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DEBORAH L. PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Preparer: David J. Heiar, City of Manchester, 208 E. Main Street, Manchester, Delaware Co., Iowa 52057 563 927-3636
Taxpayer: Property Partners, LLC Steven A Hagge, 801 Main St Suite 2F, Keokuk, Keokuk Co., Iowa 52632 319-524-4847

VOLUNTARY ASSESSMENT PETITION AND WAIVER

THIS AGREEMENT made and entered into by and between the City of Manchester, Iowa, hereinafter called the CITY, and the undersigned property owner, Property Partners, LLC (Steven Haage), hereinafter called the PROPERTY OWNER, WITNESSETH:

WHEREAS, the City plans to construct certain street improvements ("improvements") in said City; and

WHEREAS, the undersigned Property Owner desires to have the City construct curb and gutter improvements to benefit their respective property and that special assessments be levied against the property as hereinafter described.

909 West Main Street, Manchester, Delaware County, Iowa

The North ninety five (95.0) feet of Lot Four Hundred Seventy Eight (478), Lot Four Hundred Seventy Nine (479) except the South twenty (20.0) feet of the East fourteen (14.0) feet thereof, and Lots Four Hundred Eighty (480), Four Hundred Eighty One (481), Four Hundred Two (482), Five Hundred Six (506) and Five Hundred Seven (507), and the West fifty two (52.0) feet of Lot Five Hundred Eight (508), and that part of Ninth Street lying between Lots Four Hundred Eighty One (481) and Four Hundred Eighty Two (482), and the alley lying between the West fifty two (52.0) feet of Lot Four Hundred Seventy Nine (479) and the West fifty two (52.0) feet of Lot Five Hundred Eight (508), and the alley lying between Lots Four Hundred Eighty (480) and Four Hundred Eighty One (481) and Lots Five Hundred Six (506) and Five Hundred Seven (507) all being vacated lots, streets and alleys in the City of Manchester, Iowa; and a tract of land described as commencing at the Southwest corner of said Lot Four Hundred Eighty Two (482) and running thence South twenty (20.0) feet, thence East one hundred thirty two (132.0) feet to the Northwest corner of Lot Five Hundred Six (506), thence North twenty (20.0) feet to the Southwest corner of Lot Four Hundred Eighty One (481), thence West one hundred Thirty two (132.0) feet to the point of beginning, all in the City of Manchester, Iowa.

In consideration of the construction of said improvements, the undersigned Property Owner hereby waives the public hearing on the adoption of the Resolution of Necessity and the mailing and publication of Notice thereof, and all other legal formalities of whatsoever kind or character required by the laws of Iowa to be observed by cities in the construction of said improvements where the expense of such improvements is to be assessed against private property The undersigned Property Owner hereby expressly waives each and every question of jurisdiction, the intention of the Property Owner being to authorize and direct said City to construct the improvements without requiring any of the formalities or legal proceedings required of cities by the statues of Iowa.

It is further agreed that the City shall make assessments against the property of the undersigned Property Owner not to exceed **One Thousand Eight Hundred and Sixty Six Dollars and Seventy Five Cents ($1,866.75)** as authorized by Chapter 384, Code of Iowa, and that said assessments so made shall be a lien upon the property hereinafter described, and the undersigned Property Owner hereby agrees to pay the amount which is thus assessed against their property, and said assessment shall have the same legal force and effect as if all the legal formalities provided by law in such cases had been fully and faithfully performed and observed. The undersigned Property Owner hereby expressly waives every objection to said assessment, any limitation of the amount thereof as a percentage of valuation and any right to defer or postpone payment of the Property Owner within the time provided by Statute for the payment of special assessments for such improvements.

Property Owner hereby authorizes the City Council to pass any Resolution requisite or necessary, to make the assessments herein provided for, without further notice to said Property Owner, or any of them, and any such Resolution may contain recitals that said improvements are made by the Council without petition of Property Owner, without in any way qualifying this petition or releasing the Property Owner from their obligation to pay the assessments levied against their property for the cost of said improvements.

Property Owner warrants that their real estate described below is free and clear of all liens and encumbrances other than for ordinary taxes, except for such liens as are held by lienholders hereinafter listed and designated as signers of this Petition and Waiver, who by execution of this Petition consent to the subordination of their lien to the special assessment liens herein described. Property Owner further agrees to subordinate the sale of any part of their listed property to the terms of this Petition and Waiver, and, upon failure to do so, to pay the full amount of the assessment on demand. Each lienholder designated below, by execution of this Petition and Waiver, agrees and consents that his/her lien or liens shall be subordinated to the lien of the assessments levied pursuant hereto.

Property Owner agrees that this Petition and Waiver shall be effective and binding from and after the approval hereof by resolution of the City Council.

Dated this 10th day of January, 2005.

Presented to the City Council on January 10, 2005.

Approved by the City Council on January 10, 2005.

Milt L. Kramer, Mayor

Erin Rempe, City Clerk

OWNER'S ~~NAME~~

By: Thomas E Hake, Jr

Property Partner's, LLC

~~Steven Haage~~

T. Hakes

Date: 28 Oct 04

LIENHOLDER'S NAME

KeoKuk SAVINGS BANK & TRUST Company

By: Steven W. Derr SVP (signature)

STEVEN W. DERR SVP (printed name)

By: _____ (signature)

_____ (printed name)

Date: 10-28-04

OWNER NOTARY

STATE OF IOWA, COUNTY OF ~~DELAWARE~~ Lee, SS:

On this 28th day of October, 2004, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven Haage, a representative of Property Partner's, LLC, to me personally known, who being duly sworn, did say that he is the President of the corporation executing the within and foregoing instrument to which this attached, ~~that~~ no seal affixed thereto is the seal of the corporation; that the instrument was signed on behalf of the corporation by the authority of its Board of Directors; and that Thomas E Hake and _____, as officers, acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by them voluntarily executed.

STACIE L. DUPY
Commission Number 173397
My Commission Expires
3-8-06

Stacie L Dupy
Notary Public in and for the State of Iowa

LIENHOLDER NOTARY

STATE OF Iowa, COUNTY OF Lee SS:

On this 28th day of October, 2004, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Steven W. Derr (lienholder), to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

STACIE L. DUPY
Commission Number 173397
My Commission Expires
3-

Stacie L Dupy
Notary Public in and for the State of Iowa

CITY OF MANCHESTER, IOWA

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

BY: _____
Erin Rempe, City Clerk

STATE OF IOWA, COUNTY OF DELAWARE, SS:

On this 18th day of May, 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, 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 R006-2005 passed (the Resolution adopted) by the City council, under roll Call No. ____ of the City Council on the 10th day of January, 2005, and that 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.

LAURA K. THOMAS
Commission Number 718135
My Commission Expires
8-26-05

Laura K. Thomas
Notary Public in and for the State of Iowa