Recorded: 4/28/2016 at 1:54:52.0 PM
Fee Amount: $42.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2016 PG: 1067

SECURITY AGREEMENT
Recorder's Cover Sheet

Preparer Information:
James T. Peters
309 1st St East, Independence, IA 50644
319-334-9992

Taxpayer Information:
Michael Beck
PO Box 98
Cascade, IA 52033

Return Document to:
James T. Peters
309 1st St East, Independence, IA 50644
319-334-9992

GRANTOR: Michael Beck

GRANTEE: City of Manchester, IA

Legal Description:
Lot 20, Fairview Acres, City of Manchester, Iowa

Preparer: James T. Peters, PO Box 774, Independence, Iowa 50644; (319) 334-9992

MODIFICATION OF SECURITY AGREEMENT FOR INSTALLATION OF IMPROVEMENTS

Fairview Acres Subdivision

WHEREAS, Daniel Conrad and the City of Manchester, Iowa previously entered into an agreement providing for security for installation of improvements in the subdivision known as Fairview Acres Subdivision; and

WHEREAS, Daniel Conrad and the City of Manchester, Iowa have determined the initial agreement for security for installation of improvements may be modified; and

WHEREAS, the lots not previously sold have been transferred from Daniel Conrad to Michael Beck who is hereafter referred to as "Developer".

The undersigned Michael Beck, Developer, and City of Manchester, Iowa state and agree as follows:

1. Attached hereto and by this reference made a part hereof is a complete copy of the agreement entitled "Security for Installation of Improvements".
2. The City of Manchester, Iowa agrees to release Lots 24 and 25, Fairview Acres, City of Manchester, Iowa from the terms of the security agreement referred to above and attached to this agreement.
3. Developer shall execute a separate general warranty deed in favor of the City of Manchester, Iowa for Lot 20, Fairview Acres, City of Manchester, Iowa.
4. The City of Manchester, Iowa shall hold said deed as security for timely completion of sidewalk construction and for all other purposes the City previously held Lots 24 and 25, Fairview Acres, City of Manchester, Iowa under the terms of the attached agreement.
5. All terms and conditions of the attached Security for Installation of Improvements shall remain in full force and effect except to the extent that Lot 20 shall be substituted for Lots 24 and 25 of said subdivision.

Michael Beck, Developer

STATE OF IOWA, COUNTY OF Dubuque SS:

On this 14th day of April, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared Michael Beck, to me known to be the person named in and who executed the foregoing instrument, and acknowledged he executed the same as his voluntary act and deed.

Elizabeth A. Otting
Notary Public in and for the State of Iowa

ELIZABETH A OTTING
Commission Number 145316
My Commission Expires
11/5/2017

Julie Beck, as POA for Patricia Beck,
Spouse of Michael Beck

STATE OF IOWA, COUNTY OF DUBUQUE SS:

On this 21st day of April, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared PATRICIA BECK, wife, by JULIE BECK, her attorney-in-fact to me known to be the identical person named in and who executed the foregoing instrument on behalf of PATRICIA L. BECK, wife, and acknowledged the person executed the same as the voluntary act and deed of PATRICIA L. BECK, wife.

CYNTHIA ANN BANDY
Commission Number 773319
My Commission Expires
2-11-18

Notary Public in and for the State of Iowa

[redacted]

STATE OF IOWA, COUNTY OF [redacted] SS:

On this [redacted] day of [redacted], 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared [redacted], to me known to be the person named in and who executed the foregoing instrument, and acknowledged she executed the same as her voluntary act and deed.

[redacted]

Notary Public in and for the State of Iowa

CITY OF MANCHESTER
CITY SEAL
MANCHESTER, IOWA

City of Manchester, Iowa

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

BY: Erin Learn
Erin Learn, City Clerk

STATE OF IOWA, COUNTY OF Delaware SS:

On this 25 day of April, 2016, before me, the undersigned, a Notary Public in and for said State, personally appeared Milt L. Kramer and Erin Learn, to me personally known, who, being by me duly sworn, did say they are the Mayor and City Clerk, respectively, of the City of Manchester, Iowa; a municipal corporation; that the instrument was signed on behalf of the corporation, by authority of its City Council, as contained in resolution number 036-2016 passed by a resolution of the City Council of the City of Manchester, Iowa on the 28 day of March, 2016, and Milt L. Kramer and Erin Learn 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 the State of Iowa
James T. Peters

1/30/18

LOT 20

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

SECURITY FOR INSTALLATION OF IMPROVEMENTS

FAIRVIEW ACRES SUBDIVISION

WHEREAS, Daniel Conrad has filed with the City of Manchester, Iowa, a plat of a proposed subdivision located in Manchester, Iowa, more specifically described as Fairview Acres Subdivision, Plat, and shown thereon the subdivision plat improvements for installation of sidewalks as required by law to be constructed prior to approval of said subdivision and plat; and

WHEREAS, provision has been made by law and ordinance whereby the Developer may, in lieu of final completion of construction of sidewalks, file with the City appropriate security, which shall indemnify the City and secure the City the actual construction of such improvements, in a manner satisfactory to said City, in the event said principal shall fail to install said sidewalk in a timely manner.

NOW, THEREFORE, Developer submits to the City and the City accepts security on the following terms and conditions:

1. Developer shall execute separate general warranty deeds in favor of the City of Manchester, Iowa, for Lots __24__ and _25____, Fairview Acres, City of Manchester, Iowa. Said deeds shall be held by the City as security for timely completion of sidewalk construction as shown on the above-referenced preliminary plat. Timely completion shall require:
   a. That sidewalks be constructed in front of all lots where construction of a home has been completed.
   b. That construction of all sidewalks within the subdivision shall be completed when 75% of the sidewalks shown on the subdivision plat have been installed.
   c. That all sidewalks shall be installed as shown on the subdivision plat within 10 years from the approval of the final plat of the subdivision.

2. In the event Developer fails to timely complete construction of sidewalks as shown as shown above, the City shall take the following action:

   a. Written notice shall be given to the Developer stating the City will record the general warranty deeds to Lots __24__ and _25___ in satisfaction of the cost of installing sidewalks.

b. Notice shall be provided by ordinary mail to the address of the Developer shown below:

Daniel Conrad
908 Maquoketa Drive E
Cascade, IA 52033

c. If all sidewalk improvements shown on the subdivision plat are not completed within 30 days of the mailing of notice from the City, the City shall be authorized to record the deeds and dispose of the property without further notice to Developer and without regard to the actual costs for construction of remaining sidewalks. The City shall then be entitled to provide for completion of sidewalk construction as shown in the plat.

3. In the event Developer completes in a timely manner construction of sidewalks on 26 of the 51 lots located within the subdivision, the City shall return the warranty deed for Lot __24__ to Developer and retain the remaining deed as security for the completion of construction of sidewalks as set forth herein.

4. This agreement shall be recorded in the Office of the Delaware County Recorder. The cost for recording shall be paid by Developer.

5. That Developer shall not have authority to transfer, sell, dispose, mortgage or convey title to the Lots _24__ and _25___ without the prior written consent of the City of Manchester, Iowa.

Daniel Conrad, Developer

STATE OF IOWA, COUNTY OF DELAWARE, SS:

On this 15th day of October, 2001, before me, the undersigned, a Notary Public in and for said State, personally appeared Daniel Conrad, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

Notary Public in and for said State.

J. DAVID GIBBS
Commission Number 224054
My Commission Expires
8/17/2002

CITY OF MANCHESTER, IOWA

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

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

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 16th day of Oct., 2001 before me, the undersigned, 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 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

Resolution

behalf of the corporation, by authority of its City Council, as contained in ~~Ordinance~~ No. 182-01 passed by Resolution of the City Council under Roll Call No. _____ of the City Council on the 15th day of October, 2001; and Milt L. Kramer and Karen K. Cole 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.

Julie A. Swanson

Julie A. Swanson Notary Public in and for said State.

JULIE A. SWANSON
Commission Number 224151
My Comm. Exp. 8-23-02