Book 2011 Page 69

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to: Steven E. Carr, 117 S. Franklin St., PO Box 333, Manchester, Iowa 52057,(563)927-4164

Right of First Refusal

Virgil C. Reth and Joan E. Reth, husband and wife hereinafter "Grantor" and Daniel J. Hoeger and Donna Sue Hoeger, husband and wife hereinafter "Grantee" in consideration of their mutual promises and performances herein agree as follows:

1. Grantor is the owner of the following described real estate:

Parcel C Of The SE¼-NW¼ Sec. 24, T88N, R4W Of The Fifth P.M., Delaware County, Iowa according to plat recorded in Book 2010, Page 3863

The undersigned grant to Daniel J. Hoeger and Donna Sue Hoeger a right of first refusal to purchase the above described real estate in the event of resale. This right exists for the same terms as are deemed to be acceptable by Grantor from any buyer. In such event Grantor shall notify Grantee in writing by certified mail that the sale is otherwise to occur. Grantee shall respond within fourteen (14) days and may buy the property on those same terms. Grantee shall keep Grantor notified of current mailing address and notification mailed to the last known address furnished shall be deemed sufficient.

Virgil C. Reth

Virgil C. Reth

Joan E. Reth

Joan E. Reth

STATE OF IOWA)
DELAWARE COUNTY) ss.

Subscribed, sworn and acknowledged before me by Virgil C. Reth and Joan E. Reth, husband and wife this 28th day of December, 2010.

STEVEN E. CARR
Commission Number 713328
My Commission Expires
October 30, 2013

Steven E. Carr

Notary Public in and for the State of Iowa