

Carver Riverfront Real Estate, Inc.
P. O. Box 665
Bettendorf, IA 52722-0012

September 8, 2016

Mr. Steve Boka
City of Muscatine
215 Sycamore Street
Muscatine, IA 52761-3840

Re: Gifting of Parcel #1302305001
Gifting of Parcel #1302159011
Gifting of Parcel #1302159003
Gifting of Parcel #1302159009

Dear Mr. Boka:

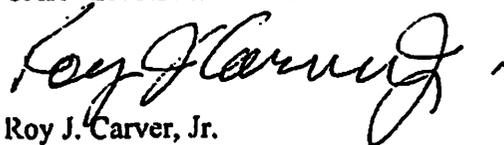
As a follow-up to previous conversations with Patty Zimmer, Carver Riverfront Real Estate, Inc. ("Carver") hereby agrees to gift to the City of Muscatine, the aforementioned Parcels using the Assessed Land Values of \$100,010.

In consideration for Carver gifting said Parcels to the City of Muscatine, Carver respectfully requests that the Fixed Based Operator Lease and the Airport Manager's Agreement entered into by and between the City of Muscatine and Carver Aero, Inc., be amended to allow for term extensions through June 30, 2040.

Should you have any questions and/or comments with regard to this matter, do not hesitate to contact Ms. Zimmer at 309/235-0235 or me at 563/209-0077.

Respectfully,

CARVER RIVERFRONT REAL ESTATE, INC.



Roy J. Carver, Jr.
President



QUIT CLAIM DEED

Return to: _____
Preparer: Michael A. Koury, 5505 Victoria Ave Ste. 100, Davenport, IA 52807 (563) 344-4900
Taxpayer: _____

For the consideration of One Dollar(s) and other valuable consideration, Carver Riverfront Real Estate Inc., an Iowa corporation do hereby Quit Claim to City of Muscatine, Iowa, a municipal corporation all our right, title, interest, estate, claim and demand in the following described real estate in Muscatine County, Iowa: See attached Exhibit "A".

Said real estate and any improvements thereon are being conveyed and accepted in their "as-is" condition.

This is an exempt transfer pursuant to Iowa Code Section 428A.2(6).

Each of the undersigned hereby relinquishes all rights of dower, homestead and distributive share in and to the real estate. 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: October 12, 2016

Carver Riverfront Real Estate Inc.

Roy J. Carver, Jr., its President (Grantor)

(Grantor)

(Grantor)

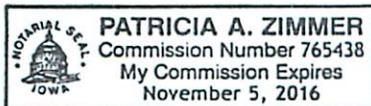
(Grantor)

(Grantor)

(Grantor)

STATE OF IOWA, COUNTY OF SCOTT

This record was acknowledged before me on October 12, 2016, by Roy J. Carver, Jr., as President of Carver Riverfront Real Estate Inc.



Patricia A. Zimmer
Signature of Notary Public

EXHIBIT A.

Portions of Out Lots 1 and 2 in the Subdivision of Sections 2 and 3 in Township 76 North, Range 2 West of the 5th Principal Meridian, and a portion of the Muscatine Slough in Section 2, all in the City of Muscatine, Muscatine County, Iowa, more particularly described as follows: Beginning at the intersection of the Southeasterly line of Grandview Avenue with the Easterly line of Green Street; thence North $02^{\circ} 17' 59''$ West (assumed bearing) 26.07 feet along the East line of Green Street to the South line of a tract of land conveyed by Deed recorded in Book 186 of Lots, page 128; thence North $87^{\circ} 14' 28''$ East 128.22 feet to the Southeast Corner of said tract; thence North $02^{\circ} 22' 55''$ West 148.03 feet to the Northeast Corner of said tract; thence South $87^{\circ} 13' 39''$ West 127.99 feet along the North line of said tract to the East line of Green Street; thence North $02^{\circ} 17' 59''$ West 36.45 feet along said East line to the Southwest Corner of a tract of land conveyed by Deed recorded in Book 207 of Lots, page 787; thence North $87^{\circ} 13' 45''$ East 166.2 feet along the South line of said tract to a corner post; thence North $49^{\circ} 19' 46''$ East 82.4 feet along the Southeasterly line of said tract to the Northeastly Corner of a tract of land conveyed by Deed recorded in Book 207 of Lots, page 785, to the Southerly extension of the West line of said Out Lot 1; thence North $02^{\circ} 34' 00''$ West 393.37 feet on the Westerly line and extension of said Westerly line to the Northwest Corner of said Out Lot 1, said point being on the Southerly line of Hershey Avenue; thence North $87^{\circ} 47' 00''$ East 250.00 feet along the Southerly line of Hershey Avenue; thence South $02^{\circ} 37' 00''$ East 283.97 feet to the original Northerly meander line of the Muscatine Slough; thence South $04^{\circ} 52' 12''$ East 9.5 feet; thence South $80^{\circ} 29' 33''$ West 18.1 feet; thence South $18^{\circ} 11' 52''$ West 117.4 feet; thence South $28^{\circ} 34' 00''$ West 109.7 feet; thence South $42^{\circ} 51' 38''$ West 119.2 feet; thence North $69^{\circ} 08' 00''$ West 25.2 feet; thence South $02^{\circ} 48' 22''$ East 37.0 feet to the Northerly right-of-way of the Chicago, Rock Island and Pacific Railroad and the beginning of a nontangent curve whose center bears South $46^{\circ} 54' 25''$ East 2480.1 feet; thence Southwesterly along said right-of-way and said curve, through a central angle of $00^{\circ} 53' 46''$ an arc distance of 38.79 feet to the intersection of the Southerly extension of the West line of said Out Lot 1; thence South $71^{\circ} 57' 36''$ West 138.42 feet along said right-of-way; thence North $78^{\circ} 41' 53''$ West 101.71 feet to the point of beginning, containing 3.58 acres, more or less, all references being to the records in the Muscatine County Recorder's office, and also,

Lot 3 in Block 11 of South Muscatine, an Addition to the City of Muscatine, Muscatine County, Iowa, except the Southwesterly 60 feet thereof.