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JOINT PUBLIC IMPROVEMENT AGREEMENT

THIS JOINT PUBLIC IMPROVEMENT AGREEMENT (Agreement), is made and entered into, effective on the effective date herein provided, by and between the City of Van Meter, Iowa, a Municipal Corporation organized and existing under the laws of the State of Iowa (the City) and Van Meter Township, in the County of Dallas, State of Iowa, a Township duly organized and existing under and by virtue of the laws and Constitution of the State of Iowa, and Boone Township, in the County of Dallas, State of Iowa, a Township duly organized and existing under and by virtue of the laws and Constitution of the State of Iowa, and Jefferson Township, in the County of Madison, State of Iowa, a Township duly organized and existing under and by virtue of the laws and Constitution of the State of Iowa, and Lee Township, in the County of Madison, State of Iowa, a Township duly organized and existing under and by virtue of the laws and Constitution of the State of Iowa (the Townships) in consideration of the following promises and agreements and upon the following terms and conditions:

WHEREAS, the City of Van Meter, Iowa, provides fire protection for the Townships; and

WHEREAS, the City is in need of additional fire apparatus or equipment in order to maintain said fire protection; and

WHEREAS, the Townships may purchase, own, rent or maintain fire protection apparatus or equipment; and

WHEREAS, the Township Trustees may contract with any private or public agency under Chapter 28E, the Code, 1977 for the purpose of providing fire protection; and

WHEREAS, the Township Trustees may levy an annual tax not exceeding 40 1/2¢ per thousand dollars of assessed value of the taxable property in the Township, excluding any property within

Compared

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MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA
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a benefited fire district or within the corporate limits of a City, for the purposes of fire protection; and

WHEREAS, the City of Van Meter, Iowa, has instituted proceedings and has taken additional action for the sale and issuance of not to exceed fifty-thousand dollars ($50,000) General Obligation Bonds, the proceeds of which bonds will be used to provide funds to pay costs of equipping the Van Meter Municipal Fire Department on the condition that the Townships agree to share the costs of purchasing said equipment;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the City and the Townships covenant and agree as follows:

1. Definitions. The following words and phrases when used in this Agreement, shall, for the purposes of this Agreement, have the meanings respectively ascribed to them in this paragraph:

Project. Except as herein provided, the term "project" shall mean the overall cost of purchasing additional equipment for the City's Municipal Fire Department serving the City and the Townships.

Project Cost. Except as herein provided, the term "project cost" shall mean all costs and expenses reasonably incurred by the City and the Townships in connection with the project.

2. Purpose. The purpose of this Agreement shall be to provide for the joint exercise of the respective powers of the City and the Townships in connection with the project and pursuant to the provisions of Chapter 28E, the Code (1977).

3. Project Administration. The project shall be administered by such City Official as the City shall designate. The project shall be owned and operated by the City for its own benefit and for the benefit of the Townships.

4. Project Cost--Source of Funds. Funding of the project shall be accomplished as follows:

The total cost of the project shall not exceed fifty-thousand dollars ($50,000). The City shall pay one-half of the project cost. The Townships shall pay one-half of the project cost. The Townships' one-half of the project cost shall be divided among the Townships as follows:

Township	Percentage Contribution
Jefferson	46.15%
Van Meter	32.69%
Lee	13.46%
Boone	7.70%
TOTAL	100.00%

The City shall initially finance the project cost through the sale of General Obligation Bonds. The Townships shall provide their portion of the funds by the levy of an annual tax in accordance with Section 359.43, the Code, 1977 and shall pay said funds to the City within a reasonable time following their collection.

Following the sale of the City's General Obligation Bonds, the City shall provide the Townships with a schedule of payments due over the life of the Bonds, which payments shall satisfy the Townships' portion of principal and interest as they become due.

On or before February 1 of each year, each of the Townships shall notify the City, in writing, that action has been taken to include in their respective budgets the amount to be paid the City from Township taxes pursuant to the above formula in order that the City can accurately state in its budget the exact amount it will levy to cover its share of the principal and interest requirements on said bond issue and the amount that can be abated and paid from funds to be received from each of the Townships.

5. Agreement--Method of Approval. The City and each of the Townships shall approve this Agreement by Resolution

which Resolution shall authorize the Mayor and Clerk of the City and the Chairman and Clerk of each of the Townships to execute this Agreement.

6. Agreement--Filing With Secretary of State. When this Agreement has been approved by the City and each of the Townships, it shall be filed with the Secretary of State of the State of Iowa in accordance with the provisions of Section 28E.8, the Code (1977).

7. Agreement--Recording with Dallas and Madison County Recorders.

When this Agreement has been filed with the Secretary of State of the State of Iowa, it shall be recorded in the office of the Dallas County Recorder and in the office of the Madison County Recorder in accordance with the provisions of Section 28E.8, the Code, (1977).

8. Agreement--Effective Date. This Agreement shall be effective from and after the date on which it is recorded in the office of the Dallas County Recorder and the Madison County Recorder.

9. Agreement--Duration. This Agreement shall be effective from the effective date herein provided until terminated as herein provided.

10. Agreement--Termination. This Agreement shall be for a term of eleven (11) years and may be terminated or continued by mutual agreement of the parties. Provided, however, that this Agreement may not be terminated while the City's General Obligation Bonds referred to in Section 4 hereof, are outstanding.

11. Agreement--Effect of Termination. The termination of this Agreement shall not relieve any party of any obligation or liability accrued to the effective date of such termination.

12. Governing Law. This Agreement shall be governed by, construed and enforced in accordance with the laws of the State of Iowa now or hereinafter applicable hereto, and shall not be construed to relieve the parties of any obligation imposed upon them by law.

13. Entire Agreement. This Agreement contains the entire Agreement between the City and the respective Townships and may not be changed except by an amendment in writing, signed by the City and by each of the Townships.

IN WITNESS WHEREOF, the City of Van Meter, Iowa, has by Resolution caused this Agreement to be executed in seven counterparts, each of which shall be considered an original, this 13th day of March, 1978.

CITY OF VAN METER, IOWA

By Donald K Seiler
Mayor

SEAL

ATTEST:

Rita Boyd
City Clerk

IN WITNESS WHEREOF, Jefferson Township, Madison County, Iowa, has, by Resolution, caused this Agreement to be executed in seven counterparts, each of which shall be considered an original, this 13thday of March, 1978.

JEFFERSON TOWNSHIP, IOWA

By George Mueller
Chairman

SEAL
(none)

ATTEST:

Robert F Baus
Clerk

IN WITNESS WHEREOF, Van Meter Township, Dallas County, Iowa, has, by Resolution, caused this Agreement to be executed in seven counterparts, each of which shall be considered an original, this 13th day of March, 1978.

VAN METER TOWNSHIP, IOWA

By Gale M. Thompson
Chairman

SEAL
(none)

ATTEST:
L. E. Wright
Clerk

IN WITNESS WHEREOF, Lee Township, Madison County, Iowa, has, by Resolution, caused this Agreement to be executed in seven counterparts, each of which shall be considered in original, this 13th day of March, 1978.

LEE TOWNSHIP, IOWA

By Leo F. Kenney
Chairman

SEAL
(none)

ATTEST:
Larry Hanrahan
Clerk

IN WITNESS WHEREOF, Boone Township, Dallas County, Iowa has, by Resolution, caused this Agreement to be executed in seven counterparts, each of which shall be considered an original, this 13th day of March, 1978.

BOONE TOWNSHIP, IOWA

By William L. Felt
Chairman

SEAL
(none)

ATTEST:
Dorothea E Manning
Clerk