

MEMORANDUM OF DEVELOPMENT AGREEMENT

WHEREAS, the CITY OF CEDAR RAPIDS, IOWA (the "**City**") and HEAVISIDE LLC (the "**Company**") did on or about the 27th day of February, 2024, make, execute and deliver a Development Agreement (the "**Agreement**"), wherein and whereby the Company agreed, in accordance with the terms of the Agreement, to develop certain real property located within the City and as more particularly described as follows:

THOSE PARTS OF THE EAST HALF OF SECTION 13, THE NORTHWEST QUARTER OF SECTION 13, THE SOUTHEAST QUARTER OF SECTION 12, AND THE SOUTHWEST QUARTER OF SECTION 12, ALL BEING IN TOWNSHIP 82 NORTH, RANGE 8 WEST OF THE 5TH P.M., CITY OF CEDAR RAPIDS, LINN COUNTY, IOWA, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 13; THENCE ON AN ASSUMED BEARING OF S89°36'34"W, ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 13, A DISTANCE OF 2664.01 FEET TO THE SOUTH 1/4 CORNER OF SAID SECTION 13; THENCE N00°46'43"W, ALONG THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 13, A DISTANCE OF 2649.42 FEET TO THE CENTER OF SAID SECTION 13; THENCE CONTINUING N00°46'43"W, ALONG THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 13, A DISTANCE OF 387.60 FEET; THENCE N47°12'39"W, 528.93 FEET; THENCE N27°46'43"W, 791.08 FEET; THENCE N21°08'23"W, 829.35 FEET TO THE SOUTHERLY LINE OF PARCEL "B" AS SHOWN IN THE PLAT OF SURVEY NO. 677, RECORDED IN BOOK 3896, PAGE 395 IN THE OFFICE OF THE RECORDER, LINN COUNTY, IOWA; THENCE N54°33'22"E, ALONG THE SOUTHERLY LINE OF SAID PARCEL "B", 746.84 FEET TO THE EASTERLY MOST CORNER OF SAID PARCEL "B", ALSO BEING THE NORTH LINE OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAID SECTION 13, AND THE SOUTHEAST CORNER OF PARCEL "A" AS SHOWN IN PLAT OF SURVEY NO. 676, RECORDED IN BOOK 4143, PAGE 560 IN THE OFFICE OF THE RECORDER, LINN COUNTY, IOWA; THENCE N54°33'31"E, ALONG THE SOUTHERLY LINE OF SAID PARCEL "A", 1455.44 FEET; THENCE NORTHEASTERLY 580.58 FEET ALONG A CURVE CONCAVE TO THE NORTHWEST, HAVING A RADIUS OF 6176.46 FEET, AND A CHORD BEARING N51°53'15"E FOR A DISTANCE OF 580.36 FEET ALONG THE SOUTHERLY LINE OF SAID PARCEL "A"; THENCE N49°15'17"E, CONTINUING ALONG THE SOUTHERLY LINE OF SAID PARCEL "A", 199.98 FEET TO THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 12; THENCE N89°37'55"E, ALONG THE NORTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 12, A DISTANCE OF 1198.76 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF EDGEWOOD ROAD SOUTHWEST AS SHOWN ON THE ACQUISITION PLAT, RECORDED IN BOOK 6888, PAGE 25 IN THE OFFICE OF THE RECORDER, LINN COUNTY IOWA; THENCE S00°41'01"E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 1322.89 FEET TO THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 12; THENCE N89°40'14"E, ALONG THE SOUTH LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 12, A DISTANCE OF 17.51 FEET TO THE NORTHWEST CORNER OF AN ACQUISITION PLAT AS RECORDED IN BOOK 6886, PAGE 358 IN THE OFFICE OF THE RECORDER, LINN

COUNTY IOWA; THENCE S00°48'22"E , ALONG THE WESTERLY RIGHT-OF-WAY LINE OF EDGEWOOD ROAD SOUTHWEST AS SHOWN IN THE AFOREMENTIONED ACQUISITION PLAT, 389.84 FEET; THENCE S02°06'22"E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 308.72 FEET; THENCE S00°48'23"E, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, 177.49 FEET; THENCE N89°11'37"E, 42.99 FEET TO THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 13; THENCE S00°48'23"E, ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 13, A DISTANCE OF 1775.30 FEET TO THE EAST 1/4 CORNER OF SAID SECTION 13; THENCE S00°51'31"E ALONG THE EAST LINE OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13, A DISTANCE OF 1326.76 FEET TO THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13; THENCE S00°50'53"E, ALONG THE EAST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 13, A DISTANCE OF 1326.90 FEET TO THE POINT OF BEGINNING.

CONTAINING 419.69 ACRES, MORE OR LESS, OF WHICH 5.35 ACRES IS SUBJECT TO RIGHT-OF-WAY EASEMENTS FOR EDGEWOOD ROAD SOUTHWEST AND 76TH AVENUE SOUTHWEST.

the "**Development Property**"); and

WHEREAS, the term of this Agreement shall commence on the 27th day of February, 2024, and terminate as set forth in the Agreement; and

WHEREAS, the City and Company have agreed to record a Memorandum of the Agreement referring to the Development Property and their respective interests therein.

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. That the recording of this Memorandum of Agreement shall serve as notice to the public that the Agreement contains provisions restricting development and use of the Development Property and the improvements located and operated on such Development Property.

2. That all of the provisions of the Agreement and any subsequent amendments thereto, if any, even though not set forth herein, are by the filing of this Memorandum of Development Agreement made a part hereof by reference, and that anyone making any claim against any of said Development Property in any manner whatsoever shall be fully advised as to all of the terms and conditions of the Agreement, and any amendments thereto, as if the same were fully set forth herein.

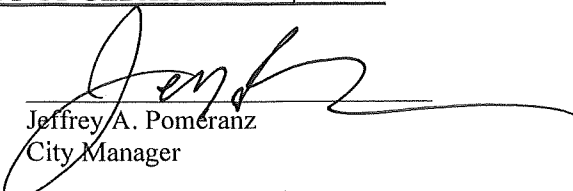
3. That a copy of the Agreement and any subsequent amendments thereto, if any, shall be maintained on file for public inspection during ordinary business hours in the office of the City Clerk, City Hall, Cedar Rapids, Iowa.

IN WITNESS WHEREOF, the City has caused this Memorandum of Agreement to be duly executed in its name and behalf by its City Manager and its seal to be hereunto duly affixed and attested by its City Clerk, and the Company has caused this Memorandum of Agreement to be duly executed in its name all on or as of the day first above written.

[signature pages to follow]

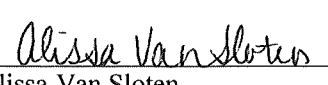
CITY OF CEDAR RAPIDS, IOWA

By:


Jeffrey A. Pomeranz
City Manager

ATTEST:

By:

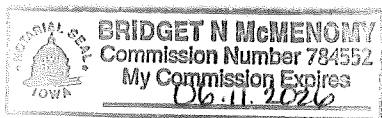

Alissa Van Sloten
City Clerk

STATE OF IOWA)

) ss

COUNTY OF LINN)

On this 29th day of February, 2024 before me a Notary Public in and for said County, Jeffrey A. Pomeranz personally appeared and Alissa Van Sloten to me personally known, who being duly sworn, did say that they are the City Manager and City Clerk, respectively of the City of Cedar Rapids, Iowa, a Municipal Corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipal Corporation, and that said instrument was signed and sealed on behalf of said Municipal Corporation by authority and resolution of its City Council and said City Manager and City Clerk acknowledged said instrument to be the free act and deed of said Municipal Corporation by it voluntarily executed.




Notary Public in and for State of Iowa
My Commission Expires: 6/11/26



COMPANY

Heaviside LLC

By:

Eugene E. Olson

Name:

Title: Authorized Signatory

STATE OF Iowa)

) ss

COUNTY OF Polk)

On this 13th day of February, 2024, before me the undersigned, a Notary Public in and for said County, in said State, personally appeared Eugene E. Olson, to me personally known, who, being by me duly sworn, did say that he is the authorized representative of Heaviside LLC and that said instrument was signed on behalf of said Company; and acknowledged said instrument to be the free act and deed of said Company by it voluntarily executed.

Joel B. Templeman

Notary Public in and for State of Iowa

My Commission Expires: March 9, 2027

