PL-47

CONSENT TO DEMOLITION AND ASSUMPTION OF CONTRACT RIGHTS

WHEREAS, the City of Manchester, Iowa, a municipal corporation, seeks to purchase certain land situated in the City of Manchester, Iowa, for development purposes; and

WHEREAS, the City of Manchester, Iowa, seeks to acquire the following-described property to develop parking to assist in the retail uses of adjoining land and to assist Fareway Stores of Boone, Iowa, to locate a retail grocery store establishment in the vicinity;

> Lots Sixteen (16) and Seventeen (17) of the Auditor's Plat of a part of Mill Lot 256-A of the City of Manchester, Delaware County, Iowa, being otherwise described as beginning at a point Nineteen (19) feet and Four (4) inches North of the Southwest corner of Lot Two Hundred Thirty-one (231) and at the South line of wagon bridge highway, crossing the Maquoketa River, thence South Eighty (80) degrees West Two (2) chains and Twelve (12) links along the South line of said highway to a point immediately south of the center of the middle pier of the wagon bridge over said river, thence South Six and One-half (6 1/2) degrees East Five (5) chains and Fifty (50) links to the West face of the East abutment of the railroad Bridge, thence East One (1) chain and Sixty-one (61) links, thence North Five (5) chains and Ninety (90) links to the point of beginning, excepting therefrom a tract deeded to the City of Manchester for street purposes, and except easements existing as of October 7, 1987; and

WHEREAS, Charles R. Barker and Darlene M. Barker, husband and wife, hereinafter referred to as "Barkers" are Sellers of the above-referenced property to Matt Bennett pursuant to the terms of a Real Estate Contract - Installment dated October 7, 1987, and filed for record in the office of the Delaware County Recorder's office in Book 47 at Page 170; and

WHEREAS, the City of Manchester, Iowa, has entered into negotiations with Matt Bennett for the purchase of said property subject to the above-referenced real estate contract; and

WHEREAS, demolition of the building located on the above-described premises is necessary for the development of said property by the City of Manchester, Iowa; and

FILE No. 106-28
RECORDING FEE $ 35.00
TRANSFER FEE $
FILED FOR RECORD THE 27 DAY OF June 91 AT 12:30 O'CLOCK P. M. BOOK 2 PAGE 189
STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.

WHEREAS, it is necessary to obtain the consent of Barkers for the assumption of the obligations of Matt Bennett in the above-described property and for the demolition of the building structures and fixtures located thereon; and

WHEREAS, consent of Barkers is necessary to release Matt Bennett of his obligations arising out of the above-referenced contract.

In consideration of the covenants and conditions set forth herein, it is hereby agreed as follows:

1. The City of Manchester, Iowa, shall pay to Barkers the sum of $5,000.00 upon delivery of notice of intent to exercise its option to purchase the above-described premises to Matt Bennett.

2. That upon purchasing the above-referenced property from Matt Bennett, the City of Manchester, Iowa, shall assume and guarantee payment of all sums due under the above-referenced real estate contract.

3. That the sums due to Barkers under said contract as of January 15, 1991, if payment is timely received from Matt Bennett on December 15, 1990, are in the amount of $31,960.81.

4. That as additional collateral securing payment of said real estate contract to Barkers, the City of Manchester, Iowa, shall purchase an annuity at the time of closing which provides for payment to the City of Manchester, Iowa, of $543.18 per month beginning January 15, 1991, until December 15, 1997. Said annuity to be purchased upon delivery of notice of intent to exercise the City's option to purchase the above-referenced property from Matt Bennett.

5. That upon closing of the transaction between Matt Bennett and the City of Manchester, Iowa, concerning the above-referenced property, Barkers shall release Matt Bennett of all obligations arising out of the above-referenced contract.

6. That Barkers shall consent to the demolition of all fixtures and structures located on the above-described premises and release Matt Bennett and the City of Manchester, Iowa, of all liability for demolition of such property as may arise from the terms of the above-referenced real estate contract.

7. In any event, the above-referenced real estate shall continue as security for payment of all obligations assumed

by the City of Manchester, Iowa, which are included in the above-referenced contract.

8. Barkers consent to the transfer of title to the above-described property from Matt Bennett to the City of Manchester, Iowa, subject to the above-referenced contract as modified herein.

9. Attached hereto and by this reference made a part hereof is a copy of the Real Estate Contract entered into between Barkers and Matt Bennett dated October 7, 1987, and filed for record in the office of the Delaware County Recorder on October 7, 1987, in Book 47 at Page 170.

10. In light of the anticipated demolition of buildings on the above-described premises, Barkers waive the contractual provisions of said real estate contract pertaining to insurance as set forth in Paragraph 6 of said contract.

11. Barkers further waive their right to mortgage the above-described premises as provided in Paragraph 5 of the above-described real estate contract.

12. Barkers shall release any and all liens which they may have on property described and listed as personal property and fixtures as described and listed on Exhibit "A" to the above-described contract.

13. All provisions of the above-referenced contract which are not modified herein shall remain in full force and effect between Barkers as Seller and the City of Manchester, Iowa, as Assignee/Buyer.

CITY OF MANCHESTER, IOWA

BY: Milt L. Kramer
Milt Kramer, Mayor

BY: Karen L. Cole
Karen Cole, City Clerk

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

On this 25 day of June, 1990, before me,

LINDA K. TUTTON, a Notary Public in and for the State of Iowa, personally appeared Milt Kramer and Karen Cole, to me personally known, and, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed on behalf of the corporation, by authority of its City Council, as contained in ~~Ordinance No. ____~~ ~~passed~~ (the Resolution adopted) by the City Council, under Roll Call No. R-660-91 of the City Council on the 21 day of January, 1991, and that Milt Kramer and Karen Cole acknowledged the execution of the instrument to be their voluntary act and deed and the voluntary act and deed of the corporation, by it voluntarily executed.

LINDA K. TUTTON NOTARIAL SEAL DELAWARE COUNTY IOWA

Linda K. Tutton
Notary Public in and for the
State of Iowa LINDA K. TUTTON

Charles R Barker
Charles R. Barker

Darlene M. Barker
Darlene M. Barker

STATE OF IOWA)
)ss.
COUNTY OF DELAWARE)

On this 30th day of November, 1990, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Charles R. Barker and Darlene M. Barker, to me known to be the identical persons named in and who executed the within and foregoing instrument and acknowledged that they executed same as their volunary act and deed.

Notary Public in and for the State of Iowa.
John Swift

IOWA STATE BAR ASSOCIATION
Official Form No. P-141 (Trade-Mark Registered, State of Iowa, 1985)

FOR THE LEGAL EFFECT OF THE USE OF THIS FORM, CONSULT YOUR LAWYER

REAL ESTATE CONTRACT—INSTALLMENTS

IT IS AGREED this 7 day of October, 19 87, by and between Charles R. Barker and Darlene M. Barker, husband and wife

of the County Delaware, State of Iowa, Sellers; and Matt Bennett, a single person

of the County of Delaware, State of Iowa, Buyers:

That the Sellers, as in this contract provided, agree to sell to the Buyers, and the Buyers in consideration of the premises, hereby agree with the Sellers to Purchase the following described real estate situated in the County of Delaware, State of Iowa, to-wit:

(As described in Exhibit "B" attached)

together with any easements and servient estates appurtenant thereto, but with such reservations and exceptions of title as may be below stated, and certain personal property if and as may be herein described or if and as an itemized list is attached hereto and marked "Exhibit A" all upon the terms and conditions following:

1. TOTAL PURCHASE PRICE. The buyer agrees to pay for said property the total of $ 45,000, due and payable at the residence of or as directed by sellers in Delaware County, Iowa, as follows:

(a) **DOWN PAYMENT** of $ 5,000 **RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED; and**

(b) **BALANCE OF PURCHASE PRICE,** $ 40,000, as follows $ 543.18 X **INCLUDING** 10 3/4% ☐ **PLUS** ____ **INTEREST** XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX on XXXXX the 15th day of January, 19 88 and $ 543.18 X **INCLUDING** 10 3/4% ☐ **PLUS** ____ **INTEREST** XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXX on XXXXX the 1st day of each and every **MONTH** ____ thereafter ____

until all sums due under this contract are paid in full X **INCLUDING** 10 3/4% ☐ **PLUS** ____ interest on unpaid balances thereof at the rate of 10 3/4% % per annum, payable **MONTHLY** ____ from ____ date of possession until fully paid; said payments to be applied first to the interest then due and next upon the balance of the principal. If indicated by "yes" in the space following, or upon subsequent request by Sellers, Buyers shall on the said dates for payment each **MONTH,** ____ in addition to the said **MONTHLY** ____ payments, pay one twelfth ____ of the annual taxes, annual special assessments and annual insurance to Sellers, as a trust fund, in amounts reasonably calculated by Sellers, for the timely payment of such items by Sellers to the extent of such fund ____ (Yes or not now)

Final payment due on 12/15/97 will be $537.79

2. POSSESSION. Buyers, concurrently with due performance on their part shall be entitled to possession of said premises on the 30th day of December, 19 87; and thereafter so long as they shall perform the obligations of this contract. If Buyers are taking subject to the rights of lessees and are entitled to rentals therefrom on and after date of possession, so indicate by "yes" in the space following ____

3. TAXES. Sellers shall pay 182/365 of taxes Assessed fiscal year 7-1-87 to 6-30-88 and payable during fiscal year 7-1-88 to 6-30-89
(it being the intention to prorate taxes to the date of possession.)

and any unpaid taxes thereon payable in prior years. Buyers shall pay any taxes not assumed by Sellers and all subsequent taxes before same become delinquent. Whoever may be responsible for the payment of said taxes, and the special assessments, if any, each year, shall furnish to the other parties evidence of payment of such items not later than July 15 of each year. **Any proration of taxes shall be based upon the taxes for the year currently payable unless the parties state otherwise.**

(Decide, for yourself, if that formula is fair if Buyers are purchasing a lot with newly built improvements.)

4. SPECIAL ASSESSMENTS. Sellers shall pay the special assessments against this property: (Strike out either (a) or (b) below.)

(a) XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX

(b) Which are a lien thereon as of date of possession (Date)

(c) Including all sewage disposal assessments for overage charge heretofore assessed by any municipality having jurisdiction as of date of possession.

Buyers, except as above stated, shall pay all subsequent special assessments and charges, before they become delinquent.

5. MORTGAGE. Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Sellers so as not to prejudice the Buyers' equity herein. Should Sellers fail to pay, Buyers may pay any such sums in default and shall receive credit on this contract for such sums so paid. MORTGAGE BY SELLERS. Sellers, their successors in interest or assigns may, and hereby reserve the right to at any time mortgage their right, title or interest in such premises or to renew or extend any existing mortgage for any amount not exceeding 100 % of the then unpaid balance of the purchase price herein provided. The interest rate and amortization thereof shall be no more onerous than the installment requirements of this contract. Buyers hereby expressly consent to such a mortgage and agree to execute and deliver all necessary papers to aid Sellers in securing such a mortgage which shall be prior and paramount to any of Buyers' then rights in said property. DEED FOR BUYERS SUBJECT TO MORTGAGE. If Buyers have reduced the balance of this contract to the amount of any existing mortgage balance on said premises, they may at their option, assume and agree to pay said mortgage according to its terms, and subject to such mortgage shall receive a deed to said premises; or Sellers, at their option, any time before Buyers have made such a mortgage commitment, may reduce or pay off such mortgage. ALLOCATED PAYMENTS. Buyers in the event of acquiring this property from an equity holder instead of a holder of the fee title, or in the event of a mortgage against said premises, reserve the right, if reasonably necessary for their protection to divide or allocate the payments to the interested parties as their interests may appear. SELLERS AS TRUSTEES. Sellers agree that they will collect no money hereunder in excess of the amount of the unpaid balance under the terms of this contract less the total amount of the encumbrance on the interest of Sellers or their assigns in said real estate; and if Sellers shall hereafter collect or receive any moneys hereunder beyond such amount, they shall be considered and held as collecting and receiving said money as the agent and trustee of the Buyers for the use and benefit of the Buyers.

6. INSURANCE. Except as may be otherwise included in the last sentence of paragraph 1(b) above, Buyers as and from said date of possession, shall constantly keep in force, insurance, premiums therefor to be prepaid by Buyers (without notice or demand) against loss by fire, tornado and other hazards, casualties and contingencies as Seller may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this contract, in companies to be reasonably approved by Sellers in an amount not less than the full insurable value of such improvements and personal property or not less than the unpaid purchase price herein whichever amount is smaller with such insurance payable to Sellers and Buyers as
* their interests may appear. BUYERS SHALL PROMPTLY DEPOSIT SUCH POLICY WITH PROPER RIDERS WITH SELLERS for the further security for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of the Sellers to replace or repair the loss if the proceeds be adequate; if not, then some other reasonable application of such funds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.

7. CARE OF PROPERTY. Buyers shall take good care of this property; shall keep the buildings and other improvements now or hereafter placed on the said premises in good and reasonable repair and shall not injure, destroy or remove the same during the life of this contract. Buyers shall not make any material alteration in said premises without the written consent of the Sellers. Buyers shall not use or permit said premises to be used for any illegal purpose.

8. LIENS. No mechanics' lien shall be imposed upon or foreclosed against the real estate described herein.

9. ADVANCEMENT BY SELLERS. If Buyers fail to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed, Sellers may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Sellers, be added to the principal amount due hereunder and so secured. (For Buyers' rights to make advancements, see paragraph 5 above.)

FILE No. 130-914	FILED FOR RECORD THE 7 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 20.00	October, 19 87 AT 4:07	Joan Sheppard, Recorder
TRANSFER FEE $	O'CLOCK P M. BOOK 47 PAGE 170	TLD

...int tenants with rights of survivorship and not as tenants in common; and Buyers, in the event of the death of one of such joint tenants, agree to ... of the proceeds of this contract to the surviving Seller (or Sellers) and to accept deed solely from him or them consistent with paragraph 13 below ... except this paragraph is stricken from this agreement.

"SELLERS." Spouse, if not titleholder immediately preceding this sale, shall be presumed to have executed this instrument only for the purpose of ...ing all rights of dower, homestead and distributive share and/or in compliance with section 561.13 Code of Iowa; and the use of the word "Sellers" in the ... portion of this contract, without more, shall not rebut such presumption, nor in any way enlarge or extend the previous interest of such spouse in said prop... in the sale proceeds, nor bind such spouse except as aforesaid, to the terms and provisions of this contract.

11. TIME IS OF THE ESSENCE of this Agreement. Failure to promptly assert rights of Sellers herein shall not, however, be a waiver of such rights or a ...iver of any existing or subsequent default.

12. EXCEPTIONS TO WARRANTIES OF TITLE. The warranties of title in any Deed made pursuant to this contract (See paragraph 13) shall be without reservation or qualification EXCEPT: (a) Zoning ordinances; (b) Such restrictive covenants as may be shown of record; (c) Easements of record, if any; (d) As limited by paragraphs 1, 2, 3 and 4 of this contract; (e) Sellers shall give Special Warranty as to the period after equitable title passes to Buyers; (f) Spouse if not a titleholder, need not join in any warranties of the deed unless otherwise stipulated; (g) _____ (Mineral reservations of record?)

(h) _____
(Liens?) (Easements not recorded?) (Interests of other parties?) (Lessees?)

13. DEED AND ABSTRACT, BILL OF SALE. If all said sums of money and interest are paid to Sellers during the life of this contract, and all other agreements for performance by Buyers have been complied with, Sellers will execute and deliver to Buyers a _____ Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this contract; and Sellers will at this time deliver to Buyers an abstract showing merchantable title, in conformity with this contract. Such abstract shall begin with the government patent (unless pursuant to the Iowa State Bar Association title standards there is a lesser requirement as to period of abstracting) to said premises and shall show title thereto in Sellers as of the date of this contract; or as of such earlier date if and as designated in the next sentence. This contract supersedes the previous written offer of Buyers to buy the above described property which was accepted by Sellers on the _____ day of _____, 19_____. Sellers shall also pay the cost of any abstracting due to any act or change in the personal affairs of Sellers resulting in a change of title by operation of law or otherwise. If any personal property is a part of this agreement, then upon due performance by Buyers, Sellers shall execute and deliver a Bill of Sale consistent with the terms of this contract. Sellers shall pay all taxes on any such personal property payable in 19_____, and all taxes thereon payable prior thereto.

14. APPROVAL OF ABSTRACT. Buyers have not examined the abstract of title to this property and such abstract is not accepted.

Abstract, without present continuation to be given to buyer for examination and returned to seller immediately and to be continued at seller's expense before final payment

15.1. FORFEITURE. If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent; or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then sellers, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of Iowa). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if the Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

15.2. FORECLOSURE. If Buyers fail, in any one or more of the specified ways to comply with this contract, as in (a), (b), (c), (d) or (e) of numbered paragraph 15.1 above provided, Sellers may upon thirty (30) days written notice of intention to accelerate the payment of the entire balance, during which thirty days such default or defaults are not removed, declare the entire balance hereunder immediately due and payable; and thereafter at the option of the Sellers this contract may then be foreclosed in equity and a receiver may be appointed to take charge of said premises and collect the rents and profits thereof to be applied as may be directed by the Court.

16. ATTORNEY'S FEES. In case of any action, or in any proceedings in any Court to collect any sums payable or secured herein, or to protect the lien or title herein of Sellers, or in any other case permitted by law in which attorney's fees may be collected from Buyers, or imposed upon them, or upon the above described property, Buyers agree to pay reasonable attorneys' fees.

17. INTEREST ON DELINQUENT AMOUNTS. Either party will pay interest at the highest legal contract rate applicable to a natural person to the other on all amounts herein as and after they become delinquent, and/or on cash reasonably advanced by either party pursuant to the terms of this contract, as protective disbursements.

18. ASSIGNMENT. In case of the assignment of this Contract by either of the parties, prompt notice shall be given to the other parties, who shall at the time of such notice be furnished with a duplicate of such assignment by such assignors. Any such assignment shall not terminate the liability of the assignor to perform, unless a specific release in writing is given and signed by the other party to this Contract.

19. PERSONAL PROPERTY. If this contract includes the sale of any personal property, then in the event of the forfeiture or foreclosure of this contract, such personalty shall be considered indivisible with the real estate above described; and any such termination of Buyers' rights in said real estate shall concurrently operate as the forfeiture or foreclosure hereof against all such personal property.

20. CONSTRUCTION. Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. See paragraph 10½, above, for construction of the word "Sellers."

21. SPECIAL PROVISIONS. Chicken collection and case and old cook stove and items not listed on Exhibit "A" are not included in this sale.

Executed in duplicate counterparts

Charles R. Barker
Darlene M. Barker
SELLERS

Matt Bennett
BUYERS

RR #1, Dundee, Iowa 52038
Sellers' Address

Greeley, Iowa 52050
Buyers' Address

STATE OF IOWA, Delaware COUNTY, ss:

On this 7 day of October, A. D. 19 87, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Charles R. Barker and Darlene M. Barker, husband and wife, and Matt Bennett, a single person.

to me known to be the identical persons named in and who executed the within and foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

John G. [illegible], Notary Public in and for said County and State

I understand that homestead property is in many cases protected from the claims of creditors and exempt from judicial sale; and that by signing this contract, I voluntarily give up my right to this protection for this property with respect to claims based upon this contract.

Oct 7, 1987
Date

Matt Bennett
Matt Bennett

130-914

Real Estate Installm

Charles R. Barker

TO

Matt Bennett

Entered upon transfer books

day of _____

By _____

Filed for record, indexed or Auditor this 7 day of Oct 19 87 at 11 o'clock AM

Delaware County Iowa

FILED

BOOK 47 JUL 11 07

in Book _____ of Recorder's and Auditor's Records

PAGE 170

RECORDER

$20.00

By _____

WHEN RECORDED

Matt Bennett
R R 2, Box 507
Manchester, Ia 52057

EXHIBIT "A"

RESTAURANT

1 Cubemaster Ice Maker
2 Large Amana Deep Freezer
3 International Deep Freezer
4 Sears Side by Side Refrigerator
5 Sandwich Bar Refrigerator (Silver King)
6 G.E. Refrigerator
7 Sanitary Dairy Refrigerator
8 3 prong malt mixer with cans
9 Glass Show Case
10 Sperry Remington Cash Register
11 Lloyds Adding Machine
12 2 Grills
13 1 French Fryer
14SSteel Service Center (holds grills, fryer, etc.)
15 Microwave
16 S. Steel Work Bench & Shelves
17 Commercial Toaster
18 Restaurant Gas Stove (Garland)
19 Wooden Top Commercial Work Bench
20 Triple S. Steel Sink & Drain Board
21 1 Hot Serving Bar with Hood
22 1 Cold Serving Bar with Hood
23 Bunn Pour-O-Matic Coffee Maker
24 Stainless Steel Pots, Pans & inserts
25 All Dishware
26 Horse Shoe Bar & stools
27 Coat Rack
28 1 Round Pedestal Table
29 10 Pedastal Tables
30 1 Booth with Table
31 43 Stack Chairs

SKATING RINK

32 307 Pair of Roller Skates (plus spares for repairs)
33 1 Wheel Grinder
34 S. Steel Triple Sink
35 S. Steel Ice Chest
36 Sound Equipment
37 2 Counters
38 4 Booths & Tables
39 1 Long Bench
40 Commercial Floor Sander
41 Turning Ball (Center of Floor)
42 12 Foot Step Ladder
43 1 Video Game Machine (Kangaroo)

EXHIBIT "B"

Lots Sixteen (16) and Seventeen (17) of the Auditor's Plat of a part of Mill Lot 258-A of the City of Manchester, Delaware County, Iowa, being otherwise described as beginning at a point Nineteen (19) feet and Four (4) inches North of the Southwest corner of Lot Two Hundred Thirty-one (231) and at the South line of wagon bridge highway, crossing the Maquoketa River, thence South Eighty (80) degrees West Two (2) chains and Twelve (12) links along the South line of said highway to a point immediately south of the center of the middle pier of the wagon bridge over said river, thence South Six and One-half (6½) degrees East Five (5) chains and Fifty (50) links to the West face of the East abutment of the railroad Bridge, thence East One (1) chain and Sixty-one (61) links, thence North Five (5) chains and Ninety (90) links to the point of beginning, excepting therefrom a tract deeded to the City of Manchester for street purposes, and except other existing easements.