CHG
F+M Bank

Book 2011 Page 378
Document 2011 378 Type 06 018 Pages 4
Date 1/27/2011 Time 3:51:23PM
Rec Amt $24.00

DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

RIGHT OF FIRST REFUSAL

Recorder's Cover Sheet

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

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

Grantors:
Ronald P. Kelchen
Mary M. Kelchen

Grantees:
Mark Knipper
Carmen Knipper

Legal Description: Page 2

RIGHT OF FIRST REFUSAL

THIS AGREEMENT made this 24 day of January, 2011, by and between Ronald P. Kelchen and Mary M. Kelchen, husband and wife, hereinafter referred to as First Parties, and Mark Knipper and Carmen Knipper, husband and wife, hereinafter referred to as Second Parties.

WHEREAS, Second Parties have purchased from First Parties the following described real estate located in Delaware County, Iowa:

> Part I A Part Of The North ½ Of The Southwest ¼ of Section 12, T87N, R3W Of The 5th P.M., Delaware County, Iowa, As Comprised of Parcel G Of The Northeast ¼ of Southwest ¼ And Part Of The North ½ Of The Southwest ¼ All Of Section 12, T87N, R3W Of The 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2010, Page 4015.

AND WHEREAS, First Parties own real estate adjacent to real estate owned by Second Parties and legally described as follows:

> 135 acres, more or less, of crop ground located in The SW ¼ of Section 12, except Parcel I, according to the plat recorded in Book 2010, Page 4015; the West ½ of the NW ¼ of the SE ¼ of Section 12; the South 14 acres of the NW ¼ of the SE ¼ of Section 12; the SE ¼ of the SE ¼ of Section 11; the East ½ of the NW ¼ of the NW ¼ of Section 13; and the NE ¼ of the NE ¼ of the NW ¼ of Section 13; all in Township 87 North, Range 3 West of the 5th P.M.

AND WHEREAS, the parties wish to enter into an Agreement which would grant Second Parties the right to purchase the above described real estate owned by First Parties should First Parties seek to sell said real estate or any portion 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 the life of First Parties, or either of them, the First Parties should enter into a binding Agreement for the sale of all or any portion of the above described real estate owned by First Parties, First Parties shall provide written notice, including a copy of said binding Agreement, to Second Parties within ten (10) days of signing of such Agreement. Provided however, this provision shall not apply in the event of the sale of said real estate by First Parties to the children of First Parties.

of real estate. Any and all terms and conditions of the Agreement shall apply to the sale of real estate from First Parties to Second Parties.

3. Should First 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.

FIRST PARTIES:

Ronald P. Kelchen

Ronald P. Kelchen

Mary M. Kelchen

Mary M. Kelchen

SECOND PARTIES:

Mark Knipper

Mark Knipper

Carmen Knipper

Carmen Knipper

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of January, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared, Ronald P. Kelchen and Mary M. Kelchen, 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.

Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA

STEVE FABER
Commission Number 759312
My Comm. Exp. 2-28-12

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of January, 2011, before me, the undersigned, a Notary Public in and for said State, personally appeared, Mark Knipper and Carmen Knipper, 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.

Notary Public in and for the State of Iowa

