

DECLARATION FILED

Recorded: 3/5/2019 at 9:06:14.0 AM
County Recording Fee: \$37.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$40.00
Revenue Tax: \$11,839.20
Polk County, Iowa
Julie M. Haggerty RECORDER
Number: 201800063009
BK: 17251 PG: 454

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 III LLC
c/o Marc Realty LLC
55 E. Jackson Blvd., Suite 1800
Chicago, Illinois 60604

Return Document To: Preparer (See above)

Grantor:	Grantee:
Ingersoll Square Phase III Associates, L.P.	MR Ingersoll Phase III 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 (2019).
This cover page is provided for information purposes only.

WARRANTY DEED

For the consideration of One Dollar (\$1.00) and other valuable consideration, **Ingersoll Square Phase III Associates, L.P., an Iowa limited partnership**, does hereby Convey to **MR Ingersoll Phase III 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 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.

Grantee acknowledges that City of Des Moines may enforce the terms, conditions, restrictions and requirements of the Declaration of Covenants filed January 22, 2014 in Book 15088, Page 861 of the Polk County, Iowa records (the "Declaration") until the end of the Restricted Term as defined in the Declaration.

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 27th day of February 2019.

**Ingersoll Square Phase III Associates, L.P.,
an Iowa limited partnership**

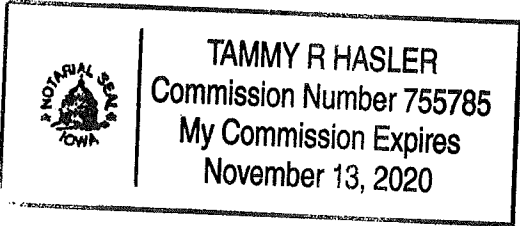
**By: Ingersoll Square III GP, LLC, an Iowa
limited liability company, its General Partner**

By: 
Craig Mettill, Manager

STATE OF IOWA)
 LINN)SS:
COUNTY OF ~~POLK~~)

This instrument was acknowledged before me on this 27th day of February, 2019 by Craig Mettill as Manager of Ingersoll Square III GP, LLC, an Iowa limited liability company, the General Partner of Ingersoll Square Phase III Associates, L.P., an Iowa limited partnership.

Tammy R. Hasler
Notary Public in and for the State of Iowa



**Exhibit A
LEGAL DESCRIPTION**

Commercial Unit 106 and Residential Units 201 thru 215 inclusive, Units 301 thru 315 inclusive and Units 401 thru 417 inclusive, Ingersoll Square Phase III Condominiums, a condominium regime existing pursuant to Chapter 499B, Code of Iowa (2015), as established in Declaration of Submission of Property to Horizontal Property Regime for Ingersoll Square Phase III Condominiums recorded October 1, 2018 at Book 17095 at Page 415 of the Official Records of Polk County, Iowa, along with each units undivided interest in the common elements as set for in Exhibit D to the Declaration, all the foregoing situated upon the land described as follows: Parcel "D" being described on Plat of Survey filed November 13, 2012, and recorded in Book 14528, Page 338 in the Office of the Polk County Recorder, being a part of Lots 1 through 6 in HARDIN ROAD PLACE and part of Lots 5 through 9 in Block B of WEST & BURTON'S ADDITION to Des Moines Polk County, Iowa.

Exhibit B
Permitted Exceptions

1. All real estate taxes and assessments, both general and special, not yet due and payable;
2. Multi Family Mortgage, Security Agreement, Assignment of Rents, and Fixture Filing (Iowa) executed by Ingersoll Square Phase III Associates, L.P., Mortgagor, to Gershman Investment Corp., Lender, dated October 1, 2018, filed October 29, 2018, in Book 17125 at Page 495, records of Polk County, Iowa, securing an amount of \$5,993,700.00 and any other amounts payable thereof.
3. Regulatory Agreement dated as of October 1, 2018 by and between Ingersoll Square Phase III, L.P. and the Secretary of Housing and Urban Development, filed October 29, 2018, in Book 17125 at Page 543, of the records of Polk County, Iowa, the terms and provisions of which are incorporated into the insured mortgage.
4. UCC Financing Statement filed October 29, 2018, in Book 17125 at Page 579, records of Polk County, Iowa, showing Ingersoll Square Phase III Associates, L.P., as Debtor and Gershman Investment Corp., as Lender.
5. Terms, provisions and access restriction as set forth in Application for Condemnation filed Jun 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.
6. 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.
7. 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.
8. Amended, Restated and Substituted Cross Access and Joint Use Agreement recorded January 22, 2014 in Book 15088 at Page 729 of the Records of Polk County, Iowa, by and among, Ingersoll Square II Investments, L.L.C., Veridian Credit Union, Ingersoll Land Co., L.C., and the City of Des Moines, Iowa.
9. Terms and provisions of MidAmerican Energy Company Underground Electric Line Easement filed August 19, 2008 in Book 12752 at Page 777, records of Polk County, Iowa, in favor of MidAmerican Energy Company, its successors and assigns, for the right to lay, maintain, operate, repair, and remove underground conduits, wires, and other necessary

equipment incident thereto, through and across a portion of subject property as described therein, with right of ingress and egress to the same.

10. Terms, provisions, covenants and restrictions as set forth in Declaration of Covenants filed January 22, 2014 in Book 15088 at Page 861, records of Polk County, Iowa, in which Ingersoll Square Phase III Associates, LP, Owner, in consideration of financial incentives to be provided by the City of Des Moines, Iowa, pursuant to the Urban Renewal Development Agreement dated November 18, 2013, conveys unto the City the beneficiary interest of the covenants set out therein. HUD Amendment to Restrictive Covenants recorded October 30, 2018 in Book 17127 at Page 183, of the Records of Polk County, Iowa, by and between Ingersoll Square Phase II, Associates, L.P., Borrower, and The City of Des Moines, Iowa, subordinating said Covenants to the loan to Gershman Investment Corp.
11. Terms and provisions of MidAmerican Energy Company Underground Electric Easement filed April 10, 2014 in Book 15152 at Page 576, records of Polk County, Iowa, in favor of MidAmerican Energy Company, its successors and assigns, for the right to lay, maintain, operate, repair, and remove underground conduits, wires, and other necessary equipment incident thereto, through and across a portion of subject property as described therein, with right of ingress and egress to the same.
12. Easements as shown on the Plat of Survey Parcel "D" filed November 13, 2012 in Book 14528 at Page 338, records of Polk County, Iowa
13. Terms, provisions, covenants, easements and restrictions as set forth in Declaration of Submission of Property to Horizontal Property Regime for Ingersoll Square Phase III Condominiums recorded October 1, 2018 in Book 17095 at Page 415 of the Records of Polk County, Iowa.
14. The rights of any tenants in possession as tenants only.

(3133665.4)