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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

ENV

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RIGHT OF FIRST REFUSAL AND OPTION AGREEMENT

For valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, Luke P. Domeyer and Sara L. Domeyer, husband and wife, (hereinafter "Grantor"), hereby grant to Keith James McCarraher and Deanne Marie McCarraher, (hereinafter "Grantee"), an exclusive right of first refusal and to purchase the following described real estate in the event of its future sale or any other disposition by the Grantor:

See attached Exhibit "A" for legal description (page 4)

The terms of this Option Agreement are set forth below:

1. Right of First Refusal. In the event that Grantor receives a bona fide offer from a third party to purchase, or if Grantor intends to communicate a third party an offer to sell all or any portion of the above described real estate, the Grantor shall first communicate the terms of such offer to the Grantee and offer to sell such property to the Grantee upon the same terms and conditions, including any financing terms. The Grantee shall have thirty (30) days from the receipt of said notice from Grantor to accept said offer in writing. If Grantee fails to exercise such right of first refusal within the stated time, Grantor may sell the above described real estate (or the applicable portion thereof); however, if the terms of the sale change or if the property has not been sold (or title transferred) within ninety (90) days of the date from Grantor's written notice to Grantee, any such sale and transfer of title shall again be subject to Grantee's right of first refusal. Grantee's right of first refusal shall continue in effect as to any subsequent proposed sale by Grantor. Nothing in this paragraph shall prevent Grantor and Grantee from negotiating mutually agreeable terms for the sale of the above described property irrespective of whether there is interest shown by a third party.

2. Option to Purchase All or Part of Property. Grantor hereby gives and grants to Grantee or their successors in interest, or assigns, the irrevocable right, privilege

and option to purchase the Real Estate described above, at any time when Grantee herein receives a firm offer to purchase the same.

3. Option Price. In the event that Grantee exercises the option set forth herein, the option price shall be determined as follows:

a) by an appraisal conducted by an appraiser mutually agreed upon by Grantee and Grantor (or Grantor's successors and assigns).

b) In the event that the parties cannot agree on an appraiser, each party shall obtain a certified appraisal from the appraiser of their choosing. The purchase price shall be the average of the two appraisals.

4. Time to Close. In the event the Grantee exercises either its right of first refusal or purchase option, Grantee shall have sixty (60) days from the date that it exercises its right of first refusal to tender the purchase price of the property.

5. Grantee shall produce marketable title to the real estate pursuant to the Iowa Land Title Standards prior to or at the closing of the purchase of the subject property.

6. Binding on Successors. This right of first refusal and option agreement shall apply to and bind the parties and their respective personal representatives, successors in interest and permitted assigns.

Dated this 15th day of October, 2012.

Luke P. Domeyer

Sara L. Domeyer

Keith James McCarraher

Deanne Marie McCarraher

COUNTY OF DUBUQUE)
) SS:
STATE OF IOWA)

On this 15th day of October, 2012, before me the undersigned, a Notary Public in and for said State, personally appeared Luke P. Domeyer and Sara L. Domeyer, to me known to be the identical person(s) named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.

WERNER HELLMER
Commission Number 187984
My Commission Expires
12/17/14

Notary Public in and for State of Iowa

COUNTY OF DUBUQUE)
) SS:
STATE OF IOWA)

On this 15th day of October, 2012, before me the undersigned, a Notary Public in and for said State, personally appeared Keith James McCarraher and Deanne Marie McCarraher to me known to be the identical person(s) 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 ~~State~~ of Iowa

WERNER HELLMER
Commission Number 187984
My Commission Expires
12/17/14

EXHIBIT "A"

LEGAL DESCRIPTION

That part of the West one-half (W1/2) of the Southeast Quarter (SE1/4) of Section Fourteen (14), Township Eighty-nine (89) North, Range Three (3) West of the Fifth P.M. described as commencing at the Southeast corner of said Section Fourteen (14), thence West one thousand three hundred forty five and ninety five hundredths (1345.95) feet along the South line of said Section, thence North 0° 26½′ East twelve (12) feet along the East line of the Southwest Quarter (SW1/4) of the Southeast Quarter (SE1/4) of said Section, said point being the point of beginning, thence West six hundred seventy two and ninety seven hundredths (672.97) feet along the North side of a twelve (12) foot wide lane, thence North 0° 25′ East one thousand two hundred ninety three and eleven hundredths (1293.11) feet, thence South 89° 56½′ West six hundred seventy three and seventy nine hundredths (673.79) feet to the West line of said West one-half (W1/2) of the Southeast Quarter (SE1/4), thence North 0° 06½′ East three hundred sixty five and two hundredths (365.02) feet along said West line, thence South 89° 53½′ East nine hundred seventeen and thirty eight hundredths (917.38) feet, thence South 0° 06½′ West six hundred three and two-tenths (603.2) feet, thence South 89° 56½′ West one hundred eighty four and eighty nine hundredths (184.89) feet, thence South 0° 25′ West one thousand sixteen and thirty two hundredths (1016.32) feet, thence East six hundred twelve and ninety five hundredths (612.95) feet to the East line of the West one-half (W1/2) of the Southeast Quarter (SE1/4) of said Section Fourteen (14), thence South 0° 26½′ West along said East line to the point of beginning.