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Document 2015 3514 Type 06 018 Pages 3
Date 12/30/2015 Time 11:01:37AM
Rec Amt ~~$12.00~~ $17.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Cust City of Manchester 947-31636

Preparer: James T. Peters, P.O. Box 774, Independence, IA 50644; (319)334-9992

RIGHT OF FIRST REFUSAL

M. Ruth Francois hereinafter referred to as "Grantor" and City of Manchester, Iowa hereinafter referred to as "Grantee" do hereby enter into this agreement for, A RIGHT OF FIRST REFUSAL TO PURCHASE THE FOLLOWING DESCRIBED PROPERTY:

The real estate described on Exhibit "B" attached hereto.

THE TERMS AND CONDITIONS OF THE RIGHT OF FIRST REFUSAL GRANTED HEREIN ARE AS FOLLOWS:

1. IN THE EVENT GRANTORS RECEIVE AN OFFER TO PURCHASE SAID REAL ESTATE, GRANTORS SHALL PROVIDE GRANTEE WITH A COPY OF THE OFFER AND ALLOW GRANTEE 60 DAYS TO INDICATE THEIR CONSENT TO THE PURCHASE OF THE PROPERTY ON THE SAME TERMS AND CONDITIONS AS SET FORTH ON THE OFFER.

2. IN THE EVENT GRANTEES TIMELY INDICATE THEIR CONSENT TO PURCHASE THE PROPERTY, THEY SHALL PROCEED TO CLOSING IN A REASONABLE MANNER BUT IN NO EVENT SHALL CLOSING OCCUR SOONER THAN SPECIFIED IN THE OFFER.

3. IN THE EVENT GRANTEES FAIL TO PROCEED WITH CLOSING IN A TIMELY MANNER. THIS RIGHT OF FIRST REFUSAL SHALL TERMINATE.

4. IN THE EVENT GRANTEES FAIL TO TIMELY INDICATE THEIR INTENT TO PURCHASE THE PROPERTY AS SET FORTH ABOVE, GRANTORS SHALL BE AUTHORIZED TO PROCEED WITH THE SALE OF THE REAL ESTATE PURSUANT TO THE TERMS OF THE OFFER WITHOUT FURTHER NOTICE OR CONSENT OF THE GRANTEES.

5. IN THE EVENT GRANTORS ARE FOR ANY REASON UNABLE TO CLOSE THE SALE OF REAL ESTATE AS ANTICIPAED N PARAGRAPH 4 ABOVE, THE RIGHTS GRANTED TO GRANTEES SHALL REMAIN IN FULL FORCE AND EFFECT.

M Ruth Francois
Ruth M. Francois, Grantor

City of Manchester by Glen Laird, City Clerk
City of Manchester, Grantee

CITY OF MANCHESTER
CITY SEAL
MANCHESTER, IOWA

STATE OF IOWA, COUNTY OF ~~BUCHANAN~~ Delaware, SS:

On this 2nd day of December, 2015, before me, the undersigned, a Notary Public in and for said State, personally appeared Ruth M. Francois, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

SARAH R. [illegible]
Commission Number [illegible]
My Commission Expires
April 6, 2016

Sarah R. Leonard
Notary Public in and for said State.

STATE OF IOWA, COUNTY OF DELAWARE, SS:

On this 20th day of December, 2015, before me, the undersigned, a Notary Public in and for said State, personally appeared Milt L Kramer and Erin Learn, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

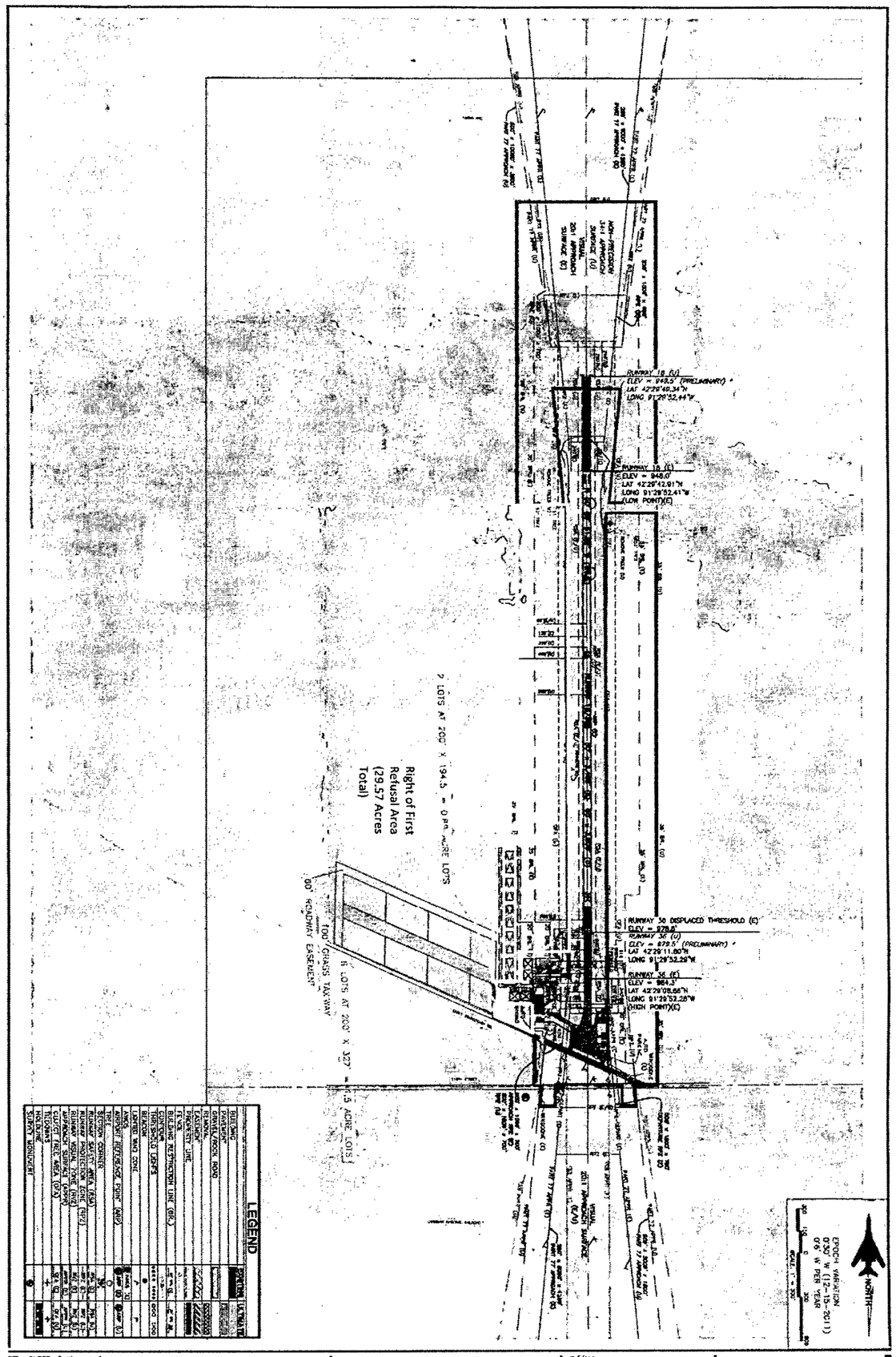
Laura K Thomas
Notary Public in and for the State of Iowa

LAURA K. THOMAS
Commission Number 718135
My Commission Expires
August 26, 2017

CITY OF MANCHESTER, IOWA

BY: Milt L Kramer
Milt L. Kramer, Mayor

BY: Erin Learn
Erin ~~Rempe~~, City Clerk
Learn



SHEET					
1	APR 14 2014	RIGHT OF FIRST REFUSAL AREA	MANCHESTER MUNICIPAL AIRPORT	Revisions	KIRKHAM MICHAEL
	drawing no. 1107238		MANCHESTER IOWA		