Book 2020 Page 2253
Document 2020 2253 Type 07 005 Pages 2
Date 7/06/2020 Time 2:51:10PM
Rec Amt $12.00

Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Preparer Information: Jane E. Hanson (Individual's Name) 401 East Main Street, (Street Address) Manchester, Iowa (City) (563) 927-5920 (Phone)
Jane E. Hanson, ICIS#: AT0012697

SPACE ABOVE THIS LINE FOR RECORDER

MEMORANDUM OF LEASE AND OPTION

This Memorandum of Lease and Option entered into by and between John D. Gingerich and Arlene K. Gingerich, husband and wife, (hereinafter Landlords) and Willie Miller and Martha Miller, husband and wife (hereinafter Tenants).

WHEREAS, Landlords have leased to Tenants the following described real estate located in Delaware County, Iowa:

> Commencing at a point that is one thousand three hundred twenty seven (1,327.0) feet North of the Southeast corner of the Northeast Quarter (NE 1/4) of the Southeast Quarter (SE 1/4) of Section Eighteen (18), Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M., said point being at the center of the county road, and running thence West four hundred (400.0) feet, thence North four hundred fifty (450.0) feet, thence East four hundred (400.0) feet to the center of said county road, thence South four hundred fifty (450.0) feet to the point of beginning.

For a term commencing May 1, 2020 and ending April 30, 2022;

AND WHEREAS, as part of said lease agreement the Tenants are granted an option to purchase the herein described real estate under the terms and conditions as set out in said lease.

This Memorandum of Lease is being signed by the parties to memorialize and make of record the right of the Tenants herein to purchase the herein described real estate under the following terms and conditions:

1. The Tenants shall have the right to exercise the option to purchase at any time during the term of the lease.

2. The purchase price for the premises shall be $260,000.00, provided however, that the rent is paid in full.

3. That all other terms and conditions of the lease of the herein described real estate are contained in the written lease signed by the parties effective May 1, 2020.

Dated this 18th day of June, 2020.

Landlords:

x John D. Gingerich
John D. Gingerich

x Arlene K. Gingerich
Arlene K. Gingerich

Tenants:

Willie D. Miller
Willie Miller

Martha Miller
Martha Miller

STATE OF MINNESOTA, COUNTY OF Fillmore, ss:

On this 18th day of June, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared, John D. Gingerich and Arlene K. Gingerich, 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.

DAWN MARIE MERKEL
Notary Public-Minnesota
My Commission Expires Jan 31, 2025

Notary Public in and for the State of ~~Iowa~~ Minnesota

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 6th day of July, 2020, before me, the undersigned, a Notary Public in and for said State, personally appeared, Willie Miller and Martha Miller, 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.

NOTARIAL SEAL IOWA
JANE E HANSON
Commission Number 791553
My Commission Expires
August 12, 2021

Notary Public in and for the State of Iowa