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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

OPTION AGREEMENT

Arden J. Fischer and Dena L Fischer, husband and wife hereinafter "Grantors" and Joseph N. Kelchen and Susan Kelchen "Grantees", in consideration of their mutual promises and performances herein agree as follows:

Grantors are the owner of the following described real estate:

> The West Half of Northeast Quarter (NE¼) of Section 19, South Third of Southeast Quarter (SE ¼) of Section 18, and South Two-thirds of Southwest Quarter (SW ¼) of SW ¼ Section 17; all in Township 88 North, Range 5, West of the 5th P.M., subject to, railroad right of way and highways of record, in Delaware County, Iowa except Parcel D, part of the SW¼ - SE¼ and part of the SE ¼ - SE¼, Section 18, T88N, R5W, Parcel F part of the NW ¼-NE¼, Section 19, T88N, R5W all of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2012, Page 260.

Grantees have purchased from Grantors the following described real estate located in Delaware County, Iowa:

> Parcel D, part of the SW¼ - SE¼ and part of the SE ¼ - SE¼, Section 18, T88N, R5W, Parcel F part of the NW ¼-NE¼, Section 19, T88N, R5W all of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2012, Page 260.

The Grantors grant onto the Grantees the first option to lease the real estate owned by Grantors described above for a period of ten (10) years from and after August 1, 2013. During said ten (10) year period, in the event that Grantors enter into an Agreement to lease said real estate, the Grantees shall be given fourteen (14) days notice to exercise their right to rent said real estate under the same terms and conditions as in any other offer received by Grantors for the rental of said real estate.

In addition, if at any time during the ten year period commencing August 1, 2013 the Grantors shall enter into a binding agreement for the sale of the Grantors' real estate as described herein, they shall first notify Grantees in writing of the receipt of any binding offer to purchase. Within fourteen (14) days of receipt of said notice Grantees shall notify Grantors in writing of their exercise of the right to purchase. Grantors shall be obligated to sell to Grantees said real estate under the same terms and conditions as provided in the binding purchase offer.

This Option Agreement shall be binding upon the heirs, successors and assigns of the undersigned.

Arden J. Fischer

Dena L. Fischer

STATE OF IOWA)
DELAWARE COUNTY)ss.

Subscribed, sworn and acknowledged before me by Arden J. Fischer and Dena L Fischer, husband and wife, this 2 day of August, 2013

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

Notary Public in and for the State of Iowa