Env. Ryan Fischer
2383 210th St
Manchester, IA 52057

Book 2013 Page 2015

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

OPTION TO PURCHASE REAL ESTATE

Recorder's Cover Sheet

Preparer Information:
Steven E. Carr, PO Box 333, Manchester, Iowa 52057 (563) 927-4164

Taxpayer Information:

Return Address:
Steven E. Carr, PO Box 333, Manchester, Iowa 52057 (563) 927-4164

Grantors: Charles E. Fischer and Darlene M. Fischer

Grantee: Ryan Fischer

RE: The South half (S ½) of the Southeast Quarter (SE ¼), except commencing at the Northwest corner of said South Half (S ½) of Southeast Quarter (SE ¼) and running thence East 352 feet, thence South 247 ½ feet, thence West 352 feet, thence North 247 ½ feet to point of beginning and further except Parcel 2013-39 being part of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) per plat recorded in Book 2013 Page 1628, all in Section Twenty-nine (29), Township Eighty-nine (89) North, Range Four (4), West of the Fifth Principal Meridian, Delaware County, Iowa; subject to highways and easements of record

AND

The Northwest Quarter (NW ¼) and the North Half (N ½) of the Southwest Quarter (SW ¼) ***except*** Parcels B and C being part of the Northwest Quarter (NW ¼) and part of the North One-half (N1/2) of the Southwest Quarter (SW ¼) , per plat recorded in Book 2001, Page 3045, and ***further except*** Parcel E being all of Parcel D and Part of Parcel A in the Northeast Quarter (NE ¼) of said Southwest Quarter (SW ¼) per plat recorded in Book 2004, Page 2540 and ***further except*** Parcel F being part of Parcel A in the Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) and in the North one-half (N ½) of the Southwest Quarter (SW ¼) per plat recorded in Book 2004, Page 2541 all in Section Twenty nine (29), Township Eighty nine (89) North, Range Four (4), West of the Fifth Principal Meridian, Delaware County, Iowa; subject to highways and easements of record

AND

All of Chicago, Milwaukee, St. Paul and Pacific Railroad Company's 100 foot wide right of way across the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼), Southeast Quarter (SE ¼) of the Northwest Quarter (NW ¼) and Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼), all in Section Twenty-nine (29), Township Eighty-nine (89) North, Range Four (4) West, Delaware County, Iowa, containing, in the aggregate, 9.25 acres, more or less

OPTION TO PURCHASE REAL ESTATE

For the consideration of one dollar ($1.00) and other valuable consideration Charles E. Fischer and Darlene M. Fischer, husband and wife, (hereinafter "Grantors"), as owners of the above-captioned real estate, hereby grant to Ryan Fischer (hereinafter "Grantee"), an option to purchase such above captioned real estate for fair market value as determined by appraisal. The appraisal shall be completed by an appraiser agreed upon by both parties. The fee charged for such appraisal shall be split equally between the parties. Such option to purchase shall be binding on any successors in interest to Grantors but shall be exclusive in Grantee without any right of sale or other transfer of such purchase option. Such option shall not expire until the below procedure has been followed.

After written notice of intent to sell is sent to Grantee by certified mail, return receipt requested, Grantee shall have thirty (30) days to notify Grantors of his intent to exercise said option and if option is not exercised then Grantee shall sign a Waiver of Option to Purchase Real Estate.

After such notice to exercise purchase option has been received, Grantors, at their expense, shall continue the abstract of title to the real estate through a date not more than 30 days prior to closing. Closing shall be within 90 days from when notice of intent to sell was sent. The abstract shall show merchantable title in grantors in conformity with Iowa Land Title Standards of the Iowa State Bar Association. Grantors shall be responsible for prorated real estate taxes, real estate transfer taxes and other customary seller expenses for real estate closings including septic inspection and repairs if necessary. Upon payment of the purchase price, Grantors shall convey the real estate to Grantee by Warranty Deed, free and clear of all liens, restrictions and encumbrances.

Dated this 13 day of June, 2013.

Charles E. Fischer

Darlene M. Fischer

The described option to purchase is hereby accepted on the above terms this 13 day of June, 2013.

Ryan Fischer

STATE OF IOWA, COUNTY OF DELAWARE : ss

The foregoing instrument was acknowledged before me, A Notary Public, by Charles E. Fischer and Darlene M. Fischer, husband and wife, on the 13 day of June, 2013.

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

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE: ss

The foregoing instrument was acknowledged before me, A Notary Public, by Ryan Fischer on the 13 day of June, 2013.

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