

INST # 8834
RECORDING FEE 1.50
AUDITOR FEE 1.00
RMA FEE 1.00

FILED FOR RECORD
POTTAWATTAMIE CO. IA.

96 DEC -3 AM 9:47

JOHN SCIORTINO
RECORDER

Preparer: Cambridge Law Firm (712) 243-1663
David W. Chase
P.O. Box 496, Atlantic, IA 50022

EASEMENT AGREEMENT

AGREEMENT made this 25 day of NOVEMBER, 1996, by and between WISE MOTELS, INC., an Iowa Corporation (hereinafter "Wise") and C. V. ENTERPRISE, INC., an Iowa Corporation (hereafter "C. V.").

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 6th 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 SW¼-NE¼ 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 N80°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 268.00 feet to the point of beginning. Containing 0.99 acres and subject to any or all easements of record, [Exhibit "A" attached]

and;

WHEREAS, Wise is willing to grant to C. V., a three-year limited parking easement on the above described real estate for truck parking provided certain conditions are met by C. V.; and

WHEREAS, C. V. 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 C. V. a limited parking easement on the above described real estate to allow the Grantees' patrons to park trucks thereon for a period of three (3) years from the date hereof, providing that the agreements herein are honored by the Grantees.

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2. Wise will rock with 3 inch rock a parking lot in the described area for truck and large vehicle parking. C.V. shall pay twenty-five percent (25%) of the initial cost of the rock not to exceed \$1,500.00. Should additional rock be needed from time to time, C. V. will pay twenty-five percent (25%) of the total cost.

3. Wise will construct and erect a lighted sign 9 feet wide and 14 feet tall to identify the parking lot. C. V. shall pay twenty-five percent (25%) of the cost of said sign not to exceed \$1,500.00. Sign maintenance will be performed by Wise with C. V. bearing twenty-five percent (25%) of the cost for bulbs or ballasts. Wise will cover the sign with insurance with a \$5,000.00 deductible. Should the sign be damaged, C. V. will contribute twenty-five percent (25%) of the deductible. All utilities in connection with the sign shall be paid by Wise.

4. Wise will be responsible for removing snow and filling in the holes and depressions that develop through time and use.

6. After the expiration of the three (3) year term of this agreement shall continue from month to month with Wise reserving the right to terminate the easement on 90 days written notice to all parties. 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:

C. V. Enterprise, Inc.

Exit 46 - I 80

Walnut, Iowa 51577

Wise Motels, Inc.

P.O. Box 8

Atlantic, Iowa 50022

6. At any time during the term hereof this easement may be terminated by Wise as to any Grantee failing to comply with the agreements herein by 15 days written notice mailed as above. In all cases the date of 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 easement shall not be assigned by any of the Grantees without the written consent of Wise.

C.V. OK
KLV
~~On the date of the signing of this agreement, the parties have agreed that the entire agreement shall be governed by the laws of the State of Iowa.~~

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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

C. V. ENTERPRISE, INC.

By: Charles J. Jacobs
Charles J. Jacobs, President
By: Roger L. Kubit
Roger L. Kubit, Vice President

STATE OF IOWA, Cass COUNTY, ss:

On this 25 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 its 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.



Susan K. Shepherd
Notary Public in and for said County and State

STATE OF IOWA, Polk COUNTY, ss:

On this 22nd day of November, 1996, before me, the undersigned, a Notary Public in and for said State, personally appeared Charles J. Jacobs, Roger L. Kubit to me personally known, who being by me duly sworn, did say that he is the President of said C. V. ENTERPRISE, INC., that said instrument was signed on behalf of said corporation by authority of its Board of Directors; and that the said Charles J. Jacobs, Roger L. Kubit, 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.



Brent A. Hansen
Notary Public in and for said County and State

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