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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Preparer Information (t) Thomas J. Hanson, 401 East Main Street, Manchester, (563) 927-5920
Individual's Name Street Address City Phone
Thomas J. Hanson, ICIS PIN No: AT0003249 SPACE ABOVE THIS LINE FOR RECORDER

RIGHT OF FIRST REFUSAL

This Agreement made this 9 day of December, 2020 by and between Gary R. Nieman and Zeta F. Nieman, husband and wife (hereinafter First Parties), and Pork Chop Ranch, LLC, an Iowa Limited Liability Company (hereinafter Second Party).

WHEREAS, Second Party is purchasing the following described real estate from First Parties:

> Parcel 2020-95, part of the Northwest Quarter (N W¼) of the Northeast Quarter (NE¼) of Section 11, T88N, R6W of the 5th P.M., according to plat recorded at Book 2020, Page 3656.

AND WHEREAS, the parties wish to enter into an agreement whereby Second Party grants onto First Parties, their heirs, successors and assigns, a perpetual right of first refusal for the above described parcel of real estate in the event of the sale by Second Party or Second Party's successors in interest.

NOW, THEREFORE, in consideration of One Dollar ($1.00) and other valuable consideration, and in consideration of the provisions of this agreement, the parties agree as follows:

1. If any time in the future, Second Party shall enter into a binding agreement for the sale of either of the above described parcels of real estate, Second Party shall notify First Parties in writing of receipt of any binding agreement to purchase. Within ten (10) days of receipt of notice of such agreement, First Parties shall exercise their option to purchase. This provision to notify First Parties shall apply to Second Party or any successors in interest to Second Party, with the exception that a conveyance to an immediate family member or members of Michael Loecke, or a business entity owned by an immediate family member or members of the Michael Loecke family, shall not be subject to the right of first refusal.

2. Within ten (10) days of receipt of notice of such agreement, First Parties shall have a right to exercise their option to purchase the real estate which is being sold by notifying Second Party in writing of their exercise of the option to purchase. Second Party or its successor in interest shall be obligated to sell to

First Party said real estate under the same terms and conditions as provided in said agreement. Any and all terms and conditions of the agreement shall apply to the sale of the real estate from Second Party to First Parties.

3. The provision contained in Paragraph 2 to provide notice to First Parties shall also apply to the successors in interest of First Parties to the real estate surrounding and adjoining the above described parcel which shall include the heirs, successors and assigns of First Parties.

4. Should First Parties or their successors in interest fail to exercise their option within a ten (10) day period provided herein, this right of first refusal shall be void and of no further force and effect and Second Party or its successor in interest may complete the sale as contemplated by this agreement.

FIRST PARTIES

Gary R. Nieman

Gary R. Nieman

Zeta F. Nieman

SECOND PARTY

Pork Chop Ranch, LLC

By: Mike Loecke, Member

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on December 9, 2020 by Gary R. Nieman and Zeta F. Nieman, husband and wife.

THOMAS J. HANSON
Commission Number 115040
My Commission Expires
September 22, 2022

Signature of Notary Public

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on December 9, 2020 by Mike Loecke, Member of Pork Chop Ranch, LLC.

STEVEN E CARR
Commission Number 713328
My Commission Expires
October 30, 2022

Signature of Notary Public