hereby"):

ONE: Payment of the indebtedness evidenced by and performance of the terms and conditions of the Note;

TWO: Payment of all other sums with interest thereon becoming due and payable to Assignee herein and contained in the Note and the Mortgage; and

THREE: Performance and discharge of each and every obligation, covenant and agreement herein and contained in the Loan Agreement, the Mortgage and the other Loan Documents.

AND ASSIGNOR FURTHER REPRESENTS, WARRANTS, COVENANTS AND AGREES:

ARTICLE 1. PERFORMANCE OF LEASES

1.1 PERFORMANCE OF LEASES. Assignor shall:

- (a) Upon Assignee's request, provide Assignee with a copy of all Leases of the Premises;
- (b) Use commercially reasonable efforts and its best business judgment to faithfully abide by, perform and discharge each and every material obligation, covenant and agreement under any Lease of the Premises to be performed by the landlord thereunder;
- (c) Use commercially reasonable efforts and its best business judgment to enforce or secure the performance of each and every material obligation, covenant, condition and agreement of each Lease by the tenant thereunder to be performed;

- (d) Not borrow against, pledge or further assign any Rents due under any Lease;
- (e) Not permit the prepayment of any Rents for more than one (1) month in advance nor for more than the next accruing installment of Rents, nor anticipate, discount, compromise, forgive or waive any Rents, except in the reasonable business judgment of Assignor and so long as such action will not have a material adverse effect on the value of the Premises;
- (f) Not waive, excuse, condone or in any manner release or discharge any tenant of or from the obligations, covenants, conditions and agreements by any tenant to be performed under its Lease, except in the reasonable business judgment of Assignor and so long as such action will not have a material adverse effect on the value of the Premises; and
- (g) Not consent to a subordination of the interest of any tenant to any party other than Assignee and then only if specifically consented to by Assignee.

ARTICLE 2. PROTECTION OF SECURITY

2.1 PROTECTION OF SECURITY. Assignor shall protect the interests of the Assignee under this Assignment and shall appear in and defend any material action or proceeding arising under, growing out of or in any manner connected with any Lease or the obligations, duties or liabilities of the landlord thereunder, and if in the reasonable judgment of Assignee Assignor is failing to do so, Assignee shall have the right to take such actions to protect its interests and to appear in and defend itself and such actions and Assignor agrees to pay all reasonable costs and expenses of Assignee, including, without limitation, attorneys' fees in a reasonable sum, in any such action or proceeding in which Assignee in its sole discretion may appear. For purposes of this Section 2.1, a "material" action or proceeding is an action or proceeding that involves a claim with an amount in controversy in excess of \$5,000.

ARTICLE 3. REPRESENTATIONS AND WARRANTIES

3.1 REPRESENTATIONS AND WARRANTIES. Assignor represents and warrants that:

- (a) It is now the absolute owner of the Assigned Rights with full right and title to assign the same;
- (b) There are no outstanding assignments or pledges of any Assigned Rights;

- (c) There are no existing defaults under the provisions of any Lease on the part of any party to any Lease;
- (d) All obligations on the part of the landlord under any Lease have been fully complied with;
- (e) No Rents have been collected for more than one (1) month in advance of their due date or waived, anticipated, discounted, compromised or released, except as disclosed in writing to Assignee;
- (f) No tenant has any defenses, setoffs or counterclaims against Assignor;
- (g) Assignor has not executed any instrument that would prevent Assignee from enjoying the benefits of this Assignment; and
- (h) No part of the Premises is used as a homestead or as agricultural property.

ARTICLE 4. PRESENT ASSIGNMENT

4.1 PRESENT ASSIGNMENT. This Assignment shall constitute a perfected, absolute and present assignment, provided, however, Assignor shall have the revocable privilege to collect, but not prior to accrual, all of the Rents, and to retain, use and enjoy the same unless and until an Event of Default shall occur hereunder. The privilege of Assignor to collect the Rents shall constitute a revocable privilege in favor of Assignor, revocable by Assignee in accordance with this Assignment.

4.2 REVOCATION OF PRIVILEGE. Assignee at its sole election may revoke any such privilege granted to Assignor to collect the Rents upon the occurrence and during the continuance of an Event of Default.

ARTICLE 5. EVENTS OF DEFAULT

5.1 EVENT OF DEFAULT. It shall be an "Event of Default" under this Assignment upon the happening of any of the following:

- (a) Assignor fails to comply with or perform any agreement, term, condition or covenant required to be performed or observed by Assignor under the terms of this Assignment and such failure continues unremedied for a period of thirty (30) days after notice thereof from Assignee to Assignor; or
- (b) Any representation or warranty made by Assignor herein or in any other Loan Document shall be false or misleading in any material respect and

Assignor fails to take such actions as may be required to make such representation or warranty true and not misleading in any material respect within thirty (30) days after notice thereof from Assignee to Assignor; or

- (c) Any event designated as an "Event of Default" shall occur under the Loan Agreement, the Note, the Mortgage or any other Loan Document (other than this Assignment).

ARTICLE 6. REMEDIES

6.1 REMEDIES. Upon the occurrence and during the continuance of an Event of Default Assignee may declare all Indebtedness Secured Hereby immediately due and payable, may revoke the privilege granted Assignor hereunder to collect the Rents and may, at its option, without notice, either in person or by agent, with or without taking possession of or entering the Premises, with or without bringing any action or proceeding, or by a receiver to be appointed by a court, collect all of the Rents and enforce the payment thereof, exercise the Assigned Rights and all of the rights of Assignor under any Lease and all of the rights of Assignee hereunder and may enter upon, take possession of, manage and operate said Premises, or any part thereof; may cancel, enforce or modify any Lease, and fix or modify Rents, and do any acts which Assignee deems proper to protect the security hereof with or without taking possession of said Premises, and may apply the same to the costs and expenses of operation, management and collection, including, without limitation, reasonable attorneys' fees, to the payment of the fees and expenses of any agent, or receiver so acting, to the payment of taxes, assessments, insurance premiums and expenditures for the management and upkeep of the Premises, to the performance of the landlord's obligation under any Lease and to any Indebtedness Secured Hereby all in such order as Assignee may determine. The entering upon and taking possession of said Premises, the collection of such Rents, and the application thereof as aforesaid, shall not cure or waive any default or waive, modify or affect notice of default under the Mortgage or invalidate any act done pursuant to such notice nor in any way operate to prevent Assignee from pursuing any remedy which it now or hereafter may have under the terms or conditions of the Mortgage or the Note secured thereby or any other instrument securing the same.

6.2 APPLICATION OF RENTS. Any Rents whether collected by Assignee or by a receiver or statutory trustee shall be applied in the order provided in the Mortgage.

6.3 FULL REMEDIES. It is the intention of the parties that this Assignment shall confer upon Assignee the fullest rights, remedies and benefits available under Chapter 680 of the Iowa Code and the other applicable laws of the State of Iowa with respect to the appointment of a receiver, the assignment of rents and leases as security for the Loan and the collection and application of Rents from the Premises.

ARTICLE 7.

GENERAL COVENANTS

7.1 NO LIABILITY IMPOSED ON ASSIGNEE. Assignee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge any obligation, duty or liability under the Leases nor shall this Assignment operate to place responsibility for the control, care management or repair of the Premises upon Assignee nor for the carrying out of any of the terms and conditions of the Leases; nor shall it operate to make Assignee responsible or liable for any waste committed on the Premises, or for any dangerous or defective condition of the Premises, or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any tenant, licensee, employee or stranger, nor shall it operate to make Assignee liable for laches or failure to collect any Rents or protect any Lease.

7.2 INDEMNIFICATION. Assignor shall and does hereby agree to indemnify and to hold Assignee harmless of and from any and all liability, loss or damage which it may or might incur under the Leases or under or by reason of this Assignment and of and from any and all claims and demands whatsoever which may be asserted against it by reason of any alleged obligations or undertakings on its part to perform or discharge any of the terms, covenants or agreements contained in the Leases except to the extent caused by the gross negligence or intentional wrongful acts of Assignee, its agents and employees. Should Assignee incur any such liability, or in the defense of any such claims or demands of a judgment be entered against Assignee, the amount thereof, including, without limitation, costs, expenses, and reasonable attorneys' fees, shall bear interest thereon at the rate then in effect on the Note, shall be secured hereby, shall be added to the Indebtedness Secured Hereby and Assignor shall reimburse Assignee for the same immediately upon demand, and upon the failure of Assignor so to do, Assignee may declare all Indebtedness Secured Hereby immediately due and payable.

7.3 TENANT TO RECOGNIZE ASSIGNEE. Each tenant under any Lease is hereby irrevocably authorized and directed to recognize the claims of Assignee or any receiver appointed without investigating the reason for any action taken or the validity or the amount of indebtedness owing to Assignee, or the existence of any default in the Note, the Loan Agreement or the Mortgage, or any Event of Default hereunder, or the application to be made by Assignee or such receiver. Assignor hereby irrevocably directs and authorizes the tenants to pay to Assignee or such receiver all sums due under the Leases and consents and directs that such sums shall be paid to any receiver in accordance with terms of its receivership or to Assignee without the necessity for judicial determination that a default has occurred hereunder or under the Mortgage or that Assignee is entitled to exercise its rights hereunder, and to the extent such sums are paid to Assignee or such receiver, Assignor agrees that the tenant shall have no further liability to Assignor for the same. The sole signature of Assignee or such receiver shall be sufficient for the exercise of any rights under this Assignment and the sole receipt of Assignee or such receiver for any sums received shall be a full discharge and release therefor to any such tenant or occupant of the Premises. Checks for all or any part of the Rents collected under this Assignment shall upon notice from Assignee be drawn to the exclusive order of Assignee or such receiver.

7.4 SECURITY DEPOSITS. Upon an Event of Default, Assignor shall on demand transfer to Assignee or a bank designated by Assignee all security deposits held by Assignor under the Leases and all interest thereon required by law or the Leases, to be held by Assignee or such bank and applied in accordance with the provisions of the Leases. Until Assignee makes such demand and the deposits are paid over to Assignee or such bank, Assignee assumes no responsibility for all such security deposits and interest that may accrue thereon. Until such demand by Assignee, Assignor shall deposit all such amounts in an account, separated from its general funds, and if such deposits are required by law to be refunded to the respective tenants with interest thereon, such account shall be an interest bearing account.

7.5 ATTORNEY-IN-FACT. Assignor hereby irrevocably appoints Assignee and its successors and assigns as its agent and attorney-in-fact, irrevocable, which appointment is coupled with an interest, to exercise any rights or remedies hereunder and to execute and deliver during the term of this Assignment such instruments as Assignee may deem necessary to make this Assignment and any further assignment effective.

7.6 ASSIGNMENT OF FUTURE LEASES. Until the Indebtedness Secured Hereby shall have been paid in full, Assignor shall on demand of Assignee deliver to Assignee executed copies of any and all other future Leases upon all or any part of the Premises and agrees to make, execute and deliver unto Assignee upon demand and at any time or times, any and all assignments and other instruments sufficient to assign such Leases and Rents thereunder to Assignee or that Assignee may deem to be advisable for carrying out the true purposes and intent of this Assignment. From time to time on request of Assignee Assignor agrees to furnish Assignee with a rent roll of the Premises disclosing current tenancies, rents payable, and such other matters as Assignee may reasonably request.

7.7 NO MORTGAGEE IN POSSESSION. Nothing herein contained and no actions taken pursuant to this Assignment shall be construed as constituting Assignee a "Mortgagee in Possession".

7.8 ASSIGNEE CREDITOR OF TENANT. Assignor agrees that Assignee, and not Assignor, shall be and be deemed to be the creditor of such tenant in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting any such tenant (without obligation on the part of Assignee, however, to file or make timely filings of claims in such proceedings or otherwise to pursue creditor's rights therein) with an option to Assignee to apply any money received by Assignee as such creditor in reduction of the Indebtedness Secured Hereby.

7.9 CONTINUING RIGHTS. The rights and powers of Assignee or any receiver hereunder shall continue and remain in full force and effect until all Indebtedness Secured Hereby, including, without limitation, any deficiency remaining from a foreclosure sale, are paid in full, and shall continue after commencement of a foreclosure action and after foreclosure sale and until expiration of any period of redemption.

ARTICLE 8.

MISCELLANEOUS

8.1 SUCCESSORS AND ASSIGNS. This Assignment and each and every covenant, agreement and provision hereof shall be binding upon Assignor and its successors and assigns, including, without limitation, each and every record owner from time to time of the Premises or any other person having an interest therein and shall inure to the benefit of Assignee and its successors and assigns. As used herein the words "successors and assigns" shall also be deemed to mean the heirs, executors, representatives and administrators of any natural person who is a party to this Assignment.

8.2 GOVERNING LAW. The law of the State of Iowa shall apply to the creation, enforcement and perfection of the assignments set forth herein and the exercise of remedies by Assignee under this Assignment that pertain to or concern the Leases and Rents, including, without limitation, the appointment of a receiver, the enforcement of the security interests and liens granted herein, whether judicially or otherwise. In all other respects, the rights and obligations of Assignee with respect to this Assignment shall be governed by, and construed and interpreted in accordance with, the internal substantive laws of the State of Minnesota, without giving effect to the conflicts of law rules and principles of such state.

8.3 SEVERABILITY. It is the intent of this Assignment to confer to Assignee the rights and benefits hereunder to the full extent allowable by law. The unenforceability or invalidity of any provisions hereof shall not render any other provision or provisions herein contained unenforceable or invalid. Any provisions found to be unenforceable shall be severable from this Assignment.

8.4 NOTICES. Any notices and other communications permitted or required by the provisions of this Assignment (except for telephonic notices expressly permitted) shall be in writing and shall be deemed to have been properly given or served by (i) personal delivery, (ii) depositing the same with the United States Postal Service, or any official successor thereto, designated as Registered or Certified Mail, Return Receipt Requested, bearing adequate postage, or (iii) depositing the same with a reputable private courier or overnight delivery service, in each case addressed as hereinafter provided. Each such notice shall be effective (a) immediately upon personal delivery; (b) three (3) days after being deposited in the U.S. Mails as aforesaid, or (c) one (1) Business Day after being deposited with such courier or overnight delivery service; provided, however, the time period within which a response to any such notice must be given shall commence to run from the date of receipt of the notice by the addressee thereof. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given shall be deemed to be receipt of the notice sent. By giving to the other party hereto at least ten (10) days' notice thereof, either party hereto shall have the right from time to time to change its address and shall have the right to specify as its address any other address within the United States of America.

Each notice to Assignee shall be addressed as follows:

Dougherty Funding LLC

90 South Seventh Street
Suite 4300
Minneapolis, MN 55402
Attn: Loan Servicing Department

With a copy to:

Fabyanske, Westra, Hart & Thomson, P.A.
333 South Seventh Street
Suite 2600
Minneapolis, MN 55402
Attn: Rory O. Duggan, Esq.

Each notice to Assignor shall be addressed as follows:

23 Ingersoll LLC
c/o Roers Investments LLC
1964 West Wayzata Boulevard
Suite 200
Long Lake, MN 55356
Attn: Brian Roers

With a copy to:

Stinson Leonard Street LLP
150 South Fifth Street
Suite 2300
Minneapolis, MN 55402
Attn: Anne P. Cotter, Esq.

8.5 CAPTIONS AND HEADINGS. The captions and headings of the various sections of this Assignment are for convenience only and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular and the masculine, feminine and neuter shall be freely interchangeable.

8.6 CONSENT TO JURISDICTION. Assignor submits and consents to personal jurisdiction of the courts in the State of Minnesota, the courts in the State of Iowa and the courts of the United States of America sitting in such state or states for the enforcement of this instrument and waive any and all personal rights under the laws of any state or the United States of America to object to jurisdiction or venue in such courts. Litigation may be commenced in such counties or in the United States District Court located in that state or states, at the election of Assignee. Nothing contained herein shall prevent Assignee from bringing any action in any other state or jurisdiction against any other person or exercising any rights against any security given to Assignee or against Assignor or any Guarantor personally, or against any property of

Assignor, within any other state or jurisdiction. Commencement of any such action or proceeding in any other state or jurisdiction shall not constitute a waiver of consent to jurisdiction of or the submission made by Assignor to personal jurisdiction in any of such courts. In the event an action is commenced in another jurisdiction or venue under any tort or contract theory arising directly or indirectly from the relationship created by this Assignment, Assignee, at its option, shall be entitled to have the case transferred to one of the jurisdictions and venues above described or any other jurisdiction, or if such transfer cannot be accomplished under applicable law, to have such case dismissed without prejudice.

8.7 WAIVER OF JURY TRIAL. ASSIGNOR HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING TO WHICH ASSIGNOR IS INVOLVED AND WHICH DIRECTLY OR INDIRECTLY IN ANY WAY ARISES OUT OF, IS RELATED TO, OR IS CONNECTED WITH THIS ASSIGNMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER, WHETHER ARISING OR ASSERTED BEFORE OR AFTER THE DATE OF THIS ASSIGNMENT.

IMPORTANT: READ BEFORE SIGNING. THE TERMS OF THIS AGREEMENT SHOULD BE READ CAREFULLY BECAUSE ONLY THOSE TERMS IN WRITING ARE ENFORCEABLE. NO OTHER TERMS OR ORAL PROMISES NOT CONTAINED IN THIS WRITTEN CONTRACT MAY BE LEGALLY ENFORCED. YOU MAY CHANGE THE TERMS OF THIS AGREEMENT ONLY BY ANOTHER WRITTEN AGREEMENT.

ASSIGNOR ACKNOWLEDGES THE RECEIPT OF A COPY OF THIS DOCUMENT AT THE TIME IT WAS SIGNED.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, this Assignment is executed as of the date first above written.

23 INGERSOLL LLC,
a Delaware limited liability company

By: ROERS INGERSOLL LLC,
a Minnesota limited liability company
its Manager

By: [Signature]
Name: Brian J. Roers
Its: Mgr

STATE OF MINNESOTA)
)ss.
COUNTY OF HENNEPIN)

The foregoing instrument was acknowledged before me this 7 day of November, 2016 by Brian Roers, the manager of Roers Ingersoll LLC, a limited liability company under the laws of the State of Minnesota, the Manager of 23 Ingersoll LLC, a limited liability company under the laws of the State of Delaware, on behalf of the company.

[Signature]
Notary Public

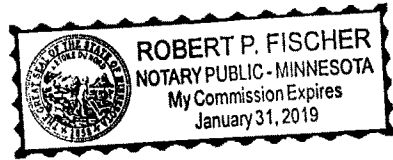


EXHIBIT "A"

Legal Description

ALL OF THE FOLLOWING REAL PROPERTY SITUATED IN THE CITY OF DES MOINES, POLK COUNTY, IOWA, TO WIT:

ALL THAT PART OF LOT TWENTY-ONE (21) IN BLOCK "C" IN WOODLAND PARK, LYING NORTH OF LOTS ONE (1), TWO (2), THREE (3), AND FOUR (4) IN OFFICIAL PLAT OF LOT THIRTEEN (13) OF OFFICIAL PLAT OF SOUTHWEST QUARTER (SW1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-EIGHT (78), RANGE TWENTY-FOUR (24), WEST OF THE 5TH P.M., BEING A STRIP FIVE (5) FEET NORTH AND SOUTH, EXCEPT THE WEST THIRTY-THREE (33) FEET OF LOT TWENTY-ONE (21) IN BLOCK "C", WOODLAND PARK LYING WITHIN 24TH STREET, ALSO THE NORTH 54.68 FEET OF LOT FOUR (4) OFFICIAL PLAT OF LOT THIRTEEN (13) OF OFFICIAL PLAT OF SOUTHWEST QUARTER (SW1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-EIGHT (78), RANGE TWENTY-FOUR (24), ALL NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA; AND

THE SOUTH FOURTEEN (S 14) FEET OF LOT SIX (6), ALL OF LOT SEVEN (7), AND THE NORTH FORTY-SIX (N 46) FEET OF LOT EIGHT (8) IN BLOCK "C" IN WOODLAND PARK, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA; AND

THE SOUTH FOURTEEN (S 14) FEET OF LOT EIGHT (8) AND ALL OF LOTS NINE (9), TEN (10), ELEVEN (11), TWELVE (12), THIRTEEN (13), AND VACATED PORTION OF LINDEN STREET BETWEEN WEST LINE OF 23RD STREET AND EAST LINE OF 24TH STREET, AND VACATED ALLEYWAY RUNNING NORTH AND SOUTH FROM SOUTH SIDE OF HIGH STREET TO NORTH SIDE OF LINDEN STREET BETWEEN 23RD AND 24TH STREET, (LYING SOUTH OF LOT ELEVEN (11) IN BLOCK "C" IN WOODLAND PARK), NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA SUBJECT TO WARRANTY DEED RECORDED IN BOOK 5280, PAGE 564 AND

LOT FOURTEEN (14) AND SOUTH FOURTEEN (S 14) FEET OF LOT FIFTEEN (15) IN BLOCK "C" IN WOODLAND PARK, NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA SUBJECT TO WARRANTY DEED RECORDED IN BOOK 5280, PAGE 564 AND

LOT ONE (1) (EXCEPT WEST THIRTY-THREE (W 33) FEET, IN OFFICIAL PLAT OF LOT THIRTEEN (13) OF OFFICIAL PLAT OF SOUTHWEST QUARTER (SW1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-EIGHT (78), RANGE TWENTY-FOUR (24), WEST OF THE 5TH P.M., NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA, SUBJECT TO WARRANTY DEED RECORDED IN BOOK 5280, PAGE 564 AND

LOT TWO (2) OF OFFICIAL PLAT OF LOT THIRTEEN (13) OF OFFICIAL PLAT OF SOUTHWEST QUARTER (SW1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-EIGHT (78), RANGE TWENTY-FOUR (24), WEST OF THE 5TH P.M., NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA; AND

LOT THREE (3) OF OFFICIAL PLAT OF LOT THIRTEEN (13) OF OFFICIAL PLAT OF SOUTHWEST QUARTER (SW1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-EIGHT (78), RANGE TWENTY-FOUR (24), WEST OF THE 5TH P.M., NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA; AND

THE SOUTH 85.32 FEET OF LOT FOUR (4) OF OFFICIAL PLAT OF LOT THIRTEEN (13) OF OFFICIAL PLAT OF SOUTHWEST QUARTER (SW1/4) OF SECTION FIVE (5), TOWNSHIP SEVENTY-EIGHT (78), RANGE TWENTY-FOUR (24), WEST OF THE 5TH P.M., NOW INCLUDED IN AND FORMING A PART OF THE CITY OF DES MOINES, IOWA,

EXCEPT, ANY PORTION OF THE ABOVE DESCRIBED PROPERTY INCLUDED IN THAT LAND CONVEYED TO THE CITY OF DES MOINES, IOWA, BY JOHN E. SPENCE, SR. AND HELEN SPENCE, HUSBAND AND WIFE, BY WARRANTY DEED DATED JULY 30, 1983, FILED AUGUST 25, 1983, AND RECORDED IN BOOK 5280, PAGE 564, REFERENCE TO WHICH DEED IS HERE MADE FOR ALL PURPOSES.