DELAWARE COUNTY IOWA
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DEBORAH L. PETTON
DELAWARE CO. RECORDER
6.00

William D. Werger 401 East Main Manchester (563) 927-5920
Preparer Information

NOTICE OF OPTION AGREEMENT

Gerald V. Manternach and Madonna F. Manternach, husband and wife ("Sellers") and Dale D. Manternach and Shirley M. Manternach, husband and wife ("Buyers") hereby give notice of the existence of an option agreement between the parties regarding the following described property:

> The South Half (S½) of the Northwest Quarter (NW¼) and the Northwest Quarter (NW¼) of the Southwest Quarter (SW¼) of Section Twenty Five (25), Township Eighty Eight (88) North, Range Six (6) West of the Fifth P.M., subject to public highways and easements of record.

The term of the option is twenty (20) years from and after September 1, 2002 unless terminated earlier by other provisions of the agreement. The provisions of said agreement bind and inure to the benefit of the parties, their heirs, assigns, executors, administrators and successors.

IN WITNESS WHEREOF, the parties have provided notice of this option on this 3rd day of October, 2002.

Gerald V. Manternach
Gerald V. Manternach, Seller

Madonna F. Manternach
Madonna F. Manternach, Seller

Dale D. Manternach
Dale D. Manternach, Buyer

Shirley M. Manternach
Shirley M. Manternach, Buyer

Subscribed, sworn and acknowledged before me by Gerald V. Manternach, Madonna F. Manternach, Dale D. Manternach and Shirley M. Manternach this 3rd day of October 2002.

NOTARIAL SEAL IOWA
WILLIAM D. WERGER
COMMISSION NO. 129812
MY COMMISSION EXPIRES
10-6-04

Notary Public In And For The
State Of Iowa