Recorded: 12/18/2017 at 12:07:46.0 PM
Fee Amount: $17.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2017 PG: 3446

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:
Norman L. Pottebaum and Lisa M. Pottebaum, 1184 Woodland Drive, Dyersville, IA 52040

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

Grantors: Manchester Enterprises, Inc.

Grantees: Norman L. Pottebaum and Lisa M. Pottebaum

Legal Description:

RE: Lot Two (2) of SW Industrial Park 5th Subdivision; A Subdivision of Lot 8, Southwest Industrial Park in the Southeast Quarter of the Southeast Quarter Section 31, and in the Southwest Quarter of the Southwest Quarter of Section 32 all in Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2017, Page 3010

OPTION TO PURCHASE REAL ESTATE

For the consideration of one dollar ($1.00) and other valuable consideration Manchester Enterprises, Inc., (hereinafter "MEI"), as owner of the above-captioned real estate, hereby grants to Norman L. Pottebaum (hereinafter "Pottebaum"), an option to purchase such above captioned real estate for a purchase price of ninety thousand dollars ($90,000.00). Such option to purchase shall be exclusive in Pottebaum without any right of sale or other transfer of such purchase option. Such option shall be exercisable on or before February 1, 2022 with closing to occur within 30 days after the option in exercised.

Exercise of such option to purchase shall be made by Pottebaum by sending a letter to MEI notifying it of Pottebaum'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 MEI at the following address:

217 N. Franklin Street, Manchester, Iowa 52057

After such notice of exercise of the purchase option, MEI, at its expense, shall promptly provide an 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 grantor in conformity with Iowa Land Title Standards of the Iowa State Bar Association. MEI shall be responsible for prorated real estate taxes, real estate transfer taxes and other customary seller expenses for real estate closings. Upon payment of the purchase price, MEI shall convey the real estate to Pottebaum by Warranty Deed, free and clear of all liens, restrictions and encumbrances.

Dated this 14TH day of DECEMBER, 2017.

Manchester Enterprises, Inc.

By: Tirzah Wedewer, President

SEC/TREAS

By: Craig A. Ingamells, Secretary/Treasurer

The described option to purchase is hereby accepted on the above terms this 15th day of December, 2017.

Norman L. Pottebaum

Lisa M. Pottebaum

STATE OF IOWA, COUNTY OF DELAWARE: ss

The foregoing instrument was acknowledged before me, A Notary Public, by Tirzah Wedewer, as President of Manchester Enterprises, Inc. on the 15th day of December, 2017.

DACIA WINSTON
Commission Number 792932
My Commission Expires
October 29, 2018

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 Craig A. Ingamells, as Secretary/Treasurer of Manchester Enterprises, Inc. on the 14th day of DECEMBER, 2017.

PATRICIA L. SALOW
Commission Number 141739
My Commission Expires
November 26, 2019

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 Norman L. Pottebaum and Lisa M. Pottebaum, on the 15th day of December, 2017.

KELLY ANDEREGG
Commission Number 761749
My Commission Expires
2/8/19

Notary Public in and for the State of Iowa