EW
FW Legacy Group
4850 Atman Mt. Str B
Cedar Rapids IA 52403

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Document 2020 258 Type 06 018 Pages 4
Date 1/27/2020 Time 2:14:52PM
Rec Amt $22.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: Steven E. Carr, 117 S. Franklin St., PO Box 333, Manchester, IA 52057; 563-927-4164

Conditions of Sale

Leon Goerdt, a single person (hereinafter "First Party")is the owner of the following described real estate: Parcel 2019-107, Part of the North ½ of the NW ¼ of Section 22, T89N, R6W of the Fifth P.M. Delaware County, Iowa according to plat recorded in Book 2019, Page 3594.

Carriage Square Partnership (hereinafter "Second Party") is the owner of the following described real estate: Parcel 2019-106, Part of the North ½ of the NW ¼ Section of Section 22, T89N R6W of the Fifth P.M., Delaware County, Iowa according to plat recorded in Book 2019, Page 3594.

WHEREAS, real estate owned by Second Party was purchased from First Party.

AND, as part of the consideration for the conveyance the parties have agreed to the following Conditions of Sale:

Right of First Refusal

First Party grants Second Party a right of first refusal to purchase First Party's property in the event of resale. This right exists for the same terms as are deemed to be acceptable by First Party from any buyer. In such event First Party shall notify Second Party in writing by certified mail that the sale is otherwise to occur. Second Party shall respond within thirty (30) days and may buy the property on those same terms. Second Party shall keep First Party notified of current mailing address and notification mailed to the last known address furnished shall be deemed sufficient. If Second Party does not exercise its right of first refusal, Second Party

agrees to execute any documents required by First Party to clear title to the real estate. Said right of first refusal shall not be transferrable or assigned by Second Party except to the surviving spouse or children of John Leefers or the grandchildren of John Leefers from a child who predeceases him, should that event occur. John Leefers' spouse is Nancy A. Leefers and his children are Tricia L. Leefers Kivlahan and Lori A. Haskins.

Second Party grants First Party a right of first refusal to purchase Second Party's property in the event of resale. This right exists for the same terms as are deemed to be acceptable by Second Party from any buyer. In such event Second Party shall notify First Party in writing by certified mail that the sale is otherwise to occur. First Party shall respond within thirty (30) days and may buy the property on those same terms. First Party shall keep Second Party notified of current mailing address and notification mailed to the last known address furnished shall be deemed sufficient. If First Party does not exercise his right of first refusal, First Party agrees to execute any documents required by Second Party to clear title to the real estate. Said right of first refusal shall not be transferrable or assigned by First Party except to children of Leon Goerdt. Leon Goerd's children are Timothy Goerdt, Christopher Goerdt, Brian Goerdt, Laura Goerdt Bowman, and Jennifer Goerdt.

Easement

A perpetual access and utility easement is granted for the benefit of Parcel 2019-107 over, across and through Parcel 2019-106 as marked on the plat of the properties. Any utilities located within the easement must be as close to the boundary line of the two properties as possible. It shall be the responsibility of First Party to maintain the easement.

Covenants

On the plat of the properties there is a triangular indentation into Parcel 2019-106 indicated as containing 0.70 acres and being a part of Parcel 2019-107. The following restrictive covenants apply to this triangular portion of Parcel 2019-107:

1. Only one structure may be built on this 0.70 acre area and must comply with the following building specifications:
   A. Any structure built on the property must have a minimum setback of eight (8) feet from any boundary shared with adjoining parcel 2019-106.
   B. May not exceed one story or A-frame structure with an attached garage. Main level living area shall not exceed 1600 square feet, garage shall not exceed 30' x 30' and the highest roofline peak shall not exceed 25'.
   C. Any structure must be on a permanent foundation and may not include a mobile home, trailer, camper, or other similar unit.

2. No personal property or debris shall be allowed outside of the structure.

3. No vehicles may be parked outside except those regularly used by the occupant.

4. These covenants may be amended at any time and in any manner by a written declaration setting forth such amendment by unanimous consent. The written declaration shall be recorded at the Delaware County Courthouse.

5. Invalidation on any one of these covenants by judgment or court order shall in no way effect the remaining provisions, which shall remain in full force and effect.

6. These covenants shall run with the land and be binding on all heirs, successors and assigns of the parties hereto for a term of twenty-one (21) years from the date these covenants are recorded. Either party may (prior to the expiration of these covenants) file a verified claim pursuant to Iowa Code Section 614.24 to extend these covenants for an additional twenty-one (21) years.

The provisions in this Conditions of Sale are enforceable by either party using any available legal or equitable remedies. In the event of litigation to enforce any provision(s) the party against whom such action is taken shall reimburse the prevailing party for all out of pocket expenses including attorney's fees and court costs incurred in successful enforcement.

Dated this 21st day of January, 2020.

Leon Goerdt, First Party

Carriage Square Partnership, Second Party

By: Larry Sharp
Larry Sharp, Partner

By: John Leefers
John Leefers, Partner

STATE OF IOWA)
) ss.
~~DELAWARE~~ Cerro Gordo COUNTY)

This instrument was acknowledged before me on this 23 day of January, 2020 by Leon Goerdt.

Carrie Kasper
Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
CARRIE KASPER
Commission Number 759024
My Commission Expires
1-11-21

STATE OF IOWA)
) ss.
DELAWARE COUNTY)

SHAUBHIK ROY
Commission Number 813649
My Commission Expires
1/9/21

NOTARIAL SEAL IOWA

This instrument was acknowledged before me on this 21ST day of January, 2020 by Larry Sharp as partner of Carriage Square Partnership .

Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss.
~~DELAWARE~~ COUNTY)
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This instrument was acknowledged before me on this 23 day of January, 2020 by John Leefers as partner of Carriage Square Partnership .

Notary Public in and for the State of Iowa

NOTARIAL SEAL IOWA
CARRIE KASPER
Commission Number 759024
My Commission Expires
7-6-21