REAL ESTATE EXCHANGE AGREEMENT

THIS AGREEMENT dated this ____ day of _____, 2020, by and between the City of Council Bluffs, Iowa ("City") and Council Bluffs Water Works ("Works"), is hereby entered into and binding as of the date last written below.

WHEREAS, City is required to undertake a levee rehabilitation project to maintain floodplain map certification by the Federal Emergency Management Agency (FEMA");

WHEREAS; such project shall require both permanent easement and temporary construction easement access across certain real estate owned by Works;

WHEREAS; in exchange for such easement access, City has agreed to exchange certain real estate owned by the City, in fee, to Works; and

WHEREAS; the City owned real estate to be exchanged with Works is subject to a conservation easement, as established by FEMA through a mitigation model deed restriction, to be maintained by the City in accordance with terms described herein.

NOW, THEREFORE, the parties herby agree as followed:

1. Works hereby agrees to transfer to City, subject to easements and restrictions as outlined therein, the permanent easement access across the real estate parcels as legally described in Exhibit "A" which is attached hereto and incorporated herein.
2. Works hereby agrees to transfer to City, subject to easements and restrictions as outlined therein, the temporary easement access across the real estate parcels as legally described in Exhibit "B" which is attached hereto and incorporated herein.
3. City hereby agrees to transfer to Works the real estate parcels as legally described in Exhibit "C" which is attached hereto and incorporated herein.
4. City shall maintain a conservation easement on the parcel described in paragraph 3 above in accordance with the mitigation model deed restriction as found in Exhibit "D" which is attached hereto and incorporated herein. Such deed restriction shall be attached to the deed transferring the real estate in paragraph 3 above to Works.

5. Works has agreed, pursuant to vote of their Board of Trustees, to be bound by the conservation easement as outlined in paragraph 4 above. *See Exhibit "E" which is attached hereto and incorporated herein.*

_____	_____
Matt Walsh, Mayor City of Council Bluffs ("City")	Martin L. Brooks, Chairperson Council Bluffs Water Works ("Works")

State of _____, County of _____, ss.

This record was acknowledged before me this_____ day of _____, 20___, by Matt Walsh.

_____
Notary Public

State of _____, County of _____, ss.

This record was acknowledged before me this_____ day of _____, 20___, by Martin L. Brooks.

_____
Notary Public