

Recorded: 12/14/2018 at 9:00:57.0 AM
County Recording Fee: \$52.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$55.00
Revenue Tax: \$41,999.20
Polk County, Iowa
Julie M. Haggerty RECORDER
Number: 201800046589
BK: 17182 PG: 462

DECLARATION FILED

WARRANTY DEED

Recorder's Cover Sheet

Preparer Information: NATHAN J. BARBER
BELIN MCCORMICK, P.C.
666 WALNUT STREET, SUITE 2000
DES MOINES, IA 50309-3989
PHONE: 515-243-7100

Taxpayer Information: MR Ingersoll Phase I/II LLC
c/o Marc Realty LLC
55 East Jackson Blvd., Ste 500
Chicago, IL 60604

Return Document To: Beth Bucklin
Commercial Escrow Officer
9140 W. Dodge Rd., Suite 380
Omaha, NE 68114

Grantor:	Grantee:
Ingersoll Square Partners, LLC	MR Ingersoll Phase I/II LLC

Legal Description: See Page 2

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

NOTE: this cover page is prepared in compliance with Iowa Code section 331.606b (2017).
This cover page is provided for information purposes only.

34542C-18

WARRANTY DEED

For the consideration of One Dollar (\$1.00) and other valuable consideration, **Ingersoll Square Partners, LLC, an Iowa limited liability company**, does hereby Convey to **MR Ingersoll Phase I/II LLC, a Delaware limited liability company**, the following described real estate in Polk County, Iowa:

See **Exhibit A** attached hereto.

Subject to all covenants, restrictions and easements of record and subject to the Permitted Exceptions identified on **Exhibit B** hereto.

Grantor does Hereby covenant with Grantee, and successors in interest, that Grantor holds the real estate by title in fee simple; that it has good and lawful authority to sell and Convey the real estate; that the real estate is free and clear of all liens and encumbrances; and Grantor Covenants to Warrant and Defend the real estate against the lawful claims of all persons except for the Permitted Exceptions.

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


Dated this 7th day of December, 2018.

**Ingersoll Square Partners, LLC,
an Iowa limited liability company**

By: 
Craig Mettill, Manager

STATE OF IOWA)
)SS:
COUNTY OF LINN)

This instrument was acknowledged before me on this 7th day of December, 2018 by Craig Mettill as Manager of Ingersoll Square Partners, LLC.


Notary Public in and for the State of Iowa

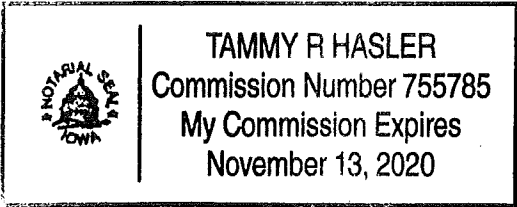


Exhibit A
LEGAL DESCRIPTION

The land referred to herein is situated in the City of Des Moines, County of Polk, State of Iowa, and described as follows:

Parcel 1:

Parcel "A" of Lots 1-8, Block "B" of West and Burton's Addition, an Official Plat, and part of the vacated alley lying between said West and Burton's Addition and Harding Road Place, an Official Plat, now included in an forming a part of the City of Des Moines, Polk County, Iowa, as shown on the Plat of Survey recorded in Book 12613 Page 296 in the Office of the Recorder of Polk County, Iowa:

EXCEPTING therefrom the following tracts of land:

A tract of land being a part of Parcel "A" of the Plat of Survey of a part of Lots 1 - 8 of West and Burton's Addition, recorded at Book 12613 Page 296 in the Office of the Polk County Recorder, said tract being more particularly described as follows:

Beginning at the Northwest corner of said Parcel "A"; thence N 89°33'09" E, 242.15 feet along the North line of said Parcel "A" and along the South right-of-way line of High Street as it is presently established; thence S 00°26'31" E, 76.44 feet; thence S 89°33'39" W, 9.00 feet; thence S 00°26'31" E, 145.88 feet to a non-tangent 100.38 feet radius curve concave to the Southwest; thence Northwesterly, 31.50 feet along said curve, said curve having a chord length of 31.37 feet and a chord bearing of N 81°40'35" W; thence S 89°32'24" W, 201.97 feet to the West line of said Parcel "A" and the East Right-of-Way line of Martin Luther King Jr. Parkway as it is presently established; thence N 00°29'14" W, 217.58 feet along said West line and East right-of-way line, to the Northwest corner of said Parcel "A" and to the point of beginning.

AND EXCEPT:

An irregular shaped part of Parcel "A" in a portion of West and Burton's Addition to Des Moines, an Official Plat now included in an forming a part of the City of Des Moines, Polk County, Iowa as shown in Book 12613 at Page 296 in the Office of the Polk County Recorder described as:

Commencing at the Southwest corner of Parcel "B" in a portion of Harding Road Place and in a portion of West and Burton's Addition to Des Moines, Official Plats now included in and forming a part of the City of Des Moines, Polk County, Iowa, as shown in Book 12613 at Page 296 in the Office of the Polk County Recorder; thence N 00°29'14" W (previously recorded bearing) along the Westerly line of said Parcel "B", a distance of 147.76 feet to the Southwest

Corner of said Parcel "A" and to the point of beginning; thence continuing N 00°29'14" W along the Westerly line of said Parcel "A", a distance of 52.24 feet; thence N 89°32'24" E, a distance of 201.97 feet; thence Easterly along a 100.38 feet radius curve concave Southerly, a distance of 54.98 feet, said curve having a chord bearing of S 74°46'09" E and a chord length of 54.29 feet; thence S 00°29'14" E, a distance of 37.55 feet to the South line of Parcel "A"; thence S 89°32'24" W along the South line of said Parcel "A", a distance of 254.23 feet to the point of beginning.

Parcel 2:

Parcel "B" of Plat of Survey dated April 11, 2008 that was filed for record with the Polk County Recorder on April 11, 2008 in Book 12613 at Page 296, said Parcel "B" being legally described as follows:

A part of Lots 1, 2, 3, 4, 5, 6, 7, 8 and 9, of Harding Road Place, an Official Plat, and part of Lots 1, 2, 3, 4, 5, 6, 7 and 8 of Block B, West and Burton's Addition an Official Plat, and including a part of the vacated alley lying between said West and Burton's Addition and said Harding Road Place, City of Des Moines, Polk County, Iowa more particularly described as follows:

Commencing at the Southeast corner of said Lot 1, West and Burton's Addition; thence S 00°18'39" E, 0.49 feet along the West Right-of-Way line of 19th Street as it is presently established, to the point of beginning; thence continuing S 00°18'39" E, 149.47 feet along said West Right-of-Way line to the North Right-of-Way line of Ingersoll Avenue as it is presently established; thence S 89°43'53" W, 508.47 feet along the said North Right-of-Way line to the East Right-of-Way line of Martin Luther King Junior Parkway as it is presently established, thence N 00°29'14" W, 147.76 feet along said East Right-of-Way line, thence N 89°32'22" E, 508.92 feet to the point of beginning,

EXCEPT excluding from the above described Parcel B, all of the following property;

Parcel "D" of Plat of Survey of Parcel "D" dated November 6, 2012 that was filed for record with the Polk County Recorder on November 13, 2012 in Book 14528 at Page 338], said Parcel "D" being legally described as follows:

An irregular shaped part of Parcel "A" in a portion of West and Burton's Addition to Des Moines, and an irregular shaped part of Parcel "B" in a portion of Harding Road Place and in a portion of West and Burton's Addition to Des Moines, Official Plats now included in and forming a part of the City of Des Moines, Polk County, Iowa as shown in Book 12613 at Page 296 in the Office of the Polk County Recorder described as:

Beginning at the Southwest corner of said Parcel "B", thence N 00°29'14" W (previously recorded bearing) along the Westerly line of said Parcels "A" and "B", a distance of 200.00 feet; thence N

89°32'24" E, a distance of 201.97 feet; thence Easterly along a 100.38 feet radius curve concave Southerly, a distance of 54.98 feet, said curve having a chord bearing of S 74°46'09" E and a chord length of 54.29 feet; thence S 00°29'14" E, a distance of 186.16 feet to the South line said Parcel "B"; thence S 89°43'53" W along the South line of said Parcel "B", a distance of 254.23 feet to the point of beginning.

Parcel 3:

A tract of land being a part of Parcel "A" of the Plat of Survey of a part of Lots 1-8 of West and Burton's Addition, recorded in Book 12613 at Page 296 in the Office of the Polk County Recorder, said tract of land being more particularly described as follows:

Beginning at the Northwest corner of said parcel "A"; thence N 89°33'09" E, 242.15 feet along the North line of said Parcel "A" and along the South Right-of-Way line of High Street presently established; thence S 00°26'31" E, 76.44 feet; thence S 89°33'29" W, 9.00 feet; thence S 00°26'31" E, 145.88 feet to a non-tangent 100.38 feet radius curve concave to the Southwest; thence Northerly 31.50 feet along said curve, said curve having a chord length of 31.37 feet and a chord bearing of N 81°40'35" W; thence S 89°32'24" W, 201.97 feet to the West line of said Parcel "A" and to the East Right-of-Way line of Martin Luther King Jr. Parkway as it is presently established; thence N 00°29'14" W, 217.58 feet along said West line and East Right-of-Way line, to the Northwest corner of said Parcel "A" and to the point of beginning.

THE ABOVE THREE PARCELS ALSO KNOWN AS FOLLOWS:

A tract of land being Parcel "E" of the Plat of Survey that was recorded at Book 14524 Page 879 in the Office of the Polk County Recorder, and a part of Parcels "A" and "B" of the Plat of Survey that was recorded at Book 12613 Page 296 in the Office of the Polk County Recorder. Said tract being more particularly described as follows:

Beginning at the Northwest corner of said Parcel "E", thence N 89°33'09" E, 509.75 feet along the North line of said Parcel "E" and said Parcel "A", and along the South Right-of-Way line of High Street as it is presently established, to the Northeast corner of said Parcel "A", and to the West Right-of-Way line of 19th Street as it is presently established; thence S 00°18'39" E, 419.17 feet along the East line of said Parcel "A" and said Parcel "B" and said West Right-of-Way line, to the Southeast corner of said Parcel "B" and to the North Right-of-Way line of Ingersoll Avenue as it is presently established; thence S 89°43'53" W, 254.24 feet along the South line of said Parcel "B" and along said North Right-of-Way line, to the Southeast corner of Parcel "D" of the Plat of Survey that was recorded at Book 14528 Page 338 in the Office of the Polk County Recorder; thence N 00°29'14" W, 186.39 feet along the East line of said Parcel "D", to the Northeast corner of said Parcel "D" and to a 100.36 radius non-tangent curve concave to the Southwest; thence Northwesterly 54.91 feet along the North line of Parcel "D", the South line of said Parcel "E" and said curve, said curve has a chord length of 54.23 feet and a chord bearing of N 74°59'45" W; thence S 89°32'24" W, 201.97 feet along the North line of said Parcel

"D" and the South line of said Parcel "E", to the Northwest corner of said Parcel "D", to the Southwest corner of said Parcel "E", and to the East Right-of-Way line of Martin Luther King Jr. Parkway as it is presently established; thence N 00°29'14" W, 217.58 feet along said East Right-of-Way line and along the West line of said Parcel "E", to the Northwest corner of said Parcel "E" and to the point of beginning.

The existing buildings are located at the following properties: 1900 High Street, 1905 Ingersoll Avenue, 2000 High Street, Polk County, Des Moines, Iowa.

Exhibit B
Permitted Exceptions

1. All real estate taxes and assessments, both general and special, not yet due and payable.
2. Reservations for right-of-way easement for all utilities in place reserved by the City of Des Moines, Polk County, Iowa as set forth in Quit Claim Deed filed June 14, 1999 in Book 8238 at Page 783, records of Polk County, Iowa and in Ordinance No. 13.712 filed June 16, 1999 in Book 8241 at Page 764, records of Polk County, Iowa.
3. Terms, provisions and access restriction as set forth in Application for Condemnation filed June 18, 2002 in Book 9187 at Page 891, records of Polk County, Iowa, for certain right in land for the Martin Luther King, Jr. Parkway Project by applicant City of Des Moines, Iowa, containing access rights, temporary easements, utility easements and storm water easements. Refiled June 21, 2002 in Book 9194 at Page 1, records of Polk County, Iowa.
4. Terms and provisions of MidAmerican Energy Company Underground Electric Line Easement in favor of MidAmerican Energy Company, its successors or assigns, filed May 30, 2006 in Book 11731 at Page 447, records of Polk County, Iowa to lay, maintain, operate, repair and remove underground conduit, wires, and other equipment across a portion of subject property as described, together with ingress and egress to and from the same.
5. Amended, Restated and Substituted Cross Access and Joint Use Agreement filed January 22, 2014 in Book 15088 at Page 729, records of Polk County, Iowa, by and between Ingersoll Square Condominium Association, Inc., Ingersoll Square II Investments, L.L.C., Veridian Credit Union, Ingersoll Land Co., L.C., and the City of Des Moines, Iowa.
6. Multi Family Mortgage, Security Agreement, Assignment of Rents, and Fixture Filing (Iowa) executed by Ingersoll Square Partners, LLC, an Iowa limited liability company, Mortgagor, to Gershman Investment Corp., Lender, dated March 1, 2016, filed March 25, 2016, in Book 15935 at Page 861, records of Polk County, Iowa, securing an amount of \$18,720,000.00 and any other amounts payable thereof.
7. Regulatory Agreement dated as of March 1, 2016 by and between Ingersoll Square Partners, LLC and the Secretary of Housing and Urban Development, filed March 25, 2016, in Book 15935 at Page 910 of the records of Polk County, Iowa, the terms and provisions of which are incorporated into the insured mortgage.
8. UCC Financing Statement filed March 25, 2016, in Book 15935 at Page 947, records of Polk County, Iowa, showing Ingersoll Square Partners, LLC, as Debtor and Gershman Investment Corp., as Lender.
9. Agreement - New Construction Rental - Community Development Block Grant - Disaster Recovery entered into between the City of Des Moines Community Development Department and Ingersoll Square II Investments L.L.C. filed November 9, 2012 in Book 14524 at Page 904 records of Polk County, Iowa for an amount of \$3,000,000.00, for the

purpose of construction of Multifamily Housing Units. HUD Amendment to Restrictive Covenants filed March 28, 2016 in Book 15937 at Page 132, records of Polk County, Iowa.

10. The rights of parties in possession, as tenants only, under unrecorded leases or contracts.

(3110569.2)