

Roll 689 Image 6465-6466

Document 12883 Type CITYD Pages 2
Date 2/23/2007 Time 2:32 PM
Rec Amt \$12.00 Aud Amt \$5.00

PATRICK F GILL, AUDITOR AND RECORDER
WOODBURY COUNTY IOWA

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Prepared by: James Abshier, P.O. Box 447, Sioux City, Iowa 51102 Telephone No. (712) 279-6318
After recording return to: City of Sioux City, Iowa, P.O. Box 447, Sioux City, Iowa 51102

ADDRESS TAX STATEMENT: Warfield Building, L.L.C.
P O Box 1268, Dakota Dunes, SD 57049

CITY DEED

KNOW ALL MEN BY THESE PRESENTS:

That the City of Sioux City, Iowa, a municipal corporation, of the County of Woodbury, and the State of Iowa, by its Mayor thereunto duly authorized, as hereinafter set forth, in consideration of the sum of one dollar (\$1.00), in hand paid by Warfield Building, L.L.C., an Iowa limited liability company, of the County of Woodbury and State of Iowa, does hereby release, remise, convey and quitclaim unto the said Warfield Building, L.L.C., an Iowa limited liability company, all its right, title and interest in and to the following described premises situated in the County of Woodbury and State of Iowa, to wit:

Lots One (1), Two (2) and Three (3) in Block Twenty-two (22), Middle Sioux City, in the County of Woodbury and State of Iowa.

Also described as follows:

Middle Sioux City E 100 Ft Lots 1-2-3 Block 22; and

The West 50 feet of Lots 1, 2, & 3, Block 22, Middle Sioux City Addition, Sioux City, Woodbury County, Iowa.

It is specifically agreed that this Deed is subject to all of the terms, provisions, covenants, conditions and restrictions (including, but not limited to, the Grantor's right to re-entry contained in Section 704 thereof) contained in a certain Redevelopment Agreement entitled "Contract for Sale of Land for Private Redevelopment, Central Sioux City - CBD Urban Renewal Project," executed by the Grantor and Grantee herein dated November 27, 2006 which is on file in the Office of the Clerk of the City of Sioux City, Iowa, and which is recorded in the records of the Recorder of Woodbury County, Iowa, said Redevelopment Agreement being incorporated herein by this reference; and

It is specifically agreed that this Deed is also subject to all the terms, provisions, covenants, conditions and restrictions contained in the Official Urban Renewal Plan, as revised, amended, and modified and adopted by the City of Sioux City, Iowa, for the Central Sioux City - CBD Urban Renewal Project which is on file in the Office of the City Clerk of the City of Sioux City, Iowa, and which is recorded in the records of the Recorder of Woodbury County, Iowa, said Urban Renewal Plan, as revised, amended and modified, being incorporated herein by this reference; and

It is specifically agreed that all the terms, provisions, covenants, conditions and restrictions contained in both said Urban Renewal Plan as amended and modified, and said Redevelopment Agreement, shall be and are hereby declared to be covenants running with the land, enforceable as therein set out or otherwise by the City of Sioux City, Iowa, regardless of whether or not title to all the land in the said Central Sioux City - CBD Urban Renewal Project area may have been transferred to private parties. Such Agreements and covenants shall run in favor of the Grantor, for the entire period during which such Agreements and covenants shall be in force and effect, without regard to whether the Grantor has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such Agreements and covenants relate.

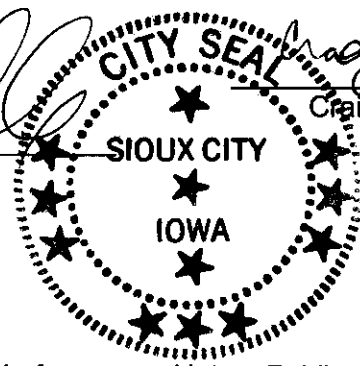
This Deed shall not be deemed to affect or impair any of the provisions or covenants of said Agreement.

This Deed is executed under and by virtue of the authority vested in the Mayor of Sioux City, Iowa, under the provisions of a certain Resolution No. 2006-0847 duly passed and approved on the 27th day of November, 2006, under the provision of which and in accordance herewith, this Deed is executed.

IN WITNESS WHEREOF, the City of Sioux City, Iowa, has caused these Presents to be signed by its Mayor and the seal of said City duly attested by the City Clerk hereunto affixed this 23rd day of February, 2007.

Attest: *Lisa McCardle*
Lisa McCardle, City Clerk

Craig S. Berenstein
Craig S. Berenstein, Mayor



Exempt from Declaration of
Value as per Chpt. 422.101 6/5/07

STATE OF IOWA)
 :SS
COUNTY OF WOODBURY)

On this 23rd day of February, 2007, before me, a Notary Public duly commissioned and qualified in and for said County and State, personally appeared Craig S. Berenstein, Mayor of the City of Sioux City, Iowa, and Lisa McCardle, City Clerk of said City, each being to me personally known to be the identical persons and officers named in the foregoing instrument, who executed the same under and by virtue of the authority vested in them by the City Council of said City, and each for himself acknowledged the execution thereof to be his voluntary act and deed for the purposes herein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and notarial seal at Sioux City, Iowa, the day and year above written.

Sheri L. Young
NOTARY PUBLIC IN AND FOR WOODBURY COUNTY

