AGREEMENT FOR ACQUISITION OF REAL ESTATE

WHEREAS, Terry R. Otto and Linda K. Otto, hereinafter referred to as "Grantors", are owners of certain property described below:

That part of the Northwest Quarter of Section 29, Township 89 N, Range 5 W of the 5th Principal Meridian, Delaware County, Iowa, described as commencing at the Northwest corner of Lot 114 of Henry Acers' Addition to Manchester, Iowa, thence West sixty-six (66) feet to the point of beginning; thence North one foot, thence West a distance of three hundred thirty (330) feet, thence South one foot, thence East three hundred and thirty (330) feet to the point of beginning; and

WHEREAS, the City of Manchester, Iowa, has determined that acquisition of said property would enhance development of real estate in Manchester, Iowa; and

WHEREAS, the City of Manchester, Iowa, has entered into negotiations with Grantors for acquisition of said property;

IT IS HEREBY AGREED as follows:

1. That in consideration of the sum of One Dollar ($1.00) and other valuable consideration set forth herein, Grantors Terry R. Otto and Linda K. Otto shall execute a quit claim deed to the following-described property:

That part of the Northwest Quarter of Section 29, Township 89 N, Range 5 W of the 5th Principal Meridian, Delaware County, Iowa, described as commencing at the Northwest corner of Lot 114 of Henry Acers' Addition to Manchester, Iowa, thence West sixty-six (66) feet to the point of beginning; thence North one foot, thence West a distance of three hundred thirty (330) feet, thence South one foot, thence East three hundred and thirty (330) feet to the point of beginning;

to the City of Manchester, Iowa, an Iowa municipality.

2. As additional consideration for the acquisition of real estate set forth above, the City of Manchester agrees to provide for maintenance of a private gravel roadway which is represented by Grantors to be owned by them. Said gravel driveway approximately 12 feet in width centered on a line described as follows:

COMMENCING at the Northwesterly Corner of Lot One Hundred Fourteen (114) of Henry Acers Addition to Manchester, Iowa; thence West parallel to the Northerly line of Section Twenty-nine (29), Township Eighty-nine North (T89N), Range Five West (R5W) of the Fifth Principal Meridian, Delaware County, Iowa, 396 feet; thence North 16 feet to the POINT OF BEGINNING; thence West parallel to the Northerly line of said Section Twenty-nine (29) to an angle point 420 feet, more or less; thence South parallel to and approximately 12 foot West of the Easterly line of a parcel described in a Warranty Deed in L.D. Book 130, Page 61 in the Office of the Delaware County Recorder 490 feet, more or less; thence Southwesterly to the center of the Northeasterly edge of a concrete driveway 40 feet, more or less.

Maintenance shall be defined as for the purposes of this Agreement as follows: Snow removal, grading of gravel and provisions for additional gravel to be applied as necessary; and other similar maintenance procedures to allow said roadway to continue in its condition as of the date of this Agreement.

FILE No. 323-1093
RECORDING FEE $ 11.00
TRANSFER FEE $
FILED FOR RECORD THE 11 DAY OF Oct, 1993 AT 3:11
O'CLOCK P. M. BOOK 4 PAGE 105
STATE OF IOWA, DELAWARE COUNTY
Deborah L. Peyton, Recorder
Misc.

Said roadway shall be maintained in the same manner as gravel-surfaced alleys in the City of Manchester, Iowa. Said roadway, for the purposes of snow removal shall be maintained at the same time as Line Street snow removal. In the event Grantors desire certain maintenance to be performed on the street surface, they are encouraged to consult with the City Manager for Manchester, Iowa, to ensure that action is taken to properly maintain the roadway.

3. The obligation of the City of Manchester to maintain the above-described roadway shall be for the sole benefit of Grantors, their heirs and assigns.

4. The obligation of the City of Manchester to maintain said roadway may be terminated by agreement of the parties.

5. The City of Manchester, Iowa, shall pay for the cost of deed preparation and for the cost of preparing this Agreement.

Terry R. Otto

Linda K. Otto

Subscribed and sworn to before me by Terry R. Otto and Linda K. Otto this 4th day of October, 1993.

BRENDA R. MEYER
MY COMMISSION EXPIRES
May 28, 1995

Notary Public in and for the
State of Iowa

CITY OF MANCHESTER, IOWA

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

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

CITY OF MANCHESTER IOWA

STATE OF IOWA)
) SS:
COUNTY OF DELAWARE)

On this 6th day of October, 1993, 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, 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 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.

Iowa

Linda K. Tutton
Linda K. Tutton, Notary Public
My commission expires 8-29-96