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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Michelle Dunne Merkes
P.O. Box 251
Farley IA 52046-0251

Prepared by and return to: Todd J. Locher, Locher & Locher PLC, P. O. Box 7, Farley, IA 52046 563) 744-3359

RE: NE¼ of the NE¼ of Section 23, Township 88 North, Range 3 West of the 5th P.M., Delaware County, Iowa, EXCEPT Parcel 2015-58 as shown in a plat filed on June 15, 2015 in Book 2015 Page 1507 of the records of Delaware County, Iowa.

OPTION AGREEMENT

For valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, DAVID J. GOGEL and JUDY R. GOGEL, husband and wife (hereinafter "Gogel"), hereby grant to JASON M. MERKES and MICHELLE M. DUNNE-MERKES, husband and wife (hereinafter "Merkes"), an exclusive option to purchase land legally described as follows:

> 3 acres, more or less, containing two sheds located in the Northeast Quarter of the Northeast Quarter of Section 23, Township 88 North, Range 3 West of the 5th P.M., Delaware County, Iowa, EXCEPT Parcel 2015-58 as shown in a plat filed on June 15, 2015 in Book 2015 Page 1507 of the records of Delaware County, Iowa.

(hereinafter the "Real Estate")

The terms of this Option Agreement are set forth below:

1. Option Term. Gogel grants to Merkes an exclusive right to purchase the Real Estate beginning upon the date that this Option Agreement is signed by all parties and ending three (3) years after that date.

2. Method of Exercising Option. Anytime during the Option Term set forth in paragraph 1, Merkes shall have the right to exercise this option by giving written notice to Gogel of their intention to purchase the Real Estate pursuant to the terms of this Option Agreement. The notice shall be in writing mailed to Gogel and post marked within the Option Term set forth in paragraph 1 above.

3. Option Price. The purchase price for the Real Estate shall be $65,000.

4. Time to Close. In the event that Merkes exercises this option, closing and possession shall occur 180 days after exercise of this option.

5. Gogel shall produce evidence of marketable title to the Real Estate pursuant to the Iowa Land Title Standards prior to or at the closing of the purchase of the Real Estate.

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

David J. Gogel

Judy R. Gogel

Jason Merkes

Michelle Dunne-Merkes

STATE OF IOWA)
) ss:
COUNTY OF Jones)

This instrument was acknowledged before me on this 26th day of June, 2015, by David J. Gogel and Judy R. Gogel, husband and wife.

Notary Public

CORY A. RANNEY
Commission Number 711106
My Commission Expires
7-2-16

STATE OF IOWA)
) ss:
COUNTY OF Dubuque)

This instrument was acknowledged before me on this 29th day of June, 2015, by Jason Merkes and Michelle Dunne-Merkes, husband and wife.

Notary Public

MICHAEL J. SCHROEDER
Commission Number 732263
My Comm. Exp. 01-06-17