Book 2011 Page 2146
Document 2011 2146 Type 05 010 Pages 2
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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

RELEASE
Recorder's Cover Sheet

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

Taxpayer Information:
Cornerstone Community Church of Manchester
113 E Butler Street
Manchester, Iowa 52057

Return Address
Steven E. Carr
P.O. Box 333
Manchester, Iowa 52057

Grantors:
Denise M. Parmley

Grantees:
First State Bank

Legal Description: Page 2

RELEASE

The undersigned, being the owner of Lot 16 and W ½ of Lot 17, Oak Way Extension, as shown in the Corrective Plat dated October 29, 1979, filed for record in Book 3, Page 233, on the 4th day of February, 1981, in the office of the Delaware County Recorder, herewith acknowledges that she has a secondary right of refusal with respect to any bona fide offer to purchase the existing nine-hole golf course and any expansion thereof, including the clubhouse, and associated buildings comprising the Manchester Golf Club, for a period of 15 years following the date of March 15, 2000. The undersigned further acknowledges that having previously received written Notice thereof, she is aware that the current owner has received a bond fide offer to purchase the Manchester Golf Club for the sum of $844,008.19 The undersigned is further aware that she has 40 days from her receipt of the said Notice to exercise her secondary right of refusal. With such knowledge of this existing bona fide offer to purchase, the undersigned acknowledges and affirmatively states that she declines to exercise her secondary right of refusal to purchase the Manchester Golf Club. In addition, and by her signature to this instrument, the undersigned hereby fully and forever releases her secondary right of refusal to purchase the Manchester Golf Club.

Denise M. Parmley

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 30th day of June, 2011, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Denise M. Parmley, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that she executed the same as her voluntary act and deed.

Notary Public in and for the State of Iowa

THOMAS J. HANSON
Commission Number 115040
My Commission Expires
September 22, 2013