

INST # **14066**
RECORDING FEE 500
AUDITOR FEE -
RMA FEE 100

FILED
MAR 26 1996
JAN 26 1996

97 MAR 26 AM 10:58

JOHN SCHULTZ
RECORDER

PARKING EASEMENT AGREEMENT

Dated November 1, 1996

Between
Wise Motels, Inc., an Iowa corporation
and
Antique City Amoco, Inc., an Iowa corporation

This instrument was drafted by Sarah Mearns, Real Estate Legal Department,
McDonald's Corporation, One McDonald Plaza, Oak Brook, Illinois 60521
(630) 623-3026

Return to:

97-34943

First American Title Insurance Company
1150 Metropolitan Centre
333 South 7th Street
Minneapolis, MN 55402-2721

Walnut, Iowa
I-80 and M-47
1/C: 614-0165

PARKING EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT made this 1st day of November, 1996, by and between WISE MOTELS, INC., an Iowa corporation (hereinafter "Wise") and ANTIQUE CITY AMOCO, INC., an Iowa corporation (hereinafter "Amoco").

WHEREAS, Wise is the owner of the following described real estate situated in Pottawattamie County, Iowa, to-wit:

A tract of land located in the Southwest Quarter of the Northeast Quarter of Section 4, Township 77 North, Range 38 West of the 5th P.M., Pottawattamie County, Iowa, described as follows:

Commencing at the center of Sec. 4-77-38; thence N0 00'00"E along the West line of the SW1/4 NE1/4 of Sec. 4-77-38, a distance of 790.00 feet; thence N90 00'00"E a distance of 75.00 feet to a point on the East right of way line of Antique City Drive; said point being the point of beginning; thence N0 00'00"E along said right of way a distance of 224.42 feet; thence N90 00'00"E a distance of 80.00 feet; thence S46 30'51"E a distance of 256.36 feet; thence S0 00'00"E a distance of 48.00 feet; thence S90 00'00"W a distance of 266.00 feet to the point of beginning. Containing 0.99 acres and subject to any or all easements of record.

WHEREAS, Wise is willing to grant Amoco a three year limited parking easement on the above described real estate for truck parking (hereinafter referred to as the "Parking Easement") provided certain conditions are met by Amoco; and

WHEREAS, Amoco is willing to meet these conditions in exchange for the limited Parking Easement for truck parking on the above described real estate.

IN CONSIDERATION of the mutual promises made herein, the parties agree as follows:

1. Wise hereby grants to Amoco, its successors, assigns, tenants, patrons, invitees, and employees (collectively "Amoco") a limited non-exclusive Parking Easement on the above described real estate (hereinafter referred to as the "Parking Easement Area") to allow Amoco's patrons to park trucks thereon for a period of three (3) years from the date hereof, providing that the agreements herein are honored by Amoco.
2. Wise will rock with 3-inch rock a parking lot on the Parking Easement Area for truck and large vehicle parking. Amoco shall pay one half of the initial cost of the rock but in no event more than \$3,000.00. Should additional rock be needed from time to time, the rock expense will be divided equally, with Amoco to pay one-half of such expense.
3. Wise will construct and erect, upon the following described real estate, a lighted sign nine (9) feet wide and fourteen (14) feet tall to identify the parking lot.

A tract of land located in the Southwest Quarter of the Northeast Quarter of Section 4, Township 77 North, Range 38 West of the 5th P.M., Pottawattamie County, Iowa. Described as follows.

Commencing at the center of Sec 4-77-38; thence N0 00'00"E along the West line of the SW1/4 - NE1/4 of sec 4-77-38 a distance of 790.00 thence N90 00'00"E a distance of

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75.00 feet; thence N0 00'00"E a distance of 10.00 feet; thence N90 00'00"E a distance of 15.00 feet; thence S0 00'00"W a distance of 15.00 feet; thence N90 00'00"W a distance of 15.00 feet to the point of beginning, containing 0.0052 acres and subject to any or all easements of record.

Amoco shall pay one-half of the cost of said sign but in no event more than \$3,000.00. Sign maintenance will be performed by Wise with costs for bulbs or ballast to be divided equally with Amoco paying one-half of such costs. Wise will insure the signs against casualty or other property damage and such insurance shall have a \$5,000.00 deductible. Should the sign be damaged, Amoco shall be responsible for paying one-half of such deductible. All utilities in connection with the sign shall be paid by Wise.

4. Wise shall be responsible for supervising the maintenance and repair of both the Parking Easement Area and the sign. If Wise fails to meet these responsibilities, Amoco may maintain and repair the Parking Easement Area and/or the sign and bill Wise for its costs. If Amoco is not reimbursed within thirty (30) days from the date of billing for its costs, Amoco may, at its discretion, place a lien for unpaid costs on the title to the Parking Easement Area by recording a lien claim and notice.

5. After the expiration of the three (3) year term, this Agreement shall continue from month to month with Wise reserving the right to terminate the Parking Easement on ninety (90) days written notice to Amoco. For the purpose of this notice, the parties consent that written notice be sent to each party by ordinary mail at its address listed below:

Antique City Amoco, Inc.
PO Box 318
305 Cora Street
Irwin, Iowa 51577

Wise Motels, Inc.
PO Box 8
ATLANTIC, IA
50022

6. At any time during the term hereof this Parking Easement may be terminated by Wise if Amoco fails to comply with the agreements herein by thirty (30) days written notice mailed as above. In all cases five (5) days after mailing shall commence the notice period.

7. It is agreed that this agreement shall be governed by and enforced in accordance with the laws of the State of Iowa.

8. This agreement shall constitute the entire agreement between the parties and any other prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon any party except to the extent incorporated in this Agreement.

9. The failure of Wise to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver or breach of any of the terms or conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

10. This Parking Easement shall not be assigned by Amoco without the written consent of Wise, except that Amoco shall be permitted to assign the Parking Easement to McDonald's Corporation, and its successors and assigns, subtenants, patrons, invitees and employees.

IN WITNESS WHEREOF, the parties have caused this agreement to be signed the day and year first above written.

WISE MOTELS, INC.

By: Kelly L. Wise
Kelly L. Wise, President

By: Norma K. Wise
Norma K. Wise, Secretary

ANTIQUE CITY AMOCO, INC.

By: Paul E. Richards
President

STATE OF IOWA)
) SS.
COUNTY OF Shelby)

On this 5th day of November, 1996, before me, the undersigned, a Notary Public in and for said State, personally appeared KELLY L. WISE and Norma K. WISE, to me personally known, who being by me duly sworn, did say that they are the President and Secretary, respectively of Wise Motels, Inc., that said instrument was signed on behalf of said corporation by authority of the Board of Directors; and that the said Kelly L. Wise and Norma K. Wise, 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.

Jeanna Rasmussen
Notary Public

My commission expires:

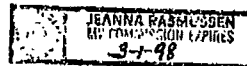


STATE OF IOWA)
) SS.
COUNTY OF Shelby)

On this 5th day of November, 1996, before me, the undersigned, a Notary Public in and for said State, personally appeared Paul E. Richards to me personally known, who being by me duly sworn, did say that he is the President of said Antique City Amoco, Inc., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Paul E. Richards 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.

Jeanna Rasmussen
Notary Public

My commission expires:



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