PEG Enterprises LLC
206 Seminary Ave
Epworth IA 52045

Book 2016 Page 2534

Document 2016 2534 Type 06 018 Pages 2
Date 9/20/2016 Time 3:27:00PM
Rec Amt $12.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

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

RIGHT OF FIRST REFUSAL

For valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, Joel D. Reinert, (hereinafter "Grantor"), hereby grants to PEG Enterprises, LLC, (hereinafter "Grantee"), an exclusive right of first refusal and option to purchase land legally described as follows:

> Lot Three (3) of Reinert Subdivision; A Subdivision of Lot 3 West Commercial Subdivision, City of Manchester Sec. 31, T89N, R5W of the Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2004, Page 2406,

The terms of this Right of First Refusal are set forth below:

1. Right of First Refusal. In the event that Grantor receives a bona fide offer from a third party to purchase, or if Grantor intends to communicate to a third party an offer to sell all or any portion of the above described real estate, the Grantor shall first communicate the terms of such offer to the Grantee and offer to sell such property to the Grantee upon the same terms and conditions, including any financing terms. The Grantee shall have fifteen (15) days from the receipt of said notice from Grantor to accept said offer in writing. If Grantee fails to exercise such right of first refusal within the stated time, Grantor may sell the above described real estate (or the applicable portion thereof). However, if the terms of the sale change or if the property has not been sold (or title transferred) within ninety (90) days of the date from Grantor's written notice to Grantee, any such sale and transfer of title shall again be subject to Grantee's right of first refusal. Grantee's right of first refusal shall continue in effect as to any subsequent proposed sale by Grantor. Nothing in this paragraph shall prevent Grantor and Grantee from negotiating mutually agreeable terms for the sale of the above described property irrespective of whether there is interest shown by a third party.

2. Time to Close. In the event that Grantee exercises its right of first refusal, Grantee shall have sixty (60) days from the date that it exercises its right of first refusal to tender the purchase price of the property.

3. Grantor shall produce marketable title to the real estate pursuant to the Iowa Land Title Standards prior to or at the closing of the purchase of the subject property.

4. Binding on Successors. This right of first refusal and option agreement shall apply to Grantor and Grantor's respective personal representatives, successors in interest and assigns.

Dated this 19th day of September, 2016.

PEG ENTERPRISES, LLC, Grantee

Joel D. Reinert, Grantor (spouse) Janet M. Reinert, Grantor

By: Jason J. Putz, Member

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

This instrument was acknowledged before me on this 19th day of September, 2016, by Joel D. Reinert and Janet M. Reinert

STEVEN E. CARR
Commission Number 713328
My Commission Expires
October 30, 2016

Signature of Notary Public

STATE OF IOWA)
) ss:
COUNTY OF DUBUQUE)

This instrument was acknowledged before me on this 19th day of September, 2016, by Jason J. Putz as Member of PEG Enterprises, LLC.

STEVEN E. CARR
Commission Number 713328
My Commission Expires
October 30, 2016

Signature of Notary Public