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Document 2022 3754 Pages 7 Date 11/21/2022 Time 11:45:05AM

Rec Amt \$37.00

MELISSA BAHNSEN, RECORDER CEDAR COUNTY IOWA

RESOLUTION 2022-98

(RECORDING COVERSHEET)

PREPARED BY LESLIE BRICK, CLERK, CITY OF WEST BRANCH, PO BOX 218, WEST BRANCH, IA 52358 (319) 643-5888

RETURN TO: LESLIE BRICK, CITY OF WEST BRANCH, PO BOX 218, WEST BRANCH, IA 52358

RESOLUTION 2022-98

RESOLUTION APPROVING A PARTIAL ACQUISITION AGREEMENT WITH KLM INVESTMENTS, LLC.

WHEREAS, the City of West Branch and Johnson County, Iowa, have entered into a 28E Agreement to construct certain street improvements at the intersection of Cedar-Johnson Road and Main Street (the "Project"); and

WHEREAS, as part of the Project, the City needs to acquire some property from KLM Investments, LLC; and

WHEREAS, to that end, the parties have negotiated a Partial Acquisition Agreement whereby the City will acquire the Property for the Project from KLM Investments, LLC; and

WHEREAS, it is now necessary for the City Council to approve said agreement.

NOW, THEREFORE, It Is Resolved by the Council of the City of West Branch, Iowa, that the City Council of the City of West Branch that the aforementioned Partial Acquisition Agreement is hereby approved. Further, the Mayor and City Clerk are hereby directed to execute the agreement on behalf of the City.

Passed and approved this 7th day of November, 2022.

Roger Laughlin, Mayor

ATTEST:

Leslie Brick, City Clerk

PARTIAL ACQUISITION AGREEMENT

THIS PARTIAL ACQUISITION Agreement (the "Agreement") is made and entered into by and between the City of West Branch, an Iowa municipal corporation, 110 N. Poplar Street, West Branch, Iowa 52358, hereinafter referred to as the "City"; and KLM Investments, LLC, PO Box 698, West Branch, Iowa 52358, hereafter referred to as the "KLM."

WHEREAS, KLM is the owner of that certain real property generally referred to as the Meadows Subdivision, which is located adjacent to and east of Cedar-Johnson Road and adjacent to and north of W. Main Street in the City (the "Property"); and

WHEREAS, the City is jointly constructing a roundabout intersection at the intersection of Cedar-Johnson Road and W. Main Street, said project being constructed by Johnson County (the "Project")

WHEREAS, in order to facilitate future street improvements along W. Main Street, the City desires to acquire a portion of the Property that is shown on Exhibit "A" attached hereto and incorporated herein by this reference (the "Right-of-Way"); and

WHEREAS, KLM desires to take possession of excess fill and dirt generated by the Project.

NOW THEREOFRE, FOR THE MUTUAL PROMISES AND COVENANTS HEREIN CONTAINED AND OTHER GOOD AND VALUABLE CONSIDERATION, THE PARTIES AGREE AS FOLLOWS:

- 1. That contemporaneously with the execution of this Agreement, KLM shall execute a Warranty Deed attached hereto as Exhibit "B." City agrees that if the City desires to obtain an abstract of title for the property depicted on Exhibit "B," the City shall do so at its sole expense.
- 2. In exchange for executing this Agreement and the Quit Claim Deed, the City will pay to Owner the sum of \$25,775.00, which represents \$1.00 per square foot for the acquisition. Said \$25,775.00 shall be paid to KLM after obtaining a mortgage release for the right-of-way to be recorded with the warranty deed.

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- 3. That contemporaneously with the execution of this Agreement, KLM shall also execute the Temporary Construction Easement in the form shown on Exhibit "C" attached hereto.
- 4. As part of the Project, the City will cause the excess fill to be placed upon the Property under the following conditions:
 - a. Firstly, the excess fill will be placed along the Property's frontage with Cedar-Johnson Road in a location agreed to among the parties.
 - b. Any excess fill available after completing the fill along Cedar-Johnson Road will be stockpiled on the Property near the terminus of Orange Street.
 - c. City shall be responsible for placing appropriate erosion control and seeding on the fill and stockpile.
 - 5. City agrees to pay all costs of recording necessary to complete this transaction.
- 6. The covenants contained herein shall inure to the benefit to the successors in interest to this Agreement.

CITY OF WEST BRANCH:

Roger Laughlin, Mayor

ATTEST:

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Leslie Brick, City Clerk

STATE OF IOWA, COUNTY OF CEDAR, ss:

Notary Public

HEIDI VAN AUKEN
Commission Number 804467
My Commission Expires
June 16, 2024

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SIGNATURE PAGE OF KLM INVESTMENTS, LLC PARTIAL ACQUISITION AGREEMENT

By: Chu Hofeel	
Chris Kefoed Member Print name and title	
STATE OF IOWA, COUNTY OF CEDAR, ss:	
This instrument was acknowledged before me on this 1th day of November, 2022, by Chris Hoped as Manager of KLM Investments, LLC.	
LESLIE BRICK Commission Number 787592 My Commission Expires December 19, 2023	Heslie Brick Notary Public

EXHIBIT "A" PLAT OF SURVEY

