DELAWARE COUNTY IOWA
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DEBORAH L. PAYTON
DELAWARE CO RECORDER
7.00

George A. Davis, Locher & Locher, 202 2nd Avenue NW, Box 7, Farley, IA 52046 Phone: (563) 744-3359

OPTION

This agreement, made in duplicate, this 2nd day of July, 2004, by and between Irvin Bockenstedt and Valeria Bockenstedt, husband and wife, first party, of New Vienna, Iowa, and Keith Bockenstedt and Kristi Bockenstedt, husband and wife, second party, of Dyersville, Iowa, witnesseth:

In consideration of One Dollar ($1.00), love, goodwill and affection, first party hereby agrees to grant a firm option to the second party, to purchase the below described real estate for the purchase price of Two Thousand Five Hundred ($2,500.00) Dollars per acre at any time between the signing of this Option and the June 30, 2014. That this Option can be exercised for the entire parcel of 240 acres more or less or any part thereof at any time, by second party giving written notice to first party. In the event that the second party would exercise this option in regard to a partial parcel, then on that event, both the first party and second party must agree on the number of acres and the location within the entire 240 acre parcel. That first party agrees that within 30 days of receipt of written notice they will issue a warranty deed and merchantable abstract of title to the designated property so elected. That the 240 acres more or less is described as follows:

East Half (E ½) of the Northwest Quarter; North Half (N ½) of the Southwest Quarter (SW 1/4) of Section 3, Township 89 North, Range 3, West of the 5th P.M.; Southeast Quarter (SE 1/4) of the Southwest Quarter (SW 1/4) of Section 4, Township 90 North, Range 3, West of the 5th P.M., and The Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section Three (3), Township Eight Nine(89) North, Range Three (3), West of the Fifth Principal Meridian, Delaware County, Iowa, subject to easements of record.

Dated this 2nd day of July, 2004.

Irvin Bockenstedt
Irvin Bockenstedt

Keith Bockenstedt
Keith Bockenstedt

Valeria Bockenstedt
Valeria Bockenstedt

Kristi Bockenstedt
Kristi Bockenstedt

STATE OF IOWA)
) ss:
DUBUQUE COUNTY)

On this 2nd day of July, 2004, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Irvin Bockenstedt and Valeria Bockenstedt, husband and wife, and Keith Bockenstedt and Kristi Bockenstedt, husband and wife, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

George A. Davis
Notary Public, State of Iowa

GEORGE A. DAVIS
Iowa Notarial Seal
Commission Number: 199715
My Commission Expires: 12/17/04