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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By & Return To: Jane E. Hanson, 401 East Main Street, Manchester, Iowa (563) 927-5920
Individual's Name | Street Address | City | Phone

Jane E. Hanson, AT0012697

SPACE ABOVE THIS LINE FOR RECORDER

RIGHT OF FIRST REFUSAL

This Agreement made on this 13th day of January, 2020 by and between Dustin Fessler, a single person, (hereinafter First Party) and Dale D. Manternach and Shirley M. Manternach, husband and wife, (hereinafter Second Party).

WHEREAS, First Party has purchased from Second Party certain real estate legally described as:

> Parcel 2019-103, Part of the SW ¼ - NW ¼ Section 25, T88N, R6W of the Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2019, Page 3504

("First Party's Property");

AND, as part of the consideration for the purchase of First Party's Property, First Party has agreed to grant on to Second Party a Right of First Refusal in the event of the sale of all or any portion of First Party's Property.

NOW, THEREFORE, in consideration of Ten Dollars ($10.00) and other valuable consideration and in consideration of the provisions of this Agreement the parties agree as follows:

1. If at any time First Party should receive an offer for the sale of any portion of First Party's Property, it shall provide Second Party with copy of the third party offer that it wishes to accept within three (3) days after receipt of such offer. After presentation of the offer, Second Party shall have ten (10) days to exercise their right of first refusal with written notice to First Party or the right expires and has no further effect. If Second Party exercises their right, the sale of the real estate from First Party to Second Party must occur within sixty (60) days of the date of the written notice under the same terms and conditions as stated in the third party offer. If Second Party does not exercise their right of first refusal, Second Party agrees to execute any documents required by the third party to clear title of the real estate. Said Right of First Refusal shall not be transferrable or assignable by Second Party except to the beneficiaries thereof and their lineal descendants.

2. First Party and Second Party agree that First Party may at any time mortgage or encumber his right, title or interest in the above described real estate, or renew or extend any existing mortgage for any amount.

3. First Party and Second Party agree that in the performance of each part of this Right of First Refusal, time shall be of the essence.

4. First Party and Second Party agree that this Right of First Refusal contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by First Party and Second Party.

5. This Right of First Refusal and the rights and obligations of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of Iowa.

6. First Party and Second Party agree that if any provision of this Right of First Refusal, or the application of such provision to any person or circumstance, shall be held invalid or unenforceable, the remainder of this Right of First Refusal, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

First Party

Dustin Fessler

Second Party

Dale D. Manternach

Shirley M. Manternach

STATE OF IOWA)
) ss:
COUNTY DELAWARE)

On this 13th day of January, 2020, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Dustin Fessler, a single person, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 13th day of January, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared Dale D. Manternach and Shirley M. Manternach, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Notary Public in and for the State of Iowa