AGREEMENT BETWEEN WAL-MART STORES, INC. (GRANTOR) AND
THE CITY OF MANCHESTER, IOWA (GRANTEE)
GRANTING THE RIGHT TO MAINTAIN A SIGN ON GRANTOR'S PREMISES
FOR THE PURPOSE OF WELCOMING PERSONS TO THE CITY OF MANCHESTER, IOWA

Agreement made this 1st day of August, 1991, between Wal-Mart Stores, Inc. hereinafter referred to as "Grantor" and the City of Manchester, Iowa, an Iowa Municipality, hereinafter referred to as "Grantee", it is mutually agreed as follows:

1. Duration. The original term of this agreement shall remain in force for the term of 10 years from the 1st day of August, 1991 to the 31st day of July, 2001. Thereafter, this agreement shall be one year commencing August and shall automatically renew each year upon its anniversary date for one additional year unless a party has notified the other party of its decision to terminate this agreement, postmarked no less than ninety (90) days prior to the anniversary date of this agreement.

2. Description of Sign. This agreement pertains to the erection and maintenance of a sign for the purpose of welcoming persons to the City of Manchester, Iowa. Said sign to be in the form and content as commonly used by communities in Iowa. Said sign shall be made of wood and shall be approximately eight (8) feet high and ten (10) feet wide.

3. Location of Sign. The erection and maintenance of a sign as set forth in this agreement shall be placed on the following described property:

That part of Lot One (1) of West Commercial Subdivision, City of Manchester, Delaware County, Iowa, described as commencing at the Northeast (NE) Corner of said Lot One (1), thence South 85°-25'-30" West 335.69 feet to the POINT OF BEGINNING, thence South 45°- 38'-15" West 25.0 feet, thence South 44°-21'-45" East 20.0 feet, thence North 45°-38'-15" East 25.0 feet, thence North 44°-21'-45" West 20.0 feet to the Point of Beginning, said easement parcel containing 500 square feet.

4. License to Enter Property. The City of Manchester, Iowa shall be at liberty forthwith to enter into and upon the property owned by Grantor with workmen and all necessary appliances to construct, erect and maintain the above-described sign at the location set forth in this agreement and to erect all necessary electric wires, switchboards, meters, clockwork, machinery, and all other things reasonably necessary for making said sign effective, all which work shall be done by and at the sole expense of Grantee.

5. Rent. The Grantee shall pay to the Grantor the sum of $1.00 for the privileges defined in this agreement.

6. Payment of Electricity. Grantee shall pay all sums that may become due to the Electric Light Company for electric energy supplied to the lighting fixtures, if any, used on the above-described sign, and shall keep the Grantor indemnified against being called on to pay the same.

7. Liberty to Enter Premises for Repairs. Grantee shall have the right at all reasonable times during the day to enter into and upon the above-described premises for the purpose of repairing, inspecting or testing the sign located as set forth above and for doing all work necessary for maintaining the same in a state of efficiency, all of which shall be done at the Grantee's sole expense.

FILE No. 117-434
RECORDING FEE $ 10.00
TRANSFER FEE $
FILED FOR RECORD THE 14 DAY OF August, 1991 AT 1:57 O'CLOCK P. M. BOOK 2 PAGE 205
STATE OF IOWA, DELAWARE COUNTY
Jane A. Lloyd, Recorder
Misc.

8. Right of Grantee to Remove Structures. All structures or material placed upon the premises by Grantee shall remain its property and may be removed by it at any time.

9. Termination of Agreement by Grantee. Grantee shall have the right to terminate this lease upon providing thirty (30) days written notice to Grantor.

Dated this 12th day of July, 1991.

WAL-MART STORES, INC.

BY: Anthony Fuller
Anthony Fuller

BY: _____

ATTEST:
Jud Heflin
(SEAL)

STATE OF ARKANSAS)
) SS:
COUNTY OF Benton)

On this 12th day of July, A.D., 1991, before me, the undersigned, a Notary Public in and for the State of Arkansas, personally appeared Anthony Fuller and _____, to me personally known, who, being be me duly sworn, did say that they are the Director of Property Management and _____, respectively, of said corporation executing the within and foregoing instrument, that the seal affixed thereto is the seal of said corporation by authority of its Board of Directors; and that the said Anthony Fuller and _____ as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said corporation, by it and by them voluntarily executed.

Juanita A. Wallace
Notary Public in and for the State of Arkansas
MY COMMISSION EXPIRES 12/11/2000

CITY OF MANCHESTER, IOWA

BY: Milt L. Kramer
Milt L. Kramer, Mayor

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

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

On this 8th day of August, 1991, before me, Linda K. Tutton, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Karen K. Cole, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of said municipality, that the seal affixed thereto is the seal of said municipality, that said instrument was signed and sealed on behalf of said municipality by authority of its City Council, and that the said municipality by authority of its City Council, and that the said Milt L. Kramer and Karen K. Cole, as such officers, acknowledged the execution of said instrument to be the voluntary act and deed of said municipality by it and by them voluntarily executed.

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