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MICHELLE UTSLER
RECORDER
MADISON COUNTY, IOWA

FILE NO. 1003

BOOK 338 PAGE 121

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CAROL L. HENSEN
RECORDER
ADAIR COUNTY, IOWA

REC \$ 55.00
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R.M.F. \$

\$55.00 + 1.00

IOWA CODE CHAPTER 28E AGREEMENT

Carl G. Nielsen

BETWEEN

DES MOINES AREA COMMUNITY COLLEGE (MERGED AREA XI)

AND

CITY OF CARROLL, IOWA

AND

CARROLL COUNTY, IOWA

AND

PELLA CORPORATION

AND

TRIGEN, LLC

DATED AS OF DECEMBER 1, 1993

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AGREEMENT

This Iowa Code Chapter 28E Agreement (the "Agreement") made and entered into as of December 1, 1993, between the City of Carroll, Iowa (the "City"), Des Moines Area Community College, Ankeny, Iowa (the "College"), the County of Carroll, Iowa (the "County"), Pella Corporation ("Pella") and TRIGEN, LLC ("TRIGEN") (Pella and TRIGEN shall hereinafter be referred to collectively as the "Employer") under the following circumstances:

- A. Pursuant to Iowa Code Chapter 28E, public and private agencies may jointly and cooperatively proceed to exercise powers, privileges or authority to make use of benefits jointly to which each of the parties separately is entitled.
- B. Pursuant to Iowa Code Section 403.19, the City intends to adopt an urban renewal plan and tax increment ordinance and the City's proposed Urban Renewal Area contains a parcel being developed by the Employer and the College and the Employer have utilized tax increment proceeds in connection with training of new workers in new jobs within the City.
- C. The City and the College recognize that it is advantageous to the economic development of the City and the Merged Area for the City and the College to confer and cooperate in utilizing tax increment financing to the best interests of the City, its residents and employers.
- D. Pursuant to Iowa Code Section 260E.4, the collection of incremental property taxes authorized for industrial new jobs training are suspended in favor of collection of incremental property taxes in an urban renewal area.
- E. The College, the City, the County and the Employer have determined to enter into this Agreement for purposes of dividing incremental property taxes between the College and the City.

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements hereinafter contained, the parties hereto agree as follows:

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ARTICLE I

DEFINITIONS

Section 1.1. "Project" or "Pella Corporation Project" shall mean the improvements to be made at the Project Site pursuant to a development agreement to be entered into between the Employer and the City.

Section 1.2. "Project Site" means the real estate (including improvements constructed or to be constructed thereon) described in Exhibit A, attached hereto, and incorporated herein by reference, where Employer's facility is located.

Section 1.3. "Taxable Personal Property" means personal property used or to be used by Employer at the Project Site, which personal property is taxed under Iowa law as real property.

Section 1.4. "Urban Renewal Area" means the City Urban Renewal Area established pursuant to Resolution of the City Council in connection with the Pella Corporation Project.

Other terms used in this 28E Agreement shall have the meaning set out in Chapters 260E and 403 of the Iowa Code.

ARTICLE II

AGREEMENT TO SHARE TAX INCREMENT

Section 2.1. This Agreement is dated as of December 1, 1993, but shall become effective only upon approval and execution and filing with the Secretary of State of Iowa, and the County Auditor of Carroll County and recording with the County Recorder of Carroll County and all County Recorders within Merged Area XI. The term of this Agreement shall not exceed ten (10) years from the effective date, or until such time as the City shall have received full reimbursement from incremental taxes for its expenditures with respect to the Pella Corporation Project.

Section 2.2. The College and the City agree that the County Auditor shall include the Project Site including Taxable Personal Property as a part of the City's Urban Renewal Area for purposes of computing tax increment dollars available to the City notwithstanding any previous industrial new jobs training agreements at the Project Site between the College and the Employer.

Section 2.3. The County Auditor agrees to treat the Project Site as a part of the Urban Renewal Area for the purpose of division of taxes on the Project Site including Taxable Personal Property and to pay incremental taxes on the Project Site to the City in accordance with Chapter 403 of the Code of Iowa and any

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Ordinances adopted by the City in connection with the Project. Incremental taxes on the Employers' business property other than the Project Site shall be paid to the College in accordance with any job training agreement between the College and Employer.

ARTICLE III

MISCELLANEOUS

Section 3.1. This Agreement may be executed in any number of counterparts, each of which shall be regarded as an original and all of which shall constitute but one in the same instrument.

Section 3.2. If any provision of this Agreement is for any reason held to be illegal and invalid, such illegality or invalidity shall not affect any other provision entered into, each of which shall be construed and enforced as if such illegal or invalid portion were not contained herein. Nor shall such illegality or invalidity of any application thereof affect any legal and valid application thereof, and each such provision shall be deemed to be effective in the manner and to the full extent permitted by laws.

Section 3.3. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Iowa.

IN WITNESS WHEREOF, the Community College has caused the Agreement to be approved by resolution of its governing body and has caused this Agreement to be duly executed all as of the date hereinabove written.

DES MOINES AREA COMMUNITY COLLEGE

By: Doug Shull
President Doug Shull

No
(Seal)

ATTEST:

Helen Harris
Secretary Helen Harris

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IN WITNESS WHEREOF, the City has caused the Agreement to be approved by resolution of its governing body and has caused this Agreement to be duly executed all as of the date hereinabove written.



CITY OF CARROLL, IOWA

By: *H. J. Kienapfel*
Mayor, H. J. Kienapfel

ATTEST:

Sheri L. Moranville
City Clerk, Sheri L. Moranville

IN WITNESS WHEREOF, the County has caused the Agreement to be approved by resolution of its governing body and has caused this Agreement to be duly executed all as of the date hereinabove written.

CARROLL COUNTY, IOWA

By: *Neil I. Trobak*
Chairman, Board of Supervisors
Neil I. Trobak

(Seal)

ATTEST:

Paul S. Fricke
County Auditor
Paul S. Fricke

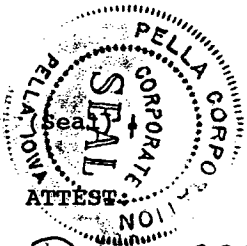


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IN WITNESS WHEREOF, Pella has caused this Agreement to be approved and duly executed by the officers indicated below as of the date hereinabove written.

PELLA CORPORATION

By: *Herb Lienenbrugger*
Herb Lienenbrugger



David A. Munn
David A. Munn

IN WITNESS WHEREOF, TRIGEN has caused this Agreement to be approved and duly executed by the officers indicated below as of the date hereinabove written.

TRIGEN, LLC

By: *Ann F. Kuypers Lennartz, Supp.*
Ann F. Kuypers Lennartz

No
(Seal)

ATTEST:

Mary Farver Griffith
Mary Farver Griffith

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STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this 14th day of December, 1993, before me a Notary Public in and for said City, personally appeared H. J. Kienapfel and Sheri L. Moranville, to me personally known, who being duly sworn, did say that they are the Mayor and City Clerk, respectively of the City of Carroll, Iowa, a Municipal Corporation, created and existing under the laws of the State of Iowa, and that the seal affixed to the foregoing instrument is the seal of said Municipal Corporation, and that said instrument was signed and sealed on behalf of said Municipal Corporation by authority and resolution of its City Council and said Mayor and City Clerk acknowledged said instrument to be the free act and deed of said Municipal Corporation by it voluntarily executed.



Debra K. Goetzinger
Notary Public in and for Carroll
County, Iowa

STATE OF IOWA)
) SS
COUNTY OF CARROLL)

On this 30th day of December, 1993, before me a Notary Public in and for said County, personally appeared NEIL I. TROBAK and PAUL S. FRICKE, to me personally known, who being duly sworn, did say that they are the Chairman and County Auditor, respectively of the County of Carroll, Iowa, a political subdivision, that the seal affixed to the foregoing instrument is the seal of said County, and that said instrument was signed and sealed on behalf of said County by authority and resolution of its Board of Supervisors and said Chairman and County Auditor acknowledged said instrument to be the free act and deed of said County by it voluntarily executed.

Mary A. Lechtenberg
Notary Public in and for Carroll
County, Iowa



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STATE OF IOWA)
) SS
COUNTY OF MARION)

On this 21ST day of DECEMBER, 1993, before me a Notary Public in and for the State of Iowa, personally appeared HERB LIENENBRUGGER and DAVID A. MUNN, to me personally known, who being duly sworn, did say that they are the VICE PRESIDENT and CORP. COUNSEL, respectively of Pella Corporation, a IOWA corporation, and that the seal affixed to the foregoing instrument is the seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority and resolution of its Board of Directors and said HERB LIENENBRUGGER and DAVID A. MUNN acknowledged said instrument to be the free act and deed of said Corporation by it voluntarily executed.



William J. Andrus
Notary Public in and for said
County and State

STATE OF _____)
) SS
COUNTY OF _____)

On this _____ day of _____, 1993, before me a Notary Public in and for the State of _____, personally appeared _____ and _____, to me personally known, who being duly sworn, did say that they are the _____ and _____, respectively of TRIGEN, LLC, a Colorado limited liability company, and that the seal affixed to the foregoing instrument is the seal of said Company, and that said instrument was signed and sealed on behalf of said Company by authority and resolution of its Board of Directors and said _____ and _____ acknowledged said instrument to be the free act and deed of said Company by it voluntarily executed.

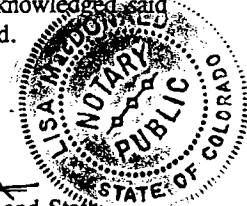
Notary Public in and for said
County and State

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STATE OF Colorado)
COUNTY OF Eagle) SS

On this 3rd day of Jan, 1994, before me a Notary Public in and for the State of Colorado, personally appeared Mary Farver Griffith, to me personally known, who being duly sworn, did say that she is one of the Managers of TRIGEN, LLC, a Colorado limited liability company, and that said instrument was signed on behalf of said Company, and said Mary Farver Griffith acknowledged said instrument to be the free act and deed of said Company by it voluntarily executed.

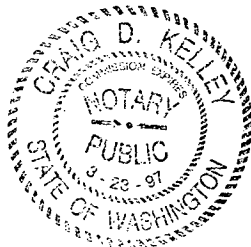
[Signature]
Notary Public in and for said County and State



my comm. expires 11-3-96

STATE OF Washington)
COUNTY OF King) SS

On this 21 day of December, 1993, before me a Notary Public in and for the State of Washington, personally appeared Ann F. Kuyper Lennartz, to me personally known, who being duly sworn, did say that she is one of the Managers of TRIGEN, LLC, a Colorado limited liability company, and that said instrument was signed on behalf of said Company, and said Ann F. Kuyper Lennartz acknowledged said instrument to be the free act and deed of said Company by it voluntarily executed.

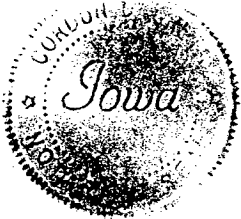


[Signature]
Notary Public in and for said County and State

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STATE OF IOWA)
) SS
 COUNTY OF POLK)

On this 13th day of January, 1994, before me a Notary Public in and for said County, in said State, personally appeared Doug Shull and Helen Harris, to me personally known, who being duly sworn, did say that they are the President and Secretary of the Board of Trustees respectively of Des Moines Area Community College Merged Area XI, and that said instrument was signed on behalf of said Community College; and that the said Doug Shull and Helen Harris as such officers acknowledged the execution of said instrument to be the voluntary act and deed of said Community College, by them voluntarily executed.



Gordon Greta

 Notary Public in and for
 Polk County Gordon Greta

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EXHIBIT A

Commencing at the Southwest Corner of the Northwest Quarter of the Northwest Quarter of Section 29, Township 84 North, Range 34 West of the 5th P.M., Carroll County, Iowa; thence North 1° 17' 15" West, 9.92 feet to the point of beginning; thence North 88° 42' 45" East, 1316.67 feet; thence North 1° 21' 26" West, 240.00 feet; thence South 88° 42' 45" West, 1316.37 feet; thence South 1° 17' 15" East, 240.00 feet to the point of beginning, containing 7.254 acres inclusive of the County Road right-of-way on the West side thereof and subject to easements apparent or of record.

The above described parcel shall hereafter be known as Lot 1 of the NW 1/4 of the NW 1/4 of said Sec. 29-T84N-R34W of the 5th P.M., Carroll County, Iowa.

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M.S.C. RECORD 4

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