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Document 2009 1671 Type 06 018 Pages 4
Date 4/27/2009 Time 2:43:02PM
Rec Amt $22.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

RIGHT OF FIRST REFUSAL

Recorder's Cover Sheet

Preparer Information:
Thomas J. Hanson
401 East Main Street
Manchester, Iowa 52057
(563) 927-5920

Taxpayer Information:
Thomas M. Kintzle
2303 Ste Hwy 3
Greeley, Iowa 52050

Return Address
Thomas J. Hanson
401 East Main Street
Manchester, Iowa 52057

Grantors:
Thomas M. Kintzle
Verna Kintzle

Grantees:
Thomas H. Wulfekuhle

Legal Description: See Page 2

RIGHT OF FIRST REFUSAL

THIS AGREEMENT made this 24th day of April, 2009, by and between Thomas M. Kintzle and Verna Kintzle, husband and wife, hereinafter referred to as First Parties, and Thomas H. Wulfekuhle, hereinafter referred to as Second Party.

WHEREAS, Second Party is currently leasing from First Parties the following described real estate located in Delaware County, Iowa:

> The West fractional one-half (Wfr½) of the Northwest Quarter (NW¼), and the West one-half (W½) of the Southeast Quarter (SE¼) of the Northwest fractional Quarter (NWfr¼), and the West one-half (w½) of the Southwest Quarter (SW¼) of Section Five (5), and the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section Eight (8), all in Township Ninety (90) North, Range Four (4), West of the Fifth P.M., Delaware County, Iowa.
>
> AND
>
> The Northeast Quarter (NE¼); the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) (except the East One Hundred Thirty feet (130') of the North Five Hundred Forty-five feet (545') of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼) of Section Seven (7), Township Ninety (90), Range Four (4), West of the 5th P.M., except easement to the State of Iowa for Public Highway, as described in Book 78 L.D., Pages 541-542.) All in Section Seven (7), Township Ninety North (T90N), Range Four (4) West of the 5th P.M., in Delaware County, Iowa.

AND WHEREAS, Second Party recently purchased from First Parties real estate adjacent to a portion of the above described real estate;

AND WHEREAS, as part of the consideration for the purchase of real property and for the lease of the above described property, First Parties hereby grant unto Second Party the right to purchase any of the above described real estate from First Parties should First Parties sell any part thereof.

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. If at any time during their lives the First Parties, or either of them, should enter into a binding agreement for the sale of any portion of the above described real estate, they shall notify Second Party in writing, within ten (10)

days of signing any binding agreement for the sale of any such real estate, of Second Party's right to purchase said real estate.

2. Within ten (10) days of receipt of notice of such agreement, Second Party shall have the right to exercise his option to purchase any such real estate by notifying First Parties in writing of his exercise of the option to purchase. First Parties shall then be obligated to sell to Second Party said real estate under the same terms and conditions as provided in the binding agreement. Any and all terms and conditions of the agreement shall apply to the sale of real estate from First Parties to Second Party.

3. Should Second Party fail to exercise his 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, provided however, that this Right of First Refusal shall still apply to any of the above described real estate that is not sold.

4. This Right of First Refusal on the part of the Second Party shall not be assignable in any way and in the event of Second Party's death prior to the death of both of the First Parties, this Right of First Refusal shall be void and of no further force and effect.

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

FIRST PARTIES:

Thomas M. Kintzle
Thomas M. Kintzle

Verna Kintzle
Verna Kintzle

SECOND PARTY:

X H. Wulfekuhle
Thomas H, Wulfekuhle

STATE OF IOWA, COUNTY OF DELAWARE, ss:

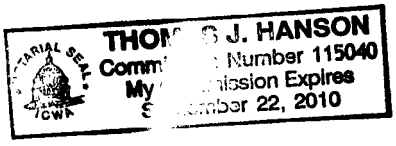
On this 24th day of ~~March~~ April, 2009, before me, the undersigned, a Notary Public in and for said State, personally appeared, Thomas M. Kintzle and Verna Kintzle, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

NOTARIAL SEAL IOWA
TIMOTHY T. SCHLOSS
COMMISSION # 112102
MY COMMISSION EXPIRES
11/9/2011

Timothy T. Schloss
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 13 day of ~~March~~ April, 2009, before me, the undersigned, a Notary Public in and for said State, personally appeared, Thomas H. Wulfekuhle, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for the State of Iowa