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Dave Hulbs

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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

AGREEMENT

TANGLEWOOD SUBDIVISION - PLAT 3

The City of Manchester, Iowa, and Riverland Development Corporation, hereby state and agree as follows:

1. That the approval of the final plat of Tanglewood Subdivision - Plat No. 3, is expressly conditioned upon the terms of this Agreement, which shall be recorded and made a part of the platting documents for said subdivision.

2. The parties agree that planning for the subdivision requires consideration for future development of an extension of North Seventh Street.

3. The City of Manchester, Iowa, shall not construct any extension of North Seventh Street through the North 103.04 feet of North Seventh Street located between Lots 4 and 5 through the property referred to above for a period of ten (10) years following approval of the final plat of Tanglewood Subdivision - Plat No. 3, subject to the rights of the City of Manchester, Iowa, as set forth in Paragraph 4 below.

4. The City of Manchester, Iowa, shall have the right to construct an extension of North Seventh Street through the portion of North Seventh Street referred to in Paragraph 3 above when such construction is part of a public improvement project creating an extension of North Seventh Street to Acers Street, and as part of a project which has resulted in resurfacing of Acers Street from Fourth Street to Seventh Street.

5. In the event the City commences construction of a street extension as contemplated by Paragraph 3 or 4 as shown above, the then owner of said Lot 5 shall be assessed for one-half of the cost of construction of said street.

6. Until such time as a street surface as described in Paragraphs 3 and 4 above is constructed, the City of Manchester, Iowa, shall have the right to use and authorize the use of the dedicated right of way as an emergency entrance to the Tanglewood Subdivision and surrounding area.

7. No building permit shall be issued by the City for construction of improvements on Lot 5 until the extension of North Seventh Street as contemplated in Paragraphs 3 and 4 above has been completed.

CITY OF MANCHESTER, IOWA

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

BY: _____
Erin Rempe, City Clerk

STATE OF IOWA, COUNTY OF DELAWARE:

On this March 30, 2005, 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, 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 Resolution No. R-052-2005 passed by Resolution of the City Council under Roll Call No. — of the City Council on the 28 day of March, 2005 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.

JULIE A. SWANSON
Commission Number 224151
My Comm. Exp. 8-23-05

RIVERLAND DEVELOPMENT CORPORATION

BY: Burnell A. Lynch Pres.
Burnell A. Lynch, President

STATE OF IOWA, COUNTY OF DELAWARE:

On this 28th day of March, 2005, before me, the undersigned, a Notary Public in and for the said State, personally appeared Burnell A. Lynch, to me personally known,

who being by me duly sworn, did say that he is the President of the corporation executing the within and foregoing instrument, that the instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors, and that Burnell A. Lynch as officer acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.

Notary Public in and for said State.

NOTARIAL SEAL IOWA
J. DAVID GIBBS
Commission Number 224054
My Commission Expires
8/17/2005

R-052-2005
RESOLUTION APPROVING AGREEMENT FOR TANGLEWOOD SUBDIVISION – PLAT NO. 3

WHEREAS, an agreement has been drafted in approving the Final Plat for the Tanglewood Subdivision – Plat No. 3 which provides for the terms of development of an extension of North 7th Street, and;

WHEREAS, said agreement has been reviewed and is now presented for consideration.

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANCHESTER, IOWA that the Agreement between the City of Manchester and Riverland Development Corporation providing for the terms of development of an extension of North 7th Street be hereby approved and the Mayor and City Clerk are hereby authorized to sign said agreement.

PASSED AND APPROVED this 28th day of March, 2005.

Milt L. Kramer, Mayor

ATTEST:

Erin Rempe, City Clerk

CITY SEAL MANCHESTER IOWA