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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared by and return to: Todd J. Locher, Locher & Davis PLC, P. O. Box 7, Farley, IA 52046, (563) 744-3359

OPTION AGREEMENT

For valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, Steven J. Lueck, hereby grants to The David Gerald Lueck Residuary Trust Under Will, an exclusive option to purchase land legally described as follows:

S½ of the SW¼ of Section 9, Township 89 North, Range 3 West of the 5th P.M., Delaware County, Iowa

The above described real estate is hereinafter referred to as "the Real Estate."

The terms of this Option Agreement are set forth below:

1. Option Term. The term of this Option Agreement shall begin on December 1, 2020, and shall expire on December 1, 2040.

2. Restraint on Alienation. Neither Steven J. Lueck nor his successors, heirs and assigns may sell the Real Estate during the Option Term without consent of The David Gerald Lueck Residuary Trust Under Will. Any sale or transfer during the Option Term without The David Gerald Lueck Residuary Trust Under Will's consent shall trigger the option to purchase set forth in paragraph 3.

3. Option to Purchase. The David Gerald Lueck Residuary Trust Under Will shall have an option to purchase the above described real estate upon the occurrence of any of the following events:

a) the transfer (including, but not limited to, any transfer or sale, either voluntary or involuntary) of the Real Estate by Steven J. Lueck or his successors, heirs or assigns, without consent of The David Gerald Lueck Residuary Trust Under Will from the date of this Option Agreement until December 1, 2040;

4. Notice. Steven J. Lueck or his heirs, successors or assigns shall provide written notice to The David Gerald Lueck Residuary Trust Under Will of any proposed transfer or sale.

5. Time to Exercise Option. In the event that any of the events which are set forth in paragraph 3 above occurs, The David Gerald Lueck Residuary Trust Under Will shall have

sixty (60) days from the date that The David Gerald Lueck Residuary Trust Under Will receives written notice the occurrence of any of the events set forth in paragraph 3 above, to exercise The David Gerald Lueck Residuary Trust Under Will's option to purchase. The option shall be deemed exercised by The David Gerald Lueck Residuary Trust Under Will by mailing to Steven J. Lueck or his successors, heirs or assigns written notice expressing The David Gerald Lueck Residuary Trust Under Will's intent to exercise this option. Notice shall be delivered by certified mail, return receipt requested, and shall be mailed to the transferee at the address identified in the notice. Such notice shall be deemed given upon mailing of the notice.

6. Option Price. In the event that The David Gerald Lueck Residuary Trust Under Will exercises the option set forth herein, the option price shall be a price equal to the then current Delaware County average per acre sale price of farm land as stated in the then most current Iowa Farm Land Values Survey published by the Iowa State University Extension Office reduced by twenty percent (20%).

7. Time to Close. In the event that The David Gerald Lueck Residuary Trust Under Will exercises its option to purchase, The David Gerald Lueck Residuary Trust Under Will shall have sixty (60) days from the date that of exercise of its purchase option to tender the purchase price.

8. Steven J. Lueck shall produce proof of marketable title to the real estate pursuant to the Iowa Land Title Standards prior to or at the closing of the purchase of the subject property.

9. Successors. This right of first refusal and option agreement shall apply to and bind Steven J. Lueck and shall bind Steven J. Lueck's personal representatives, successors in interest and permitted assigns. This Option is for the benefit of The David G. Lueck Residuary Trust Under Will and its heirs, successors and assigns.

DATED May 17, 2021.

Steven J. Lueck, Grantor

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

This instrument was acknowledged before me on this 17 day of May, 2021, by Steven J. Lueck.

DANNY MCCLEAN
Commission Number 197456
My Commission Expires
July 17, 2022

Signature of Notary Public

The David Gerald Lueck Residuary Trust
Under Will

Sharon Lueck Lester, Trustee

STATE OF Missouri)
) ss:
COUNTY OF Jackson)

This instrument was acknowledged before me on this 14th day of May, 2021, by Sharon Lueck Lester, as Trustee of The David Gerald Lueck Residuary Trust Under Will.

Signature of Notary Public

KATY LYNNE BERGERON
NOTARY PUBLIC-NOTARY SEAL
STATE OF MISSOURI
JACKSON COUNTY
MY COMMISSION EXPIRES 3/2/2025
COMMISSION # 21656641

The David Gerald Lueck Residuary Trust
Under Will

Ryan Mohr, Trustee

STATE OF IOWA)
) ss:
COUNTY OF POLK)

This instrument was acknowledged before me on this 14th day of May, 2021, by Ryan Mohr, as Trustee of The David Gerald Lueck Residuary Trust Under Will.

Signature of Notary Public

JUSTIN COMER
Commission Number 804671
My Commission Expires
6/6/23