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Daneen Schindler, 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:
James Mangold and Ruth Ann Mangold, 590 6th Avenue, Coggon, Iowa 52218

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

Grantors: James Mangold and Ruth Ann Mangold

Grantees: Andrea Willey and Christian Willey

Legal Description: The West 640 feet of the East 1,948.6 feet of the South 340 feet of the South one-half of the Southeast Quarter of Section Fifteen, Township Eighty Seven North, Range Six, West of the Fifth Principal Meridian.

RE: The West 640 feet of the East 1,948.6 feet of the South 340 feet of the South one-half of the Southeast Quarter of Section Fifteen, Township Eighty Seven North, Range Six, West of the Fifth Principal Meridian.

OPTION TO PURCHASE REAL ESTATE

For the consideration of One Dollar ($1.00) and other valuable consideration James Mangold and Ruth Ann Mangold, husband and wife, (hereinafter "Mangold"), as owners of the above-captioned real estate, hereby grant to Andrea Willey and Christian Willey (hereinafter "Willey"), an option to purchase such above captioned real estate for a purchase price of thirty thousand dollars ($30,000.00). Such option to purchase shall be binding on any successors in interest to Mangold and/or Willey. Such option shall be exercisable on or before March 1, 2018 to take effect within thirty days thereafter.

Exercise of such option to purchase shall be made by Willey by sending a letter to Mangold notifying them of Willey's election to exercise the option, with such letter to be mailed before the stated exercise deadline date by certified mail, return receipt requested, to Mangold at the following address:

590 6th Avenue, Coggon, Iowa 52218

After such notice of exercise of the purchase option, Mangold, at their expense, shall promptly continue the abstract of title to the real estate continued through a date not more than 30 days prior to closing. The abstract shall show merchantable title in grantors in conformity with Iowa Land Title Standards of the Iowa State Bar Association. Mangold 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, Mangold shall convey the real estate to Willey by Warranty Deed, free and clear of all liens, restrictions and encumbrances except for special assessments.

Dated this 23rd day of February, 2016.

James Mangold
James Mangold

Ruth Mangold
Ruth Ann Mangold

The described option to purchase is hereby accepted on the above terms this 23rd day of February, 2016.

Andrea Willey

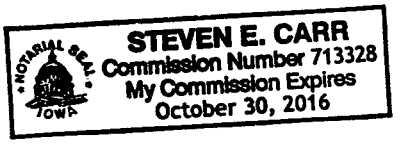
Andrea Willey

Christian J Willey

Christian Willey

STATE OF IOWA, COUNTY OF DELAWARE : ss

The foregoing instrument was acknowledged before me, A Notary Public, by James Mangold and Ruth Ann Mangold, husband and wife, on the 4th day of March, 2016.



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 Andrea Willey and Christian Willey on the 23rd day of February, 2016.

Notary Public in and for the State of Iowa

