Recorded: 10/15/2020 at 9:25:30.0 AM
County Recording Fee: $12.00
Iowa E-Filing Fee: $3.00
Combined Fee: $15.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2020 PG: 3629

Prepared by & return to: George Davis, Attorney at Law, P.O. Box 304, Dyersville, Iowa 52040 563-875-9112

REAL ESTATE PURCHASE OPTION AGREEMENT

For valuable consideration, the receipt and sufficiency and adequacy of which is hereby acknowledged, Dyersville Industries, Inc. of 1100 16th Avenue SE, Dyersville, Iowa 52040, hereinafter the Grantor, hereby grants to Advanced Properties, LLC, hereinafter Grantee, an exclusive option to purchase land legally described as follows:

Lot Four (4) of 20 West Industrial Center Fourth Addition in the City of Dyersville, Delaware County, Iowa, according to plat recorded in Book 2016, Page 831

The terms of this option are set forth below:

1. Real Estate. Grantees shall have the option to purchase the above-described real estate for a three-year period ending October 7, 2023.

2. Option Price. The Grantees shall have the option to purchase the above described property for $60,000 per acre.

3. Grantor shall grant Grantee a $15,000 per acre acquisition credit at closing in the event the Grantee exercises this purchase option and purchases the subject property.

4. Notice. The Grantee shall provide written notice to the Grantor of their intent to exercise this option during the option period.

5. Time to Close. In the event that Grantee exercises their purchase option, the Grantor shall have 30 days to provide the Grantee an updated abstract. The Grantee shall have 30 days from the date the updated abstract is provided to the Grantee to tender the full amount of the purchase price and consummate the purchase of the property.

6. Marketable Title. Grantor shall produce proof of marketable title to the real estate pursuant to Iowa Land Title Standards prior to the closing of the purchase of the subject property upon Grantee purchasing the property subject to this option during the three-year option period.

Dated this 8th day of October, 2020.

DYERSVILLE INDUSTRIES, INC.,
GRANTOR

By: _____
Steven W. Salter, President

By: _____
Dan Tauke, Secretary

ADVANCED PROPERTIES, LLC,
GRANTEE

By: _____
Mike Decker, Member

This record was acknowledged before me this 8th day of October, 2020 by Steven W. Salter and Dan Tauke as President and Secretary, respectively of Dyersville Industries, Inc.

JEANNA K. WOODLAND
Commission Number 789883
My Comm. Exp. 5/7/21

_____
Notary Public in and for the State of Iowa

This record was acknowledged before me by this 8th day of October, 2020 by Mike Decker, Member of Advanced Properties, LLC.

_____
Notary Public in and for the State of Iowa

THOMAS J ALLENDORF
Notarial Seal - Iowa
Commission # 716727
My Commission Expires 5/24/23