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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by Laurie J. Pederson, 114 West Main Ave., PO Box 313, Rockford, IA 50468-0313 641-756-3761

FIRST OPTION TO PURCHASE FARM LAND

WHEREAS, Richard J. Putz, Trustee of the Richard J. Putz Revocable Trust, Dated December 5, 2016, and Shirley A. Putz, Trustee of the Shirley A. Putz Revocable Trust, Dated December 5, 2016, 2043 300th Avenue, Earlville, Iowa 52041, Husband and Wife,are the owners of the following described real estate situated in Delaware County, Iowa, to-wit:

Farm Land Legal Description

The Northeast Quarter (NE¼) of Section Twenty-Nine (29), Township Eighty-Nine (89), North, Range Three (3), West of the Fifth P.M.
EXCEPT:
PARCEL 2016-95 - Part of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Twenty-nine (29), Township Eighty-nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa; containing a total of 2.90 acres more or less, including 0.04 acres more or less of public road right of way; subject to easements, reservations, restrictions, and rights of way of record and not of record and more particularly described by metes and bounds as follows:
COMMENCING at the Northeast corner of Section Twenty-nine (29), Township Eighty-nine North (T89N), Range three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa;
Thence South 00°-58'-50" East 2258.63 feet along the East line of the northeast Quarter (NE¼) of said Section Twenty-nine (29) to the POINT OF BEGINNING;

Thence South 00°-58'-50" East 40.12 feet along said East Line;

Thence South 89°-21'-00" West 683.90 feet;

Thence South 49°-49'-03" West 149.48 feet;

Thence South 87°-26'-35" West 245.53 feet;

Thence North 00°-53'-07" West 243.19 feet;

Thence North 88°-53'-13" East 459.90 feet;

Thence South 56°-19'-06" East 183.94 feet;

Thence North 89°-18'-54" East 433.57 feet to the POINT OF BEGINNING, containing a total of 2.90 acres more or less, including 0.04 acers more or less of public road right of way, subject to easements, reservations, restrictions, and rights of way of record and not of record;

The East line of the Northeast Quarter (NE¼) of Section Twenty-nine (29), Township Eight-nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian of Delaware County, Iowa is assumed to bear South 00°-58'-50" East

and

WHEREAS, Ronald Domeyer and Ann Domeyeras members of, and on behalf of AR Holdings L.L.C., 2935 210th Street, Earlville, Delaware County, Iowa, are purchasing the following building site by Real Estate Contract Installments from Richard J. Putz, Trustee and Shirley A. Putz Trustee:

Building Site Contract Legal Description:

PARCEL 2016-95 - Part of the Southeast Quarter (SE¼) of the Northeast Quarter (NE¼) of Section Twenty-nine (29), Township Eighty-nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa; containing a total of 2.90 acres more or less, including 0.04 acres more or less of public road right of way; subject to easements, reservations, restrictions, and rights of way of record and not of record and more particularly described by metes and bounds as follows:
COMMENCING at the Northeast corner of Section Twenty-nine (29), Township Eighty-nine North (T89N), Range three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa;
Thence South 00°-58'-50" East 40.12 feet along said East Line;
Thence South 89°-21'-00" West 683.90 feet;
Thence South 49°-49'-03" West 149.48 feet;
Thence South 87°-26'-35" West 245.53 feet;
Thence North 00°-53'-07" West 243.19 feet;
Thence North 88°-53'-13" East 459.90 feet;
Thence South 56°-19'-06" East 183.94 feet;
Thence North 89°-18'-54" East 433.57 feet to the POINT OF BEGINNING, containing a

total of 2.90 acres more or less, including 0.04 acers more or less of public road right of way, subject to easements, reservations, restrictions, and rights of way of record and not of record;
The East line of the Northeast Quarter (NE¼) of Section Twenty-nine (29), Township Eight-nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian of Delaware County, Iowa is assumed to bear South 00°-58'-50" East

and

WHEREAS, Richard J. Putz, Trustee of the Richard J. Putz Revocable Trust, Dated December 5, 2016, and Shirley J. Putz, Trustee of the Shirley A. PutzRevocable Trust, Dated December 5, 2016, have stipulated, contracted, and are desirous to grant Ronald and Ann Domeyer as members of and on behalf ofAR Holdings L.LC and Ronald and Ann Domeyer's heirs at law a First Option to purchase the Farm Land Described above, subject to the following conditions:

1. Ronald and Ann Domeyer as members of, and on behalf of AR Holdings L.L.C. and/or their Heirs at Law are granted a First Option to purchase the described "farm land"
2. If and when the "farm land" is to be sold either during the lives of Richard and Shirley Putz or upon either or both of their death, Ronald and Ann Domeyer and/or their Heirs at Law must give written notice of their intention to exercise their First Option to purchase the "farm land" delivering notice to Richard and Shirley Putz at any time prior to their death, or to the heirs of Richard and Shirley Putz in written form within three months of the death of either Richard J. Putz or Shirley A. Putz or both Richard J. and Shirley A. Putz.
3. Ronald and Ann Domeyer as members and on behalf of AR Holdings L.L.C. and/or their Heirs at Law, agree to purchase the entire parcel of land at fair market value to be determined by comparative analysis of current sales of farm land located in Delaware County, and which have substantially the same CSR ratings as the subject farm land.
4. Richard and Shirley Putz and their heirs retain the right to negotiate in good faith the purchase price by obtaining a private appraisal of the farm land so long as the appraiser utilizes current comparative values of Delaware County farm land with substantially the same CSR ratings as the subject farm land.
5. There will be no private sale or auction of the farm land to any persons other than AR Holdings L.L.C., and/or their heirs at Law until it is determined that AR Holdings L.L.C., and/or their Heirs at Law have executed a written agreement that they no longer desire to purchase the farm land, or until they do not exercise the right to purchase the farm land in writing within three months of the death of Richard J. Putz or Shirley A. Putz or both Richard A and Shirley J. Putz.

NOW, THEREFORE, Richard J. Putz, Trustee of the Richard J. Putz Revocable Trust Agreement, Dated December 5, 2016, and Shirley A. Putz, Trustee of the Shirley A. Putz Revocable Trust, Dated December 5, 2016, hereby grant a First Option to purchase the farm land, legally described above as "Farm Land," according to the above conditions. This Right of First Refusal is exclusive to Ronald and Ann Domeyer, as member of and on behalf of AR Holdings L.L.C. and/or their Heirs at Law only, said right of refusal isnon-transferable.

Persons Bound. This agreement shall bind the parties hereto, their heirs, personal representatives, and assigns.

IN WITNESS WHEREOF, the parties have executed this instrument this 25 day of October, 2017.

Richard J. Putz

Richard J. Putz, Trustee of the Richard J. Putz Revocable Trust

Shirley A. Putz

Shirley A. Putz, Trustee of the Shirley A. Putz Revocable Trust

ACKNOWLEDGMENTS

STATE OF FLORIDA :
:ss.
COUNTY OF Sumter :

On this 25 day of October, 2017, before me a Notary Public within and for said State, personally appeared Richard J. Putz, Trustee and Shirley A. Putz, Trustee, to me known to be the person described in, and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed.

PAOLA PARODY
Notary Public - State of Florida
Commission # FF 242830
My Comm. Expires Jun 22, 2019

Paola Parody

Notary Public in and for the State of Florida