OPTION

The **City of Manchester, Iowa,** for consideration of $1.00 and other good and valuable consideration and for the consideration expressed in the Contract for Private Development Agreement entered into between the parties does hereby convey unto **Fareway Stores, Inc.** an Option to purchase certain real estate owned by the City of Manchester, Iowa, legally described as:

> **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 (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.**

Said Option shall allow **Fareway Stores, Inc.** to purchase said property at any time for the sum of $1.00. Said Option shall expire if not exercised on or before the 13th day of May, 2031. Grantor shall retain a utility easement to provide for construction, expansion, maintenance and repair of utilities on said premises.

CITY OF MANCHESTER, IOWA

By: Milt L. Kramer
Milt L. Kramer, Mayor

By: Karen K. Cole
Karen K. Cole, City Clerk

STATE OF IOWA, DELAWARE COUNTY, SS:

On this 28 day of June, 1991, before me, a notary public in and for the State of Iowa, personally appeared **Milt L. Kramer** and **Karen K. 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 Resolution 683-91 passed (the resolution adopted) by the City Council under Roll Call No. 658-91 of the City Council on the 21 day of January, 1991 and that **Milt L. Kramer** and **Karen K. Cole** acknowledge the execution of the instrument to be the City's voluntary act and deed and by it voluntarily executed.

Sharon D. Brockmeyer
Notary Public - State of Iowa

SHARON D. BROCKMEYER
MY COMMISSION EXPIRES
11-17-91

FILE No. 107-52
RECORDING FEE $ 5.00
TRANSFER FEE $

FILED FOR RECORD THE 28 DAY OF June 19 91 AT 12:46 O'CLOCK P. M. BOOK 2 PAGE 193

STATE OF IOWA, DELAWARE COUNTY
Joan Sheppard, Recorder
Misc.