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PREPARER
INFORMATION: William A. Lansing, 401 First Ave. East, Dyersville, Iowa 319-875-7534

OPTION TO BUY

PARTIES:

In the Matter of the Trust under the Will of Clara Nefzger and Under the Will of Helen W. Nefzger, Deceased, Delaware County Probate No. TRPR 003796, Nadine J. Ruley and Donald G. Nefzger, Trustees, Optionor

Ralph A. Nefzger and Shirley A. Nefzger, husband and wife, Optionees

WHEREAS:

On or about March 1, 1997 Optionor entered into a Dwelling Unit Rental Agreement with Optionees for the rental of the following described real estate:

Lots 5 and 6 of Subdivision of Southwest Quarter of Southwest Quarter of Section 25, Township 89 North, Range 4 West of the 5th P.M., Delaware County, Iowa.

Optionees are to pay Optionor the sum of $350.00 per month for rental of the above-mentioned premises.

Said Dwelling Unit Rental Agreement was to run for two years, from March 1, 1997 to February 28, 1999.

NOW, THEREFORE, it is hereby agreed and understood by and between the parties:

That Optionees shall have the option to purchase the above-described real estate from Optionor at any time during the period of March 1, 1997 to February 28, 1999 for the cash purchase price of Seventy-Five Thousand ($75,000.00) Dollars.

That, if Optionees exercise this option to purchase, any payments which Optionees made to Optionor under the Dwelling Unit Rental Agreement shall be applied to the purchase price of said real estate.

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That, in consideration of executing this Option to Buy, Optionees hereby pay to Optionor the sum of One Hundred ($100.00) Dollars, receipt of which is hereby acknowledged.

Dated this 18 day of July, 1997.

Nadine J. Ruley, Trustee for Optionor

Ralph A. Nefzger, Optionee

Donald G. Nefzger, Trustee for Optionor

Shirley A. Nefzger, Optionee

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

On this 18 day of July, 1997, before me the undersigned, a Notary Public in and for the said State, personally appeared Nadine J. Ruley and Donald G. Nefzger, Trustees in the Matter of the Trust under the Will of Clara Nefzger and Under the Will of Helen W. Nefzger, Deceased, and Ralph A. Nefzger and Shirley A. Nefzger, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

Jo Ann K. Hawkins
Notary Public in and for the State of Iowa