Book 2014 Page 2472

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DEBORAH L PEYTON, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Exc
Patrick Schmitz
P.O. Box 345
Delhi IA 52223

Preparer Information Thomas J. Hanson, 401 East Main Street, Manchester, (563) 927-5920
Individual's Name | Street Address | City | Phone

Thomas J. Hanson, ISBA # 02110

SPACE ABOVE THIS LINE FOR RECORDER

OPTION AGREEMENT

This Agreement made this 30 day of September, 2014 by and between Darla S. Henry, a single person, (hereinafter "First Party") and Patrick W. Schmitz, a single person, (hereinafter "Second Party")

WHEREAS, First Party has sold to Second Party and Second Party has purchased from First Party the following described real estate located in Delaware County, Iowa.

> Parcel M, Part Of The NE ¼ - NE ¼; In Sec. 15, T88N, R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2012, Page 108; also Parcel 2013-96, Part Of The NE ¼-NE¼ In Sec. 15, T88N R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2013, Page 3489; and also Parcel 2014-45, Part Of The NE ¼-NE¼ In Sec. 15, T88N, R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2014, Page ~~2014~~ 2104.

AND WHEREAS, First Party owns additional real estate west of and adjacent to the above described real estate and legally described as follows:

> Parcel 2014-46, Part of the NE ¼ NE ¼ of Section 15-T88N, R5W of the 5th P.M. Delaware County, Iowa, according to plat recorded in Book 2014, Page 2104; and Parcel O Part of NE ¼ NE ¼ of Section 15-T88N, R5W of the 5th P.M. Delaware County, Iowa, according to plat recorded in Book 2012, Page 108;

AND WHEREAS, as part of the Agreement by Second Party to purchase real estate from First Party, First Party agrees to grant an option to purchase a strip of land twenty feet in width leading from the real estate owned by Second Party over and across First Party's real estate to the Maquoketa River.

NOW, THEREFORE, in consideration of the Purchase Agreement previously signed by the parties and consideration of $1.00 and other valuable consideration, receipt of which is hereby acknowledged the parties agree as follows:

1. First Party does hereby grant onto Second Party the exclusive option to purchase a strip of land twenty feet in width adjoining the Maquoketa River and running from the westerly edge of Second Party's real estate over and across First Party's real estate to the Maquoketa River. (See attached drawing).

2. Said option can be exercised at any time for a twenty four month period commencing with the date of this Agreement. Any expense for surveying the twenty foot strip shall be paid by Second Party.

3. Second Party intends to negotiate a purchase of lake frontage property adjacent to real estate owned by Second Party from the Lake Delhi Combined Recreational Facility and Water Quality District (or its successor in interest) so as to provide access/frontage from Second Party's real estate to Lake Delhi. If Second Party is successful in purchasing said access/frontage during the term of this option then the option shall be void and of no further force and effect.

4. First Party may join with Second Party on a joint purchase of the parties' respective lake frontage from the Lake Delhi Combined Recreational Facility and Water Quality District (or its successor in interest).

5. This Agreement shall be binding upon the parties hereto, their heirs, successors and assigns.

First Party

Darla S. Henry

Second Party

Patrick W. Schmitz

STATE OF IOWA, COUNTY OF Delaware **, ss:**

On this 30 day of September, 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared, Darla S. Henry, a single person, 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.

NOTARIAL SEAL IOWA
THOMAS J. HANSON
Commission Number 115040
My Commission Expires
September 22, 2016

Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF Delaware **, ss:**

On this 30 day of September, 2014, before me, the undersigned, a Notary Public in and for said State, personally appeared, Patrick W. Schmitz, a single person, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.

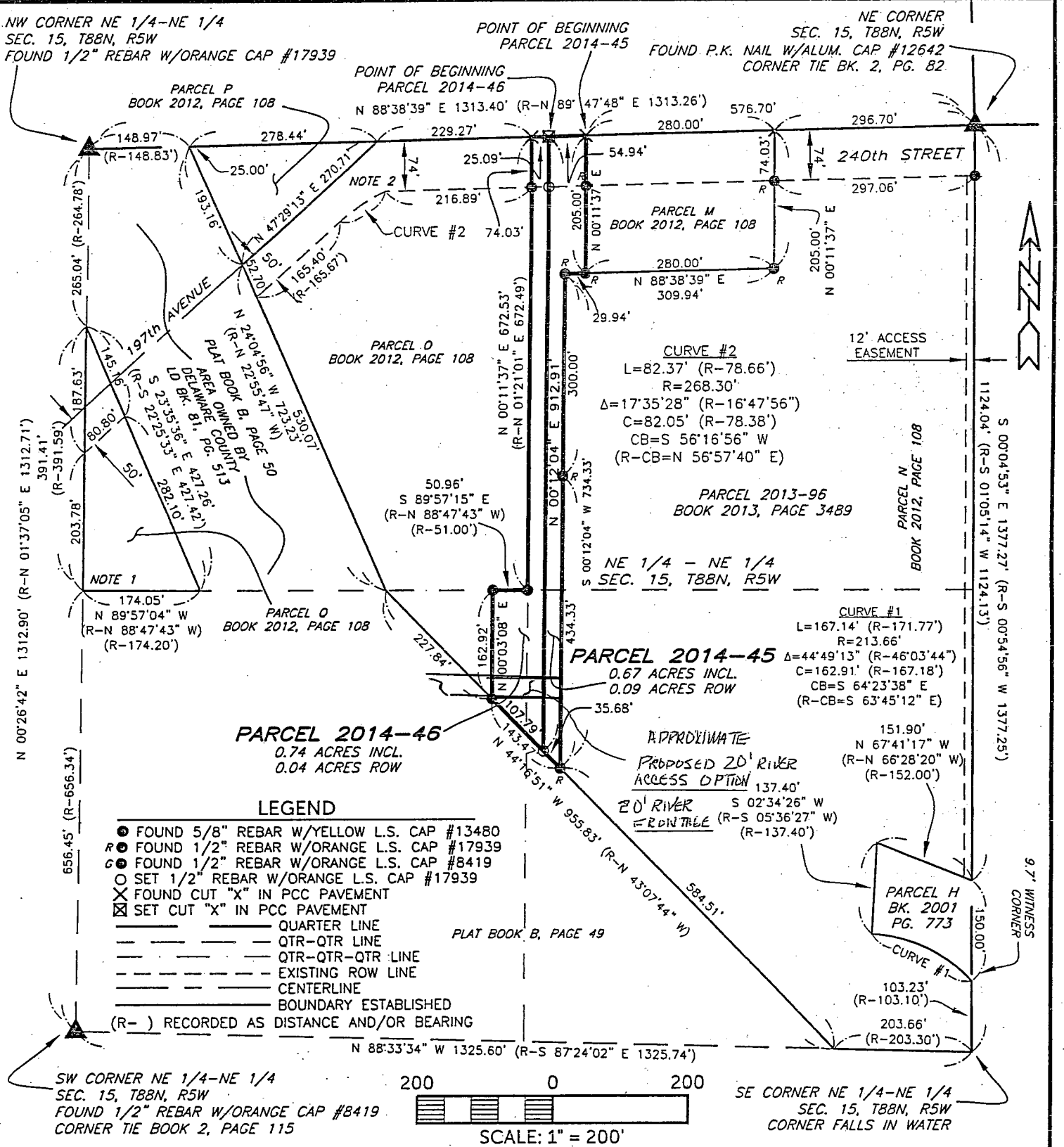
Notary Public in and for the State of Iowa

THOMAS J. HANSON
Commission Number 115040
My Commission Expires
September 22, 2016

EPARED BY/RETURN TO: RANDALL L. RATTENBORG 105 W. MAIN ST., MANCHESTER, IA 52057 563-927-2434

PLAT OF SURVEY

PARCEL 2014-45, PART OF THE NE 1/4-NE 1/4
PARCEL 2014-46, PART OF THE NE 1/4-NE 1/4
ALL IN SEC. 15, T88N, R5W OF THE FIFTH P.M., DELAWARE COUNTY, IOWA



SURVEY REQUESTED BY: DARLA HENRY/PAT SCHMITZ

SURVEYED ON: 7/16/2014

PROPRIETORS: DARLA S. HENRY

I HEREBY CERTIFY THAT THIS LAND SURVEYING DOCUMENT WAS PREPARED AND THE RELATED SURVEY WORK WAS PERFORMED BY ME OR UNDER MY DIRECT PERSONAL SUPERVISION AND THAT I AM A DULY LICENSED PROFESSIONAL LAND

PROJECT NO. 14-059

SCALE: 1"=200'