DELAWARE COUNTY IOWA
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BOOK 2003 PAGE 3350
DEBORAH L FEYTON
DELAWARE CO. RECORDER
31.00

Prepared by James T. Peters, P.O. Box 774, Independence, IA 50644; (319)334-9992

AGREEMENT REGARDING REAL ESTATE

CITY OF MANCHESTER, IOWA

WALL LEASING, L.L.C.

THE UNDERSIGNED hereby state and agree as follows:

1. That the City of Manchester, Iowa, has purchased from Wall Leasing, L.L.C., the following-described real estate:

   Parcel O, Part of the S ½-SE 1/4, Sec. 32, And Part of the SW 1/4-SW 1/4 of Sec. 33, T89N, R5W All of the Fifth P.M., City of Manchester, Delaware County, Iowa, according to plat recorded in Book 2002, Page 3367; also that part of the Southeast 1/4 of Section 32, Township 89 North, Range 5 West of the 5th Principal Meridian, Delaware County, Iowa, as per plat recorded in Book 5 Plats, Page 96, being further described as follows: That part of Lot 3 of Lot 5 and of Lots 3 and 4 of Lot 14 of the Subdivision of the East 3/4 of the South ½ of Section 32 lying West of the Maquoketa River, and described as beginning at the Southwesterly corner of Lot 3 of Lot 5, thence North 31 degrees 24' West 458.42 feet, thence North 18 degrees 12' West 586.41 feet, thence South 84 degrees 12' East 194.7 feet, thence North 56 degrees 48' East 155.76 feet, thence North 00 degrees 00' East 49.5 feet, thence North 90 degrees 00' East 300 feet to the centerline of the Maquoketa River channel, thence along said channel centerline South 30 degrees 10' East 77.02 feet, thence South 22 degrees 33' West 145.31 feet, thence South 20 degrees 42' West 126.04 feet, thence South 40 degrees 48' West 227.67 feet, thence South 19 degrees 45' West 139.97 feet, thence South 12 degrees 29' East 107.83 feet, thence South 52 degrees 10' East 210.97 feet, thence South 69 degrees 32' East 106.69 feet, thence South 73 degrees 56' East 513.89 feet to the Northerly line of property owned by the City of Manchester, thence South 37 degrees 22' West 340 feet, thence South 52 degrees 38' East 28.4 feet to the centerline of a 20 foot easement, thence South 65 degrees 42' West 179.8 feet, thence South 80 degrees 12' West 270.71 feet, thence North 34 degrees 31' West 378.32 feet, thence North 55 degrees 29' East 122.1 feet to the point of beginning.

2. That Wall Leasing, L.L.C. is the owner of the following-described real estate:

   Parcel I, part of the South ½ of the Southeast 1/4 of Section 32, Township 89 North, Range 5 West of the 5th P.M., City of Manchester, Delaware County, Iowa, according to plat recorded in Book 2002, Page 3367.

3. That Wall Leasing, L.L.C. acknowledges that a special assessment referred to as the "Waterview Industrial Park Special Assessment" in the amount of $33,600 plus interest payable 1997 - 2006 shall remain a lien upon the above-described property owned by it. In the event any portion of the special assessment referred to above for any reason is deemed to have attached to the property sold to the City of Manchester, Iowa, Wall Leasing, L.L.C. shall assume the responsibility for payment of said assessment.

4. Wall Leasing, L.L.C. shall have the right to remove fill material from the real estate owned by the City of Manchester, Iowa, more specifically described as:

That part of the Southeast 1/4 of Section 32, Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa, as per plat recorded in Book 5 Plats, Page 96, in the Office of the Delaware County Recorder.

Wall Leasing, L.L.C. shall have the right to remove an amount not to exceed 36,000 cubic yards of fill from said premises. The removal of such fill shall be subject to the reasonable direction of the City of Manchester, Iowa. The right to remove such fill shall terminate five years from the date of execution of this agreement.

WALL LEASING, L.L.C.

BY: _____
George B. Wall, President

STATE OF IOWA, COUNTY OF Delaware, SS:

On this 10 day of June, 2003, before me, a Notary Public in and for said State, personally appeared George B. Wall, to me personally known, who being by me duly sworn did say that that person is President of said limited liability company, that (~~the seal affixed to said instrument is the seal of said~~) (no seal has been procured by the said) limited liability company and that said instrument was signed (~~and sealed~~) on behalf of the said limited liability company by authority of its managers and the said George B. Wall acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it voluntarily executed.

JAMES PETERS
MY COMMISSION NO. 134755 EXPIRES 1/29/06
NOTARIAL SEAL

_____
Notary Public in ~~and~~ for said State.

CITY OF MANCHESTER, IOWA

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

BY: Erin Rempe
Erin Rempe, City Clerk

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this June 10 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Milt L. Kramer and Erin Rempe, to me personally known, who, being by me duly sworn, did say that they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa; a municipal corporation; 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. 126 passed by Resolution of the City Council under Roll Call No. — of the City Council on the 4 day of November, 2002 and Milt L. Kramer and Erin Rempe 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.

Notary Public in and for said State.