
RECIPROCAL INGRESS-EGRESS EASEMENT AGREEMENT

Recorder's Cover Sheet

Preparer Information: (name, address and phone number)

Robert J. Douglas, Jr.

Davis, Brown, Koehn, Shors & Roberts, P.C.
4201 Westown Parkway, Suite 300
West Des Moines, IA 50266
Phone: (515) 288-2500

Return Document To: (name and complete address)

Robert J. Douglas, Jr.

Davis, Brown, Koehn, Shors & Roberts, P.C.
4201 Westown Parkway, Suite 300
West Des Moines, IA 50266
Phone: (515) 288-2500

Parties to Agreement: Midwest Radio, Inc. and 3801 LLC

Legal Description: See Page 2

#2062806

RECIPROCAL INGRESS-EGRESS EASEMENT AGREEMENT

THIS RECIPROCAL INGRESS-EGRESS EASEMENT AGREEMENT (this "Easement Agreement") is made as of the 26th day of July, 2011, by and between Midwest Radio, Inc. ("MWR"), and 3801 LLC ("3801").

WITNESSETH

WHEREAS, MWR is the owner of West 50 feet of Lots 21 through 33, and Lots 55 through 67, except the west 7 feet, and the south 10 feet of Lot 68, except the west 7 feet thereof, all in Block P in Aviation Park, an Official Plat, now included in and forming a part of the City of Des Moines, Iowa ("MWR's Parcel"); and

WHEREAS, 3801 is the owner of a part of lots 34 through 37 and Lots 43 through 54, Block P, Aviation Park, an Official Plat, Des Moines, Polk County, Iowa more particularly described as follows: Beginning at the NE Corner of Lot 43, Block P, Aviation Park, an Official Plat, Des Moines, Polk County, Iowa, thence S00°01'22"W, 146.75 feet along the East line of said Lot 43 to the North right-of-way line of Douglas Avenue as it is presently established; thence N 86°16'39"W, 128.08 feet along said North right-of-way line; thence N87°36'26"W 67.92 feet along said North right-of-way line; thence N55°59'15"W, 13.98 feet along said North right-of-way line; thence N26°40'35"W, 20.41 feet along said North right-of-way line to the East right-of-way line of Merle Hay Road (State Highway 28) as it is presently established; thence N00°14'29"E, 228.99 feet along said East right-of-way line to the North line of Lot 54, Block P in said Aviation Park; thence N89°51'04"E, 225.34 feet along said North line and along the North Line of Lot 34, Block P, in said Aviation Park; thence S00°01'22"W, 120.15 feet to the North line of Lot 42, Block P, in said Aviation Park; thence S89°51'04"W, 9.77 feet along said North line to the NE Corner of said Lot 43 and to the Point of Beginning (the "3801 Parcel"); and

WHEREAS, 3801 and MWR will have a shared ingress and egress onto and from Merle Hay Road (Highway 28) at Station 103+16.63 which will be partially on each parties property (the "Easement") as shown on attached Exhibit A hereto; and

WHEREAS, each party is desiring to grant to the other a non-exclusive ingress-egress easement on their real estate.

NOW, THEREFORE, KNOW ALL MEN by these presents that for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, and the mutual covenants herein contained, MWR and 3801 do hereby agree as follows:

- I. Incorporation by Reference: The preamble paragraphs described above are incorporated by reference as if more fully set forth herein.
- II. Grant of Right: Subject to the terms and conditions set forth below, MWR hereby grants to 3801 and 3801 hereby grants to MWR, their successors and assigns, and 3801 and MWR each hereby accept from the other the following non-exclusive easement:

- A. An easement for ingress-egress at Station 103+16.63, as shown as the cross-hatched area on Exhibit A hereto.
- III. Covenants Running with the Land: This Easement Agreement and the easements granted herein shall run with the land and shall survive any and all conveyances of either parcel to any third-party.
- IV. Maintenance: The owner of the MWR Parcel shall be responsible for having the easement area maintained including snow removal, repair and replacement of paving, paving markers and signage if needed, and the costs shall be divided ~~0~~ % to the MWR Parcel and 100 % to the 3801 Parcel. Such amounts will be payable within 10 days of billing by the owner of the MWR Parcel, with appropriate documentation, and if not paid, the owner of the MWR Parcel may charge interest on the outstanding amount at 12% per annum. If the owner of the MWR Parcel fails to perform its obligations hereunder, the owner of the 3801 Parcel may provide a 30 day notice of default to the owner of the MWR Parcel, and if not cured in such time, the owner of the 3801 Parcel may cause such repairs or replacements or necessary work to be done and bill the owner of the MWR Parcel for their amount owed, along with appropriate documentation. The owner of the 3801 Parcel may charge interest on the outstanding amount at 12% per annum.
- V. This easement shall constitute the entire agreement between the parties hereto relating to the subject matter hereof and shall be interpreted and governed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the parties have caused this Easement Agreement to be executed the day and year first above written.

MIDWEST RADIO, INC.

3801 LLC

By: Rich Eychaner, President
Rich Eychaner, President

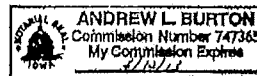
By: Rich Eychaner, Manager
Rich Eychaner, Manager

STATE OF IOWA)
) ss
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 21 day of July, 2011, by Rich Eychaner as manager of 3801 LLC.

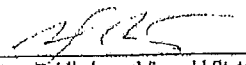
Andrew L. Burton
Notary Public in and for said State

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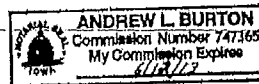


STATE OF IOWA)
) ss
COUNTY OF POLK)

The foregoing instrument was acknowledged before me this 26 day of July, 2011, by
Rich Eychaner as president of Midwest Radio, Inc.



Notary Public in and for said State



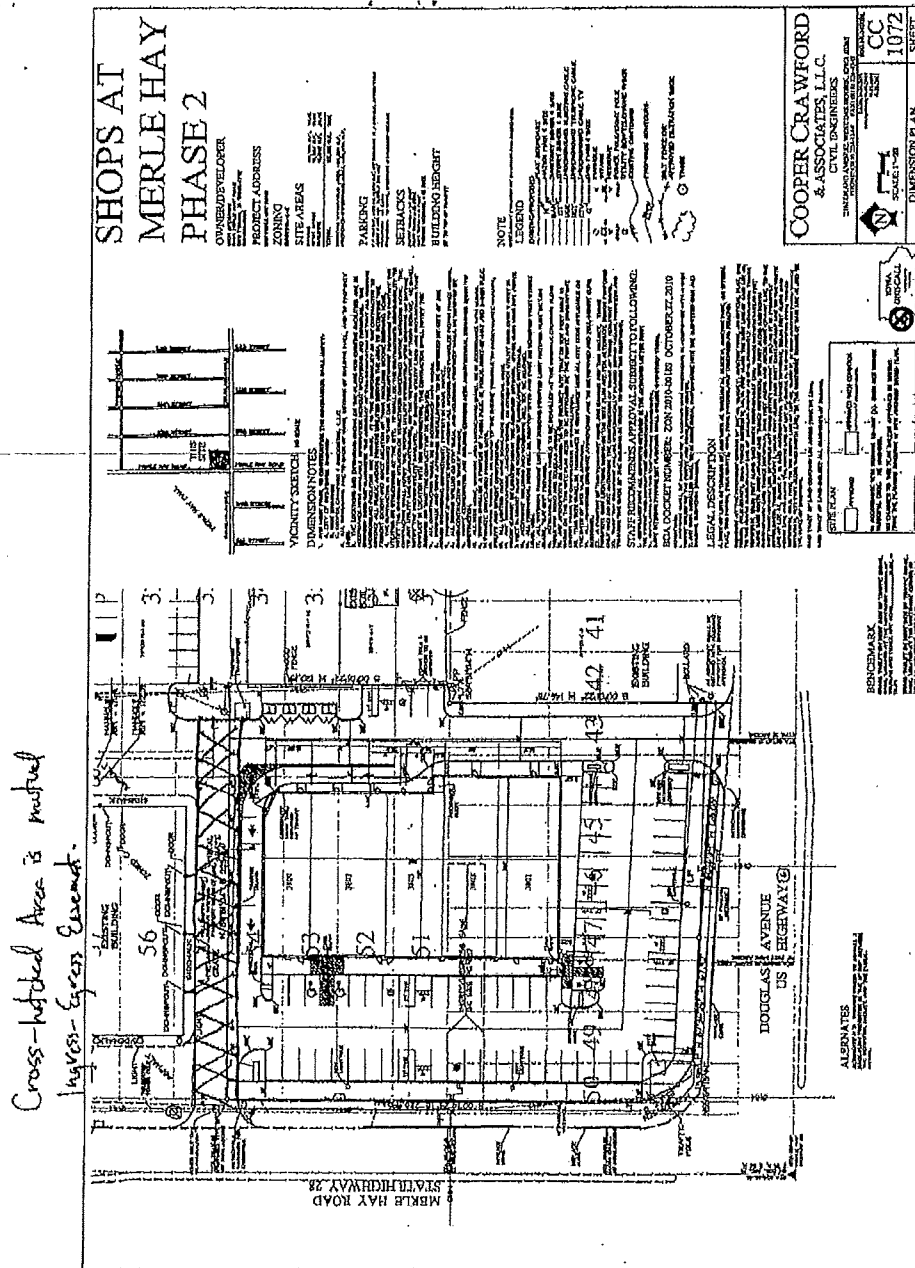


Exhibit A