Recorded: 12/22/2025 at 1:34:16.0 PM
County Recording Fee: $12.00
Iowa E-Filing Fee: $3.00
Combined Fee: $15.00
Revenue Tax: $0.00
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2025 PG: 3509

Prepared by & Return to: Carolyn Davis, 225 1st Avenue East, Dyersville, Iowa 52040 Phone: 563-875-9112

RIGHT OF FIRST REFUSAL AGREEMENT

This Right of First Refusal Agreement is made on the 19th day of December, 2025, by and between Mark J. Fitzpatrick and Sheryl J. Fitzpatrick, husband and wife, hereinafter "Grantees" and Jacob Daniel Fitzpatrick, hereinafter "Grantor".

WHEREAS, Mark J. Fitzpatrick and Sheryl J. Fitzpatrick, husband and wife, have agreed to sell and Jacob Daniel Fitzpatrick, a single person, has agreed to buy the following described real property for $360,000.00;

The Southeast Quarter (SE1/4) of the Southwest Quarter (SW1/4) of Section Four (4), Township Ninety (90) North, Range Four (4), West of the Fifth P.M.

WHEREAS, as part of the consideration for the sale and purchase of the property, Jacob Daniel Fitzpatrick agreed to grant Mark J. Fitzpatrick and Sheryl J. Fitzpatrick a Right of First Refusal to repurchase the property in the event Jacob Daniel Fitzpatrick ever sells or otherwise transfers the property during the life of Mark J. Fitzpatrick and Sheryl J. Fitzpatrick for the purchase price of $360,000.00, adjusted for inflation, plus the cost of any real property improvements made to the property by Jacob Daniel Fitzpatrick after the date of the purchase from Mark J. Fitzpatrick and Sheryl J. Fitzpatrick;

NOW, THEREFORE, the parties agree as follows:

1. Right of First Refusal. In the event the Grantors plan to sell or otherwise transfer the property legally described above, the Grantors agree to first grant the Grantees the right to purchase the entire parcel legally described above for a purchase price of $360,000.00, adjusted for inflation, and plus the cost of any real property improvements made to the property during the period of time the Grantors have owned the property.

If the Grantors receive a bona fide offer for the purchase of any or all of the Real Property that the Grantors intend to accept, then the Grantees shall first have the right to purchase such Real Property for the lesser of the price and terms so stated above or the price stated in such bona fide offer. In the event the Grantors receive an offer for the Real Property, or any part of the Real Property, which the Grantors intend to accept, the Grantors shall first give written notice to the Grantees that the Grantors have received such an offer and that they intend to accept the offer unless Grantees, or either of them, exercise this Right of First Refusal. The

Grantors shall furnish a true, correct and complete copy of the offer to the Grantees with such written notice. The Grantees shall then have thirty (30) business days from receipt of such written notice in which to exercise this Right of First Refusal. The Grantees shall exercise this Right of First Refusal, if at all, by giving written notice of such exercise to the Grantors within said thirty (30) business day period. If the Grantees fail to exercise this Right of First Refusal within the time frame after notice is given, the Grantors may proceed to sell the property that is the subject of such offer according to the terms and conditions of the offer and the Grantees shall have no further interest or right with respect to that part of the Real Property which was the subject of the bona fide offer. If the Grantors fail to close on any such bona fide offer, this Right of First Refusal shall remain in full force and effect for the Real Property which was the subject of the bona fide offer.

If the Grantees do not exercise the Right of First Refusal with respect to any particular offer, the Grantees hereby agree to acknowledge, in writing, their non-exercise of the Right of First Refusal.

However, if the terms of the sale change or if the property has not been sold (or title transferred) within ninety (90) days of the date from Grantor's written noticed to Grantee, any such sale and transfer of title shall again be subject to Grantee's Right of First Refusal. Grantee's Right of First Refusal shall continue in effect as to any subsequent proposed sale by Grantor.

2. Marketable Title. Grantors shall produce 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.

3. Binding on Successors. This Right of First Refusal shall apply to and bind Grantors and Grantors' personal representatives and successors in interest. This Right of First Refusal shall be personal to Mark J. Fitzpatrick and Sheryl J. Fitzpatrick, and upon the second to die of Mark J. Fitzpatrick and Sheryl J. Fitzpatrick, to Mark J. Fitzpatrick and Sheryl J. Fitzpatrick's lineal descendants.

Agreed to this 19th day of December, 2025.

Mark J. Fitzpatrick

Jacob Daniel Fitzpatrick

Sheryl J. Fitzpatrick

STATE OF IOWA, COUNTY OF DUBUQUE

This record was acknowledged before me on December 19, 2025, by Mark J. Fitzpatrick and Sheryl J. Fitzpatrick, husband and wife, and Jacob Daniel Fitzpatrick, a single person.

CAROLYN DAVIS
Commission Number 833618
My Commission Expires
August 9, 2027

Signature of Notary Public