

DOC. NO. 03205
REC. FEE 35.00

U.S. Postal Service
Facilities Department
Lease

DUPLICATE



Unit/Post Office Name & Address: MAIN OFFICE - WASHINGTON STREET
MILLERSBURG, IA 52308-9998

(185976-002)
IOWA COUNTY

This LEASE, made and entered into by and between JOHN D VERMAAS AND JANICE K VERMAAS hereinafter called the Lessor, and the United States Postal Service, hereinafter called the Postal Service:

In consideration of the mutual promises set forth and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the parties covenant and agree as follows:

1. The Lessor hereby leases to the Postal Service and the Postal Service leases from the Lessor the following premises, hereinafter legally described in paragraph 9, in accordance with the terms and conditions described herein and contained in the 'General Conditions to U.S. Postal Service Lease,' Section A, attached hereto and made a part hereof.

Upon which is a one-story wood frame with aluminum exterior areas, spaces, improvements, and appurtenances as follows:

and which property contains

AREA	SQ. FEET
Net Floor Space	640
Platform	66
Parking & Maneuvering	1,970
Other:	
Driveway	
Landscaping	5,116
Sidewalks	

Total Site Area	7,792

AREA
Joint/Common Use Areas:

SQ. FEET

IOWA COUNTY, IOWA

FILED

1993 JUN 23 AM 9:29

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JENNY TRUEDEPOHL
RECORDER

2. RENTAL: The Postal Service will pay the Lessor an annual rental of: \$7,850.00

payable in equal installments at the end of each calendar month. Rent for a part of a month will be prorated. Rent checks shall be disbursed as follows:

payable to: JOHN D VERMAAS AND
JANICE K VERMAAS
P O BOX 6227
LINCOLN, NE 68506-0227

unless the Contracting Officer is notified, in writing by Lessor, of any change in payee or address at least sixty (60) days before the effective date of the change.

3. TO HAVE AND TO HOLD the said premises with their appurtenances:

FIXED TERM: The term beginning 06/01/1993 and ending 05/31/2013 for a total of 20 years.

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4. RENEWAL OPTIONS: The Lease may be renewed, at the option of the Postal Service, for the following separate and consecutive terms and at the following annual rentals:

RENEWAL OPTION TERM	NO. OF YEARS	PER ANNUM RENTAL
First	5	\$9,500.00
Second	5	\$10,500.00
Third	5	\$11,250.00
Fourth	5	\$12,000.00

provided that notice is sent, in writing, to the Lessor at least 090 days before the end of the original lease term and each renewal term. All other terms and conditions of this Lease will remain the same during any renewal term unless stated otherwise herein.

5. TERMINATION:

This Lease may not be terminated during the fixed term. After the fixed term, this Lease may be terminated, pursuant to this paragraph by the Postal Service upon 090 days written notice to the Lessor.

6. UTILITIES, SERVICES, AND EQUIPMENT: Lessor, as part of the rental consideration, shall furnish the following utilities, services and equipment:

(See Lessor Obligations of General Conditions (A.24) and/or attached addendum for definitions.)
Heating System, Air Conditioning Equipment, Light Fixtures, Sewerage System, Electrical System, Water System.

7. OTHER PROVISIONS: The following additional provisions, modifications, riders, layouts and/or forms were agreed upon prior to execution and made a part hereof:

Maintenance Rider - USPS (M-1), Reimbursement Tax Rider (T-1),
Purchase Option Rider (P-1).

8. The undersigned has completed the 'Representations and Certifications.' (See Section B).

9. LEGAL DESCRIPTION:

The South 18 feet of the West 100 feet of Lot 41 and the West 100 feet of Lot 42 of the Original town of Millersbrug, Iowa County, Iowa.

U.S. Postal Service

Option to Purchase Rider



In consideration of the execution of the lease and of the mutual covenants and agreements set forth herein, the lessor of the property described in the lease, (hereinafter referred to as Seller) agrees to sell and convey to the U.S. Postal Service and its assigns, at the price and time set forth below, the fee simple title to the land described in the lease, with the buildings and improvements thereon, located in the city, county, and state described in the lease. Title will be transferred subject to the following rights outstanding in third parties:

The purchase price shall be: 97,500⁰⁰

(1) At the end of the 20 year of basic lease term \$	75,000 ⁰⁰
(2) At the end of the basic lease term \$	75,000 ⁰⁰
(3) At the end of the first renewal option term \$	82,500 ⁰⁰
(4) At the end of the second renewal option term \$	89,000 ⁰⁰
(5) At the end of the third renewal option term \$	87,500 ⁰⁰
(6) At the end of the fourth renewal option term \$	85,000 ⁰⁰

The Postal Service will give the Seller notice of election to purchase at least six months in advance of the respective times set forth above. Upon said notice by the Postal Service, this purchase agreement is effective and binding on the parties.

The terms and conditions of this agreement are as follows:

1. The purchase price set forth in this Option to Purchase Rider is payable after approval by the Postal Service of the Seller's title and execution and delivery by the Seller of a good and sufficient general warranty deed conveying said land with the hereditaments and appurtenances thereunto belonging to the United States Postal Service and its assigns in fee simple. Conveyance of title must be free and clear from all liens and encumbrances, except those specifically accepted or reserved in the lease, together with all right, title, and interest of the Seller to any streams, alleys, roads, streets, ways, strips, gores, or railroad rights-of-way abutting or adjoining said land.
2. It is agreed that the Postal Service will pay the expenses incident to the preparation and recordation of the deed to the Postal Service and for procurement of the title evidence, deemed necessary by the Postal Service.
3. The Seller agrees that all taxes, assessments, and encumbrances, which are valid liens against the land at the time of conveyance to the Postal Service, must be satisfied of record by the Seller at or before the transfer of title. The Seller will, at the request of the Postal Service and without prior payment or tender of the purchase price, execute and deliver the general warranty deed to the Postal Service and obtain and record such curative evidence of title as may be required by the Postal Service. If the Seller fails to satisfy any such liens or to secure such curative evidence as required, the Postal Service may pay said liens and cure such defects and deduct from the purchase price any costs incurred. The Seller agrees to take all actions necessary, in a diligent manner, to effect transfer of title in accordance with the terms of this agreement.
4. The Seller agrees that loss or damage to the property by fire or acts of God are at the risk of the Seller until the title to the land and deed have been accepted by the Postal Service through its duly authorized representative. In the event that such loss or damage occurs, the Postal Service may, without liability, refuse to accept conveyance of title, or the Postal Service may elect to accept conveyance of title to such property, in which case there must be an equitable adjustment of the purchase price.
5. The Seller's spouse, if any, agrees to join in any deed to the Postal Service and to execute any instrument necessary to convey any separate or community estate or interest in the subject property to the Postal Service. The spouse also agrees to relinquish and release any dower, curtesy, homestead, or other rights or interests therein.
6. The terms and conditions of this agreement apply to and bind the heirs, executors, administrators, successors, and assigns of the Seller.
7. All terms and conditions with respect to this agreement are expressly contained herein. The Seller agrees that no representative or agent of the Postal Service has made any representation or promise with respect to this agreement not expressly contained herein.
8. The terms and conditions of the lease in effect at the time of the exercise of the option to purchase by the Postal Service will remain in effect until closing of the purchase, whether or not the original term of the lease or renewal option period has expired. If, for any reason, the sale cannot be consummated, the notice of election to purchase will, at the sole option of the Postal Service, be deemed a timely notice to renew within the terms of the lease.

U.S. Postal Service
Facilities Department
Lease



Unit/Post Office Name & Address: MAIN OFFICE
MILLERSBURG, IA 52308-9998

IOWA COUNTY

EXECUTED BY LESSOR/OFFEROR this 19 day of June, 1992.

ALL INDIVIDUAL LESSORS/OFFERORS AND SPOUSE MUST SIGN

By John D Ver Maas
Name (Print or Type)

By John D Ver Maas
Signature of Lessor/Offeror

By Janice K Ver Maas
Name (Print or Type)

By Janice K Ver Maas
Signature of Spouse

By _____
Name (Print or Type)

By _____
Signature of Lessor/Offeror

By _____
Name (Print or Type)

By _____
Signature of Spouse

By _____
Name (Print or Type)

By _____
Signature of Lessor/Offeror

By _____
Name (Print or Type)

By _____
Signature of Spouse

By _____
Name (Print or Type)

By _____
Signature of Lessor/Offeror

By _____
Name (Print or Type)

By _____
Signature of Spouse

Lessor: Address: Box 6227 Lincoln, Ne 68506-0227

Telephone No.: 402-423-3860

Taxpayer Identification No.: 47-0440015

ACCEPTANCE BY THE POSTAL SERVICE

Date: 7/2/92

By [Signature]
Contracting Officer

Name: R. Bruce Davison
Title: Manager, Real Estate Branch

Address: 2051 Killebrew Drive, Suite 620, Bloomington, MN 55425-1874

Witness _____

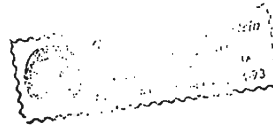
Witness _____

STATE OF MINNESOTA)
(ss.
COUNTY OF RAMSEY)

I, JOYCE ANN FALKENSTEIN, a notary public, do hereby certify that
R. BRUCE DAVISON, Manager, Real Estate Branch, Facilities Service Office,
United States Postal Service, Bloomington, Minnesota, personally appeared
before me and acknowledged said instrument to be an act and deed of the
United States Postal Service.

Subscribed and sworn to before me this 2nd day of July, 1992.


JOYCE ANN FALKENSTEIN
Notary Public



U.S. Postal Service
Facilities Department
Form of Acknowledgment for Individuals



STATE OF Nebraska

SS:

COUNTY OF LANCASTER

Personally appeared before me, a Notary Public in and for the County and State aforesaid,

John D Ver Maas
(Identify individual party to the lease)

Jawise K Ver Maas
(Identify individual party to the lease)

(Identify individual party to the lease)

(Identify individual party to the lease)

(Identify individual party to the lease)

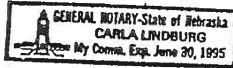
(Identify individual party to the lease)

(Identify individual party to the lease)

who is known to me to be the same person(s) who executed the foregoing lease, and who acknowledged that said person(s) signed, sealed and delivered the same as said person(s)'s free and voluntary act for the uses and purposes therein set forth.

Witness my hand and notarial seal, in the County and State aforesaid,
this 19 day of June, 1992.

NOTARIAL
SEAL



Carla Lindburg
Notary Public

My commission expires June 30, 1995

U.S. Postal Service

Mortgagee's Agreement

(To be executed and attached to lease before it is recorded)



Facility Name

MAIN OFFICE - MILLERSBURG, IA 52308-9998

The undersigned, Farmers Savings Bank holder(s) of a mortgage in the sum of \$ 65,000.00 on the property situated at:

WASHINGTON STREET
MILLERSBURG, IA 52308-9998

hereby consent(s) to the leasing of said property to the U.S. Postal Service and agree(s) for itself, its successors, executors, administrators, and assigns that in the event it should become necessary to foreclose said mortgage the mortgagee will cause the sale of said premises to be made subject to said lease.

Farmers Savings Bank
Mortgagee Company

Judy Hostetter
Witness Judy Hostetter

By: Ray A. Brown Ray A. Brown
Signature of Mortgagee's Officer

Its Vice President
Title of Mortgagee's Officer

402 B Ave
Street Address

Kalona, IA 52247-1206
City, State and ZIP+4

Subscribed and Sworn to before me, a notary public, in and for County, State of Iowa,
this 14th day of June, 93.

Dixie L. Ahlbrecht
Notary Public

My commission expires 7-6-95.

