

Roll 716 Image 9868-9871

Document 16297 Type AGRMT Pages 4
Date 6/23/2011 Time 12:19 PM
Rec Amt \$24.00

PATRICK F GILL, AUDITOR AND RECORDER
WOODBURY COUNTY IOWA

AGREEMENT
Recorder's Cover Sheet

Preparer information: (name, address and phone number)

Dan A. Moore, 501 Pierce Street, #300, P.O. Box 3207, Sioux City, Iowa 51102-3207
(712) 252-0020

Taxpayer information: (name and complete address)

Warfield Building, L.L.C., P.O. Box 1268, Dakota Dunes, South Dakota 57049

Return Document To: (name and complete address)

Box
Dan A. Moore, P.O. Box 3207, Sioux City, Iowa 51102-3207

Grantor:

Warfield Building, L.L.C., an Iowa limited liability company

Grantee:

QRS Investments, L.L.C., an Iowa limited liability company

Legal Description: See Page 2.

Document or instrument number of previously recorded documents:

AGREEMENT

Re: 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 ("**Property**").

This Agreement is made June 20, 2011 by and between Warfield Building, L.L.C., an Iowa limited liability company, 345 W. Steamboat Drive, P.O. Box 1268, Dakota Dunes, South Dakota 57049 ("**Redeveloper**") and QRS Investments, L.L.C., an Iowa limited liability company, P.O. Box 336, Council Bluffs, Iowa 51502 ("**Buyer**").

WHEREAS, Connelly, Tiehen & Sons, Inc. entered into that certain Pierce Building Redevelopment Development Agreement For Sale of Land For Private Redevelopment in the Central Sioux City Urban Renewal Area ("**Redevelopment Agreement**") with the City of Sioux City, Iowa, an Iowa Municipal Corporation, dated as of November 27, 2006 and filed for record December 27, 2006 on Roll 688, Images 5771-5815 in the Woodbury County, Iowa Auditor and Recorder's Office whereby Connelly, Tiehen & Sons, Inc. as a redeveloper has certain rights, duties and obligations regarding the redevelopment of the Property;

WHEREAS, Connelly, Tiehen & Sons, Inc. assigned the Redevelopment Agreement to Warfield Building, L.L.C., an Iowa limited liability company, ("**Redeveloper**") pursuant to that certain Assignment of Redevelopment Agreement dated February 23, 2007 and filed for record April 4, 2007 on Roll 690, Images 3192-3198 in the Woodbury County, Iowa Auditor and Recorder's Office;

WHEREAS, the Redeveloper (Warfield Building, L.L.C.) entered into that certain First Amendment to Development Agreement For Sale of Land For Private Redevelopment in the Central Sioux City Urban Renewal Area with the City of Sioux City, Iowa dated May 21, 2007 and filed for record July 26, 2007 on Roll 692, Images 7741-7749 in the Woodbury County, Iowa Auditor and Recorder's Office;

WHEREAS, the Buyer desires to purchase the following described real estate located in the United Center Condominiums:

Unit 210 in the Horizontal Property Regime (Condominium) known as United Center Condominiums located on 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 and designated as Unit 210, in the Declaration of Establishment of a Horizontal Property Regime (Condominium) to be known as United Center Condominiums dated August 25, 2009 and filed for record August 25, 2009 on Roll 705, Images 7582-7687 in the Woodbury County Auditor and

Recorder's Office together with an undivided 7.08552 percent interest in the common areas and facilities in said United Center Condominiums; and

WHEREAS, in this regard the Redeveloper desires to hold the Buyer harmless from any of the Redeveloper's obligations under its Redevelopment Agreement with the City of Sioux City, Iowa, except as it may pertain to any Assessment Agreement.

In consideration of one dollar and other good and valuable consideration and in consideration of the mutual covenants and promises of the parties hereto, receipt of which is hereby acknowledged, the parties agree as follows:

1. The Redeveloper agrees to perform all of the terms and conditions required of the Redeveloper under the terms of said Redevelopment Agreement and agrees that all of the terms and conditions are binding upon it, and its successors and assigns.

2. The Redeveloper hereby agrees to protect and hold harmless the Buyer from the obligations of the Redevelopment Agreement, except as such obligations may pertain to any Assessment Agreement.

3. The Redeveloper and the Buyer agree that they will cooperate with each other and execute such documents as may be necessary or required to carry out the terms, conditions and intent of the parties described in this Agreement.

Executed the day and year first written above.

Warfield Building, L.L.C.,
an Iowa limited liability company

By: 
Bart J. Connelly, Its Manager

Redeveloper

QRS Investments, L.L.C.,
an Iowa limited liability company

By: 
Greg A. Johnson, Manager

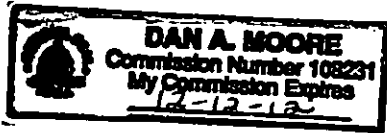
Buyer

STATE OF IOWA :
 : SS
COUNTY OF WOODBURY:

This instrument was acknowledged before me on June 20, 2011 by Bart J. Connelly, as Manager of Warfield Building, L.L.C., an Iowa limited liability company.

Dan A Moore

Notary Public in and for said State



STATE OF IOWA :
 : SS
COUNTY OF WOODBURY:

This instrument was acknowledged before me on June 21, 2011 by Greg A. Johnson, as Manager of QRS Investments, L.L.C., an Iowa limited liability company.

Mark Cord

Notary Public in and for said State

