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DELAWARE COUNTY IOWA
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1998 AU 21 PM 12:06
BOOK 8 PAGE 89
DEBORAH L. PEYTON
DELAWARE CO RECORDER
$16.00

Thomas J. Hanson 401 East Main, Manchester 927-5920

RIGHT OF FIRST REFUSAL

THIS AGREEMENT made this 20 day of August, 1998, by and between Jim D. Prideg and Judy M. Prideg, husband and wife, hereinafter referred to as First Parties, and Roy L. Ferguson and Sandra S. Ferguson, husband and wife, hereinafter referred to as Second Parties.

WHEREAS, First Parties are the owners of the following described real estate:

> The West One-Half of the Southeast Quarter of Section 26, Township 89 North, Range 6, West of the Fifth P.M. in Delaware County, Iowa, except that part thereof that lies North of the diagonal County Road, and except Parcel D Part of Parcel "A" and Part of the Northwest Quarter (NW 1/4) of the Southeast Quarter (SE 1/4), Section Twenty-Six (26), Township Eighty-Nine (T89N), Range Six West (R6W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 83.

AND WHEREAS, the parties wish to enter into an Agreement which shall allow Second Parties to purchase any of the above described premises from First Parties should First Parties sell any part thereof prior to May 1, 2007.

NOW, THEREFORE, in consideration of One Dollar ($1.00) and other valuable consideration and in consideration of the provisions of this Agreement, the parties agree as follows:

1. That this Right of First Refusal is specifically made subject to any rights that John Prideg may have to purchase the herein described real estate from First Parties.

2. If at any time prior to May 1, 2007, First Parties should enter into a binding agreement for the sale of any portion of the above described real estate, First Parties shall notify Second Parties in writing within ten (10) days of signing of such agreement.

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3. Within ten (10) days of receipt of notice of such agreement, Second Parties shall have the right to exercise their option to purchase the portion of the above described real estate which is being sold by notifying First Parties in writing of their exercise of the right to purchase. First Parties shall then be obligated to sell to Second Parties said real estate under the same terms and conditions as provided in the agreement. Any and all terms and conditions of the agreement shall apply to the sale of the real estate from First Parties to Second Parties.

4. Should Second Parties fail to exercise their option within the ten (10) day period provided herein, this Right of First Refusal shall be void and of no further force and effect and First Parties may complete the sale contemplated by said Agreement.

In Witness Whereof the parties set their hands on the day and date first above written.

Jim D. Prideg
Jim D. Prideg

Roy L. Ferguson
Roy L. Ferguson

Judy M. Prideg
Judy M. Prideg

Sandra S. Ferguson
Sandra S. Ferguson

First Parties Second Parties

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 20 day of August, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared Jim D. Prideg and Judy M. Prideg, husband and wife, 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.

Jill A. Mack
Notary Public in & for the State of Iowa

NOTARIAL SEAL IOWA
JILL A. MACK
MY COMMISSION EXPIRES
10-22-2000

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 21st day of August, 1998, before me, the undersigned, a Notary Public in and for said State, personally appeared Roy L. Ferguson and Sandra S. Ferguson, husband and wife, 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.

Barbara K. Sailer
Notary Public in & for the State
of Iowa
My commission expires 1-26-2001