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Manchester IA 52057

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by & Return to Thomas J. Hanson, 401 E Main Street, Manchester, Iowa 52057, (563) 927-5920

RIGHT OF FIRST REFUSAL

Lawrence Werner and Inez Werner, husband and wife hereinafter "Grantor" and Dustin Monaghan hereinafter "Grantee" in consideration of their mutual promises and performances herein agree as follows:

Grantor is the owner of the following described real estate:

The Southeast Quarter (SE ¼) of Section Fourteen (14), Township Eighty-Eight (88) North, Range Six (6), West of the 5th P.M. except Parcel 2013-34 Being Part of the Southeast Quarter of the Southeast Quarter (SE¼ of SE¼) and part of the Northeast Quarter of the Southeast Quarter (NE¼ of SE¼); all in Section 14, Township 88 North, Range 6 West of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2013, Page 1302.

The undersigned grant to Grantee a right of first refusal to rent and/or purchase the above described real estate based on whether the Grantor determines to rent or sell the real estate. If the grantor decides to rent then sell, this right of first refusal applies to both.

With regard to the rental of the above described real estate the right of first refusal shall end at the death of both Grantors named above. With regard to the sale of the above described real estate the right of first refusal shall end on the date being two years after the date of the second of the Grantors to die. In addition, the provisions of this agreement shall only apply so long as the Grantee is the owner of the acreage purchased from the Grantors and legally described as follows:

Parcel 2013-34 Being Part of the Southeast Quarter of the Southeast Quarter (SE¼ of SE¼) and part of the Northeast Quarter of the Southeast Quarter (NE¼ of SE¼); all in Section 14, Township 88 North, Range 6 West of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2013, Page 1302.

1. **Rent.** In the event that the Grantor decides to cash rent the real estate the Grantee shall be given fourteen (14) days notice to exercise his right to rent the above described real estate under the same terms and conditions as any other offer received for the rental of said real estate received by the Grantors.

2. **Sale.** If at any time during the term of this agreement Grantors should enter into a binding agreement for the sale of the above described real estate they shall first notify the Grantee in writing of the receipt of any binding offer to purchase. Within seven (7) days of receipt of said notice Grantee shall notify Grantors in writing of his exercise of the right to purchase. Grantors shall be obligated to sell to Grantee said real estate under the same terms and conditions as provided in any binding purchase offer. Provided however, that nothing in this agreement shall prevent the Grantors from selling or transferring said real estate to a wholly owned entity of the Grantors, or the Grantors' children and/or grandchildren.

This Right of First Refusal shall be binding on the heirs, successors and assigns of the undersigned.

Lawrence Werner

Lawrence Werner

Inez Werner

Inez Werner

STATE OF IOWA)
DELAWARE COUNTY)ss.

Subscribed, sworn and acknowledged before me by Lawrence Werner and Inez Werner, husband and wife, this 4th day of June, 2013

ROBERT J. PHILIPP
Commission Number 154854
MY COMM. EXP. 2-1-14

Robert J. Philipp

Notary Public in and for the State of Iowa

Robert J. Philipp