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PATRICK F GILL, AUDITOR AND RECORDER   
WOODBURY COUNTY IOWA

**REAL ESTATE CONTRACT-INSTALLMENTS**  
THE IOWA STATE BAR ASSOCIATION  
Official Form No. 142  
**Recorder's Cover Sheet**

**Preparer Information:** (name, address and phone number)

Cody M. McCullough, 614 Pierce Street, Sioux City, IA, 51101, Phone: (712) 277-4561

**Taxpayer Information:** (name and complete address)

A.D., L.L.C.  
P.O. Box 2669  
Sioux City, IA 51106

**Return Document To:** (name and complete address)

Cody M. McCullough  
614 Pierce Street  
Sioux City, IA 51101

**Grantors:**

Jeanene Ann Book as Trustee of the Jeanene Ann Book Revocable Trust created under Agreement dated June 29, 2004

**Grantees:**

A.D., L.L.C.

**Legal Description:** See Page 2

**Document or instrument number of previously recorded documents:** N/A

## REAL ESTATE CONTRACT-INSTALLMENTS

IT IS AGREED effective the 31<sup>st</sup> day of July, 2013, by and between *Jeanene Ann Bok as Trustee of the Jeanene Ann Bok Revocable Trust created under Agreement dated June 29, 2004*, of the County of Woodbury, State of Iowa (hereinafter "Seller") and *A.D., L.L.C.*, a limited liability company organized and existing under the law of the State of Iowa (hereinafter "Buyer"), that Seller, as in this contract provided, agrees to sell to Buyer, and Buyer in consideration of the premises, hereby agrees with Seller to purchase the following described real estate situated in the County of Woodbury, State of Iowa, to-wit:

See real estate described on **Exhibit "A"** attached hereto and incorporated herein by this reference,

together with any easements and servient estates appurtenant thereto, but with such reservations and exceptions of title as may be below stated, all upon the terms and conditions following:

1. **TOTAL PURCHASE PRICE.** Buyer agrees to pay for said property the total of Seven Hundred Twenty Thousand Dollars (\$720,000.00) due and payable to Seller at 6350 Golf View Place, Sioux City, IA 51106, or such other address as may be designated in writing by Seller, as follows:

(a) **A DOWN PAYMENT** in the form of a One Hundred Thousand Dollar (\$100,000.00) Promissory Note (defined in Paragraph 31 below), RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED; and

(b) **THE BALANCE OF PURCHASE PRICE** of Six Hundred Twenty Thousand Dollars (\$620,000.00) as follows: the first monthly payment in the amount of Four Thousand Seven Hundred Forty Two and 96/100 Dollars (\$4,742.96) including interest, is due on or before the 1<sup>st</sup> day of September, 2013 and Four Thousand Seven Hundred Forty Two and 96/100 Dollars (\$4,742.96), including interest, is due on or before the first day of each and every month thereafter until August 1, 2023 when all outstanding principal and accrued interest is due and payable in full. Interest on the unpaid balances shall be at the rate of four and one half percent (4½%) per annum, payable monthly from August 1, 2013; said payments to be applied first to the interest then unpaid and next upon the balance of the principal. Buyer shall not have the right to prepay all or any part of the outstanding principal balance of this contract until after August 1, 2020.

2. **POSSESSION.** Subject to the Lease (defined in Paragraph 27 below), Buyer, concurrently with due performance on its part shall be entitled to possession of said premises on the 1<sup>st</sup> day of August, 2013, and thereafter so long as it shall perform the obligations of this contract.

3. **TAXES.** Under the Paragraph 6 of the Lease (defined in Paragraph 27 below), the landlord is responsible for base taxes in the amount of \$14,183.40 for each tax period and the tenant is responsible for all real estate taxes in excess of \$14,183.40. Accordingly, at closing

Seller shall give Buyer a tax proration payment of \$15,365.35 which is calculated as follows: (i) \$14,183.40 for the time period from July 1, 2012 through June 30, 2013 (to be applied to the taxes payable in September of 2013 and March of 2014) and (ii) \$1,181.95 for the time period from July 1, 2013 through July 31, 2013 (to be applied to the taxes payable in September of 2014). Except as set forth in this Paragraph 3, Buyer acknowledges that Seller shall not be responsible for any other real estate taxes whatsoever and Buyer shall pay any taxes not assumed by Seller herein and all subsequent taxes before the same become delinquent. Buyer shall furnish to Seller evidence of payment of said taxes and the special assessments, if any, each year and not later than July 15<sup>th</sup>.

4. **SPECIAL ASSESSMENTS.** Seller shall pay the special assessments against this property:

(a) Which, if not paid in the year 2013, would become delinquent and all assessments payable prior thereto.

(b) Including all sewage disposal assessments for overage charge heretofore assessed by any municipality having jurisdiction as of date of possession.

Buyer, except as above stated, shall pay all subsequent special assessments and charges, before they become delinquent.

5. **MORTGAGE.** Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Seller so as not to prejudice Buyer's equity herein. Should Seller fail to pay, Buyer may pay any such sums in default and shall receive credit on this contract for such sums so paid. **MORTGAGE BY SELLER.** Seller, Seller's successors in interest or assigns may, and hereby reserves the right to at any time, mortgage Seller's right, title or interest in such premises or to renew or extend any existing mortgage for any amount not exceeding sixty percent (60%) of the then unpaid balance of the purchase price herein provided. Buyer hereby expressly consents to such a mortgage and agrees to execute and deliver all necessary papers to aid Seller in securing such a mortgage which shall be prior and paramount to any of Buyer's then rights in said property. **DEED FOR BUYER SUBJECT TO MORTGAGE.** If Buyer has reduced the balance of this contract to the amount of any existing mortgage balance on said premises, Buyer may at Buyer's option, assume and agree to pay said mortgage according to its terms, and subject to such mortgage, shall receive a deed to said premises or Seller, at Seller's option, any time before Buyer has made such a mortgage commitment, may reduce or pay off such mortgage. **ALLOCATED PAYMENTS.** Buyer, in the event of acquiring this property from an equity holder instead of a holder of the fee title, or in the event of a mortgage against said premises, reserves the right, if reasonably necessary for Buyer's protection, to divide or allocate the payments to the interested parties as their interests may appear. **SELLER AS TRUSTEE.** Seller agrees that Seller will collect no money hereunder in excess of the amount of the unpaid balance under the terms of this contract less the total amount of the encumbrance on the interest of Seller or Seller's assigns in said real estate and if Seller shall hereafter collect or receive any moneys hereunder beyond such amount, Seller shall be considered and held as collecting and receiving said money as the agent and trustee of Buyer for the use and benefit of Buyer.

6. **INSURANCE.** Buyer, on and from said date of possession, shall constantly keep in force insurance, premiums therefore to be prepaid by Buyer (without notice or demand) against loss by fire, tornado and other hazards, casualties and contingencies as Seller may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this contract, in companies to be reasonably approved by Seller in an amount not less than the full insurable value of such improvements and personal property or not less than the unpaid purchase price herein, whichever amount is smaller, with such insurance payable to Seller, Seller's mortgagee, if any, and Buyer as their interests may appear. Seller's interest shall be protected in accordance with a standard or union-type loss payable clause. BUYER SHALL PROMPTLY DEPOSIT SUCH POLICY WITH PROPER RIDERS WITH SELLER for the further security for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of Seller to replace or repair the loss, if the proceeds be adequate; if not, then some other reasonable application of such funds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.

7. **CARE OF PROPERTY.** Buyer shall take good care of this property; shall keep the buildings and other improvements now or hereafter placed on the said premises in good and reasonable repair and shall not injure, destroy or remove the same during the life of this contract. Buyer shall not make any material alteration in said premises without the written consent of Seller. Buyer shall not use or permit said premises to be used for any illegal purpose.

8. **LIENS.** No mechanics' lien shall be imposed upon or foreclosed against the real estate described herein.

9. **ADVANCEMENT BY SELLER.** If Buyer fails to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed, Seller may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Seller, be added to the principal amount due hereunder and so secured.

10. **INTENTIONALLY OMITTED.**

11. **INTENTIONALLY OMITTED.**

12. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract. Failure to promptly assert rights of Seller herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.

13. **EXCEPTIONS TO WARRANTIES OF TITLE.** The warranties of title in any deed made pursuant to this contract (See paragraph 14) shall be without reservation or qualification EXCEPT: (a) zoning ordinances; (b) such restrictive covenants as may be shown of record; (c) easements of record, if any; (d) as limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Seller shall give special warranty as to the period after equitable title passes to Buyer; and (f) the Lease.

14. **DEED AND ABSTRACT.** If all said sums of money and interest are paid to Seller during the life of this contract, and all other agreements for performance by Buyer has been complied with, Seller will execute and deliver to Buyer a Trustee Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this contract and Seller will at this time deliver to Buyer an abstract showing merchantable title, in conformity with this contract. Such abstract shall begin with the government patent (unless pursuant to the Iowa State Bar Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Seller as of the date of this contract; or as of such earlier date if and as designated in the next sentence. Seller shall also pay the cost of any abstracting due to any act or change in the personal affairs of Seller resulting in a change of title by operation of law or otherwise.

15. **APPROVAL OF ABSTRACT.** Buyer has examined the abstract of title to this property and such abstract is accepted.

16. **FORFEITURE.** If Buyer: (a) fails to make the payments aforesaid, or any part thereof, as same become due; (b) fails to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent; (c) fails to keep the property insured; (d) fails to keep it in reasonable repair as herein required; or (e) fails to perform any of the agreements as herein made or required; then Seller, in addition to any and all other legal and equitable remedies which Seller may have, at Seller's option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 of the Iowa Code). Upon completion of such forfeiture, Buyer shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Seller as compensation for the use of said property, and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if Buyer or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

17. **FORECLOSURE AND REDEMPTION.** If Buyer fails to timely perform this contract, Seller, at Seller's option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by Chapter 654 of the Iowa Code. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest at all parties concerned, and such receiver shall be liable to account to Buyer only for the net profits, after application of rents, issues and profits from the costs and expenses of the receivership and foreclosure end upon the contract obligation.

It is agreed that, if this contract covers less than ten (10) acres of land, and in the event of the foreclosure of this contract and sale of the property by sheriff's sale in such foreclosure proceedings, the time of one (1) year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Seller in such action file an

election to waive any deficiency judgment against Buyer which may arise out of the foreclosure proceedings: all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to Buyer, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this contract shall be reduced to sixty (60) days if all of the three (3) following contingencies develop: (1) the real estate is less than ten (10) acres in size; (2) the court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this contract at the time of such foreclosure; and (3) Seller in such action file an election to waive any deficiency judgment against Buyer or Buyer's successor in interest in such action. If the redemption period is so reduced, Buyer or Buyer's successor in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Buyer shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code.

18. **ATTORNEY'S FEES.** In case of any action, or in any proceedings in any court to collect any sums payable or secured herein, or to protect the lien or title herein of Seller, or in any other case permitted by law in which attorney's fees may be collected from Buyer, or imposed upon Buyer, or upon the above described property, Buyer agrees to pay reasonable attorneys' fees.

19. **INTEREST ON DELINQUENT AMOUNTS.** Either party will pay interest at the highest legal contract rate applicable to a natural person to the other on all amounts herein as and after they became delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this contract, as protective disbursements.

20. **ASSIGNMENT.**

(a) It is understood and agreed by and between the parties that this contract shall not be assigned by Buyer at any time without the express written permission of Seller which shall be granted in Seller's sole and absolute discretion.

(b) Notwithstanding the foregoing Paragraph 20(a), Buyer may transfer and assign its rights under this contract (a "**Transfer**") provided: (i) the transfer is to an "Affiliate" of Buyer; (ii) Buyer is not in default of this contract, (iii) Buyer gives Seller written notice of the transfer, and (iv) Seller has reasonably approved the transfer and assignment document. An "Affiliate" shall mean any natural person, trust, partnership, corporation, limited liability company or other legal entity who, directly or indirectly, controls or is controlled by or is under common control with Buyer.

(c) Notwithstanding any Transfer, Buyer shall remain fully liable for the performance of all terms, covenants and provisions of this contract. Any failure to perform this contract by any transferee shall also be deemed to be a failure to perform this contract by Buyer.

21. **INTENTIONALLY OMITTED.**

22. **CONSTRUCTION.** Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

23. **RELEASE OF RIGHTS.** Seller hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property.

24. **INTENTIONALLY OMITTED.**

25. **CERTIFICATION.** Buyer and Seller each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to any breach of the foregoing certification.

26. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Seller represents and warrants to Buyer that the property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

27. **LEASE.** Buyer is purchasing the property subject to the Lease with Iowa Workforce Development, formerly known as Department of Employment Services, dated July 18, 1989, as amended on or about September 1, 1999, July 1, 2002, January 1, 2010 and January 1, 2011 (collectively, the "**Lease**").

(a) Seller has delivered to Buyer copies of the Lease and Buyer acknowledges receipt of said Lease. At closing, Seller agrees to deliver to Buyer the original Lease. All rents and other charges due from the tenant under the Lease shall be prorated to the date of possession.

(b) Subject to the terms of this contract, including but not limited to Paragraph 28 below, Seller hereby transfers and assigns to Buyer all of Seller's right, title and interest in and to the Lease. Buyer hereby agrees to accept the assignment of the Lease and assume, abide by, perform and discharge all obligations of Seller, as landlord, under

the Lease. Buyer shall defend, indemnify and hold Seller harmless from and against any and all liabilities, losses, damages, claims and expenses arising in connection with the Lease arising on or after the date of this contract. Seller shall defend, indemnify and hold Buyer harmless from and against any and all liabilities, losses, damages, claims and expenses arising in connection with the Lease before the date of this contract.

(c) In the event of the forfeiture or foreclosure of this contract, the Lease, including any extensions, modifications, renewals, amendments or replacements thereof, whether written or oral, covering or affecting the property, shall be considered indivisible with the property and any such termination of Buyer's rights in the property shall concurrently operate as the forfeiture or foreclosure of Buyer's right, title and interest in and to the Lease, including any extensions, modifications, renewals, amendments or replacements thereof, whether written or oral, covering or affecting the property.

## **28. ASSIGNMENT OF LEASES AND RENTS.**

(a) Buyer hereby grants, transfers and assigns to Seller all of Buyer's right, title and interest in and to (i) the Lease; (ii) all of Buyer's rights of possession, interest and reversion as lessor in and to the premises and property described in and covered by the Lease; (iii) all rents, profits and other income or payments of any kind due or payable or to become due or payable to Buyer as the result of any use, possession or occupancy of all or any portion of the property or as the result of the use of or lease of any personal property constituting a part of the property, whether accruing before or after foreclosure or forfeiture of the contract or during the period of redemption thereof in event of a foreclosure ("**Rents**"); (iv) all guaranties of the said Lease or Rents, including guaranties of tenant performance thereof, together with any and all extensions, modifications and renewals thereof; (v) all insurance proceeds regarding rental loss and business interruption coverage as to the Lease or Rents; and (vi) all judgments or settlements of claims in favor of Buyer and arising out of the Lease or Rents or any court proceeding, including any bankruptcy, reorganization, insolvency or debtor proceeding or case or otherwise, all for the purpose of securing: (a) payment of all indebtedness due under this contract and all other sums secured by the contract; and (b) performance and discharge of each and every obligation, covenant and agreement of Buyer contained in this contract.

(b) Buyer warrants and covenants that Buyer will remain the absolute owner of the Lease and Rents free and clear of all liens and encumbrances other than the lien granted herein (and any liens granted by Seller) and that Buyer will warrant and defend the Lease and Rents against all adverse claims, whether now existing or later arising.

(c) This assignment from Buyer to Seller is given as security in addition to any rights of Seller under this contract and shall constitute a perfected, absolute and present assignment; provided that Buyer shall have the right to collect all of the Rents and to retain, use and enjoy the same until Buyer defaults under this contract or Buyer breaches any warranty or covenant contained in this contract. Any Rents accruing prior to a default under this contract but paid thereafter shall be paid to Seller.



(d) Upon the occurrence of any default under this contract or upon the breach of any warranty or covenant contained in this contract, Seller may, at its option:

(i) in the name, place and stead of Buyer and as Seller in its sole discretion deem appropriate: (A) enter upon, manage and operate the property or retain the services of one or more independent contractors to manage and operate all or any part of the property; (B) make, enforce, modify and accept surrender of the Lease; (C) obtain or evict tenants, collect, receive, sue for, fix, modify, adjust or compromise the Rents, and enforce all rights of Buyer under the Lease; and (D) perform any and all other acts that may be necessary or proper to protect the security of this assignment from Buyer to Seller.

(ii) with or without exercising the rights set forth in subparagraph (i) above, give or require Buyer to give notice to any or all tenants under the Lease authorizing and directing them to pay all Rents under the Lease directly to Seller.

The exercise of any of the foregoing rights or remedies and the collection of the Rents, profits and income shall not waive any default under the contract.

(e) Upon notice from Seller that it is exercising its remedies hereunder, the tenant under the Lease is hereby irrevocably authorized and directed to pay to Seller all sums due under the Lease. The signature of Seller alone shall be sufficient for the exercise of any rights hereunder.

(f) Buyer hereby irrevocably appoints Seller and Seller's successors and assigns as Buyer's agent and attorney-in-fact, which appointment is coupled with an interest, with the right but not the duty to exercise any rights or remedies hereunder and to execute and deliver such instruments as Seller may deem appropriate to make this assignment from Buyer to Seller and any further assignment effective, including but not limited to the right to endorse on behalf and in the name of Buyer all checks from tenant in payment of Rents that are made payable to Buyer.

(g) Wherever the term "Lease" is used in this Paragraph 28, it shall be defined to also include in addition to the meaning given to it under Paragraph 27, any extensions, modifications, renewals, amendments or replacements of the Lease, whether written or oral, covering or affecting the property.

(h) Upon request of Seller, Buyer will promptly execute any and all instruments requested by Seller to carry out this assignment from Buyer to Seller into effect or to accomplish any other purposes deemed by Seller to be reasonably necessary or appropriate in connection with this assignment from Buyer to Seller.

29. **AS IS SALE.** Buyer agrees and understands that Seller is making no warranties whatsoever of any kind, express or implied, including warranties as to habitability, workmanship, condition, or fitness of the property being sold hereunder (excepting warranties of title as provided in Paragraph 14). Buyer agrees Buyer is purchasing the property "as is" with all

known or unknown defects, and if any such defects appear in the future, Buyer will have no right to recover from Seller any damages arising from the defects. Buyer forever waives any and all claims which may now exist or arise in the future against Seller arising out of or connected with the sale of the property.

30. **ESCROW.** Seller shall at once execute this contract and deliver the same with the abstract of title whereupon said documents, together with duly executed deed and escrow agreement, shall be forwarded to Crary, Huff, Ringgenberg, Hartnett & Storm, P.C., Attorneys at Law, of Sioux City, Iowa to be held in escrow by them until Buyer has performed this contract. Upon completion of said performance, Seller, Seller's assigns or representatives, shall advise said Escrow Agents to deliver the deed and abstract to Buyer.

31. **PROMISSORY NOTE.** Seller agrees, as consideration for the down payment set forth in Paragraph 1.(a) above, to take an assignment, without recourse to Buyer, of the promissory note from I.L.L., Inc. in the amount of One Hundred Thousand Dollars (\$100,000.00) (hereinafter the "Promissory Note").

Executed in duplicate.

Seller:

Buyer:

By: Jeanene Ann Book  
Jeanene Ann Book as Trustee of the  
Jeanene Ann Book Revocable Trust  
created under Agreement dated  
June 29, 2004

A.D., L.L.C.  
By: Casey J. Fenton  
Casey J. Fenton, Manager

6350 Golf View Place  
Sioux City, Iowa 51106

P.O. Box 2669  
Sioux City, Iowa 51106

STATE OF IOWA, WOODBURY COUNTY, ss:

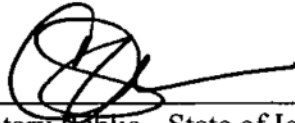
This instrument was acknowledged before me on the 31<sup>st</sup> day of July, 2013, by Jeanene Ann Book as Trustee of the Jeanene Ann Book Revocable Trust created under Agreement dated June 29, 2004.

[Signature]  
Notary Public - State of Iowa



STATE OF IOWA, WOODBURY COUNTY, ss:

This instrument was acknowledged before me on the 31<sup>st</sup> day of July, 2013, by Casey J. Fenton as Manager of A.D., L.L.C.

  
\_\_\_\_\_  
Notary Public - State of Iowa



**Exhibit "A"**  
**Legal Description**

Lots 4 and 5 and the west 30 feet of Lot 6, Block 1, Fourth Street Addition to Sioux City, Woodbury County, Iowa also the east ten (10) feet of Lot 6, all of Lot 7, that part of Lots 8 and 9, Block 1, Fourth Street Addition to Sioux City, Iowa and all of Lots 1, 2, and 3, Block 1, and that part of Lots 1, 2, 3, and 4, and all of Lot 5, Block 2, and all that part of Outlot "A", and all that part of vacated Fourth Street lying between said Blocks 1 and 2, and said vacated Fourth Street extended southeasterly across said Outlot "A", all in Fourth Street Addition to Sioux City, Iowa Second Filing, and all being bounded and described as follows:

"Beginning at the northwest corner of the said east 10 feet of Lot 6, Block 1, Fourth Street Addition, thence east along the north lines of the said lots 6, 7, 8 and 9 in block 1, Fourth Street Addition for a distance of 80 feet; thence with an angle to the right of  $56^{\circ}36'30''$  for a distance of 157.40 feet to the west line of Fairmont Street; thence with an angle to the right of  $33^{\circ}17'$  and south along the west line of said Fairmont Street, a distance of 191.95 feet to the north line of Third Street; thence west along the north line of Third Street, a distance of 167.66 feet to a point which is located 22 feet east of the west line of Fourth Street Addition to Sioux City, Iowa, Second Filing; thence north parallel to the west line of the said Fourth Street Addition, Second Filing, a distance of 176.45 feet to the southwest corner of the said east 10 feet of Lot 6, Block 1, Fourth Street Addition; thence continuing north along the west line of the said east 10 feet of Lot 6, Block 1, Fourth Street Addition, a distance of 147.4 feet to the point of beginning."