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Book 2017 Page 3288
Document 2017 3288 Type 06 006 Pages 4
Date 12/01/2017 Time 10:13:02AM
Rec Amt $22.00

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

OPTION AGREEMENT

For valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, The David Gerald Lueck Residuary Trust Under Will, hereby grants to Steven J. Lueck an exclusive option to purchase land legally described as follows:

S½ of the SW¼ of Section 9, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa

The above described real estate is hereinafter referred to as "the Real Estate."

The terms of this Option Agreement are set forth below:

1. Option Term. The term of this Option Agreement shall begin on December 1,, 2017, and shall expire on December 1, 2037.

2. Restraint on Alienation. The David Gerald Lueck Residuary Trust Under Will shall not sell the Real Estate during the Option Term without consent of Steven J. Lueck. Any sale or transfer during the Option Term without Steven J. Lueck's consent shall trigger the option to purchase set forth herein.

3. Option to Purchase. The David Gerald Lueck Residuary Trust Under Will shall have an option to purchase the above described real estate upon the occurrence of any of the following events:

a) the transfer (including, but not limited to, any transfer or sale, either voluntary or involuntary) of the Real Estate by The David Gerald Lueck Residuary Trust Under Will without consent of Steven J. Lueck from the date of this Option Agreement until December 1, 2037;

4. Notice. The David Gerald Lueck Residuary Trust Under Will shall provide written notice to Steven J. Lueck of any proposed transfer or sale.

5. Time to Exercise Option. In the event that any of the events which are set forth in paragraph 3 above occurs, Steven J. Lueck shall have sixty (60) days from the date that Steven J. Lueck receives written notice of the occurrence of any of the events set forth in paragraph 3 above, to exercise Steven J. Lueck's option to purchase. The option shall be

deemed exercised by Steven J. Lueck by mailing to the Trustees of the David Gerald Lueck Residuary Trust Under Will written notice expressing Steven J. Lueck's intent to exercise this option. Notice shall be delivered by certified mail, return receipt requested, and shall be mailed to the transferee at the address identified in the notice. Such notice shall be deemed given upon mailing of the notice.

6. Option Price. In the event that Steven J. Lueck exercises the option set forth herein, the option price shall be a price equal to the then current Delaware County average per acre sale price of farm land as stated in the then most current Iowa Farm Land Values Survey published by the Iowa State University Extension Office reduced by twenty percent (20%). Steven J. Lueck shall have the option to have The David Gerald Lueck Residuary Trust Under Will finance up to fifty percent (50%) of the sale price at the then current Applicable Federal Rate (AFR).

a) In the event that the price determined in this paragraph 6 is insufficient to provide financial support for a period of five (5) years after the sale, the sale price shall equal the sum necessary to provide support for Marilyn Lueck for a period of five (5) years from the date of the sale. In no event shall the option price exceed the fair market value of the real estate as determined by a certified appraisal; and

b) In the event that the The David Gerald Lueck Residuary Trust Under Will lacks sufficient assets to provide for Marilyn Lueck's support for a period of five (5) years, the Seller financing option of up to fifty percent (50%) of the sale price shall be void.

7. Time to Close. In the event that Steven J. Lueck exercises its option to purchase, Steven J. Lueck shall have sixty (60) days from the date that of exercise of its purchase option to tender the purchase price.

8. The David Gerald Lueck Residuary Trust Under Will shall produce proof 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 subject property.

9. Binding on Successors. This right of first refusal and option agreement shall apply to and bind The David Gerald Lueck Residuary Trust Under Will and its successors in interest and permitted assigns.

DATED 11/29, 2017.

The David Gerald Lueck Residuary Trust Under Will, Grantor

Steven J. Lueck, Grantee

Sharon Lueck Lester, Trustee

STATE OF Missouri)
) ss:
COUNTY OF Jackson)

This instrument was acknowledged before me on this 29 day of November 2017, by Sharon Lueck Lester, as Trustee of The David Gerald Lueck Residuary Trust Under Will.

Robert L. Preston Jr
Notary Public-Notary Seal
State of Missouri-Jackson County
Commission # 15786075
My Commission Expires Apr 29, 2019

Signature of Notary Public

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

This instrument was acknowledged before me on this 1st day of December 2017, by Steven J. Lueck.

NOTARIAL SEAL IOWA
THOMAS J HANSON
Commission Number 115040
My Commission Expires
September 22, 2019

Signature of Notary Public

The David Gerald Lueck Residuary Trust
Under Will, Grantor

Ryan Mohr, Trustee

STATE OF Iowa)
) ss:
COUNTY OF Polk)

This instrument was acknowledged before me on this 29 day of November, 2017, by Ryan Mohr Lester, as Trustee of The David Gerald Lueck Residuary Trust Under Will.

NOTARIAL SEAL IOWA
EDITA MALKIC
Commission No. 790691
My Commission Expires
Dec-23-2018

Signature of Notary Public