Recorded: 2/14/2025 at 10:18:47.0 AM
County Recording Fee: $22.00
Iowa E-Filing Fee: $3.41
Combined Fee: $25.41
Revenue Tax: $0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 408

Prepared by/Return to: Matthew J. Hektoen, 115 3rd St. SE, STE 1200, Cedar Rapids, IA 502401 (319)-366-7461

RIGHT OF FIRST REFUSAL

This Right of First Refusal Agreement ("Agreement") is made this 24th day of January, 2025 (the "Effective Date") between Manchester Enterprises, Inc., an Iowa corporation ("Manchester") and A-1 Mobile Storage Service, LLC, an Iowa limited liability company ("A-1 Mobile"), all as set forth herein.

1. Grant of Right. Manchester does hereby give and grant to A-1 Mobile an irrevocable right of first refusal to purchase the following described real estate (herein referred to as the "Property"):

> Lot 6, Lot C and Lot B of SW Industrial Park 5th Subdivision; A Subdivision of Lot 8, Southwest Industrial Park in the Southeast Quarter of the Southeast Quarter Section 31, and in the Southwest Quarter of the Southwest Quarter of Section 32 all in Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2017, Page 3010 except Parcel 2021-151 part of Lot 4 of SW Industrial Park 5th Subdivision in the SE 1/4 – SE 1/4 of Section 31, T89N, R5W of the Fifth P.M., City of Manchester, Delaware County, Iowa according to plat recorded in Book 2021, Page 4340.

Notwithstanding any provision of this Agreement to the contrary, the right of first refusal granted herein shall apply to any direct or indirect transfer of any beneficial interest in the Property, regardless of the legal form of the transaction.

3. Notice of Offer. If the Manchester or successor in interest ("Grantor") receives a bona fide offer from a third-party for the transfer of all or any part of the Property, which offer the Grantor is willing to accept, or Grantor desires to offer to transfer the Property to a third-party, the Grantor shall give A-1 Mobile written notice thereof and include with the notice a copy of the proposed contract or agreement for the transfer of the Property to such third- party or the material terms thereof (the "Notice of Offer"). The Notice may be delivered to the A-1 Mobile by personal service, certified mail, or courier delivery to the address set forth herein, such other address as A-1 Mobile may provide in writing to the Grantor from time to time, or A-1 Mobile's

last known address. Notice is deemed delivered on the day personally served, on the day of delivery if by courier delivery, or three days after the date of mailing if delivered by certified mail.

3. Notice Period. A-1 Mobile shall have ten (10) days after delivery of a Grantor's notice (the "Notice Period") within which to exercise the right of first refusal.

4. Exercise of Right. A-1 Mobile may exercise the right of first refusal by delivering or causing to be delivered to the Grantor, within the Notice Period, a written Notice of Exercise ("Notice of Exercise"). The Notice of Exercise may be delivered by personal service, certified mail or courier delivery to the address set forth in the Notice of Offer. The Notice of Exercise shall be deemed delivered on the day personally served, on the day of delivery if by courier delivery, or the date of mailing if delivered by certified mail. A-1 Mobile shall complete the purchase of the Property from the Grantor for the price and on the other terms and conditions as set forth in the Notice of Offer.

5. Failure to Exercise. If A-1 Mobile fails to exercise the right of first refusal within the Notice Period, the Grantor shall be at liberty to enter into a contract or agreement for the transfer of the Property with the third-party at the same price and on the same terms as contained in the Notice of Offer sent to A-1 Mobile. In the event the sale of the Property to the third-party is not consummated for any reason, A-1 Mobile's right of first refusal as set forth herein shall remain in effect. Upon failing to exercise or waiving the rights herein and consummation of the transfer pursuant to the Notice of Offer, A-1 Mobile shall upon the request of any Grantor promptly execute such document(s) prepared by Grantor at Grantor's expense as is reasonably necessary to provide record for title purposes of the failure to exercise and/or waiver of the right(s) of first refusal.

6. Expiration of Right. This right of first refusal shall continue in effect as to the Property for twenty-one (21) years from the Effective Date

7. Effect of Transfer Without Notice. Any transfer of the Property or any interest in the Property as to which a sufficient Notice of Offer has not been given, as to which the Notice Period has not passed, or as to which the provisions of this Agreement are not materially complied with, shall be invalid and of no force or effect.

8. Closing After Exercise of Right of First Refusal. Upon the timely exercise of the right of first refusal by A-1 Mobile, the closing on the acquisition of the Property shall take place at a time and place agreed to by the Grantor and A-1 Mobile, provided such date shall be within thirty (30) days of the date of exercise of the right of first refusal by A-1 Mobile (the "Closing"). The place of Closing shall be as agreed by the parties or, in the absence of agreement, at any suitable location in Delaware County, Iowa designated by the Grantor.

9. Remedies Upon Breach.

(a.) Specific Performance. The parties hereby declare that it is impossible to measure in money the damages that would accrue to a party hereto by reason of a failure to perform any of the obligations under this Agreement. The parties acknowledge that a party will be irreparably

damaged in the event this Agreement is not specifically enforced. Should any dispute arise concerning the sale or disposition of the Property, an injunction may be issued restraining any sale or disposition pending the determination of such controversy. In the event of a controversy concerning the right of first refusal, such right or obligation shall be enforceable in a court of equity by a decree of specific performance. Such remedy shall, however, be cumulative and nonexclusive and shall be in addition to any other remedy that the parties may have.

(b.) Damages Generally. Upon a material breach of this Agreement, any party hereto shall be entitled to recover from the breaching party all damages suffered by such non-breaching party to the maximum extent permitted by this Agreement, by law or in equity.

10. Miscellaneous.

(a.) Severability. If any provision of this Agreement is held invalid, unenforceable or void, the remainder of the Agreement shall not be affected thereby and shall continue in full force and effect.

(b.) Amendment. This Agreement may not be changed orally, nor may it be terminated or waived orally. No amendment, waiver, or termination of this Agreement or any part thereof shall be valid unless the same is in writing and signed by the parties hereto.

(c.) Binding Effect. This Agreement shall be binding upon and inure to the benefit of and shall be enforceable by the parties, their successors and assigns.

(d.) Waiver. Failure of any party for any reason to insist upon compliance by the other parties with any provision in this Agreement shall not be construed as or constitute a waiver thereof and shall in no manner affect their right at a later time to enforce the same.

(e.) Construction. This Agreement shall be construed under the laws of the State of Iowa. Any action between the parties involving this Agreement shall be instituted only in the Iowa District Court for Delaware County. The parties agree to promptly and voluntarily submit to mediation, in good faith, before submitting the matter to the jurisdiction of such courts.

(f.) Paragraph Headings. Paragraph headings contained herein are for the convenience of reference only and shall not be construed so as to affect the interpretation or construction of any substantive provision of this Agreement.

(g.) Attorney Fees and Costs. In the event any Grantor or A-1 Mobile takes legal action to enforce the terms of this Agreement, any party determined to be in material violation of this Agreement agrees to pay to the prevailing party the reasonable attorney fees and other costs and expenses incurred by the prevailing party, provide the prevailing party is not also in some material violation of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement or caused the same to be executed as of the Effective Date.

Manchester Enterprises, Inc.

By: _____
Name: Steve Buesing
Its: President

By: _____
Name: Shelly Schrader
Its: Secretary

A-1 Mobile Storage Service, LLC

By: _____
Name: Marty Kelzer
Its: Vice President and Authorized Person

STATE OF IOWA)
COUNTY OF DELAWARE) ss:

This instrument was acknowledged before me on the 24 day of January, 2025 by Steve Buesing and Shelly Schrader as President and Secretary of Manchester Enterprises, Inc., an Iowa corporation

NOTARIAL SEAL IOWA
MELINDA S. WILSON
Commission Number 826456
My Commission Expires
September 2, 2026

_____
NOTARY PUBLIC IN AND FOR THE
STATE OF IOWA

STATE OF IOWA)
COUNTY OF DELAWARE) ss:

This instrument was acknowledged before me on the 11th day of February 2025 by Marty Kelzer, Vice President and Authorized Person of A-1 Mobile Storage Service, LLC, an Iowa limited liabilty company.

NOTARIAL SEAL IOWA
STEVEN E. CARR
Commission Number 713328
My Commission Expires
October 30,2025

_____
NOTARY PUBLIC IN AND FOR THE
STATE OF IOWA