PROMISSORY NOTE

(PROMISE TO PAY)

The City of Council Bluffs, Iowa

209 Pearl Street

Council Bluffs, Iowa

Mayor Matthew Walsh

The City of Council Bluffs Iowa does hereby promise to pay The Bluffs Corporation the sum of $95,000 for the purchase of approximately 2.75 acres of land to be utilized as right-of-way for the Power Drive project. This is in addition to the $5000 earnest money paid upon the execution of the OFFER FOR REAL ESTATE and shall be paid on or before June 30, 2021.

As authorized by Resolution Number _____, I Matthew Walsh do hereby execute this Promissory Note on behalf of the City of Council Bluffs on this ____ day of November, 2020.

_____

Mayor Matthew Walsh