

BK: 2020 PG: 1963
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Pages 3
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$20.00
Revenue Tax:
LISA SMITH RECORDER
Madison County, Iowa

Return To: Samuel H. Braland, P.O. Box 370, Earlham, Iowa 50072
Prepared By: Samuel H. Braland, P.O. Box 370, Earlham, Iowa 50072 (515) 758-2267

RIGHT OF FIRST REFUSAL

This Agreement is made and entered into this 5th day of June, 2020, by and between Eric A. Steward and Amanda R. Steward, husband and wife, herein after referred to as "Steward"; and Craig C. Myers, a single person, herein after referred to as "Myers";

WITNESSETH:

Myers owns the following described real estate situated in Madison County, Iowa, to-wit:

A tract of land located in the Southeast Quarter (1/4) of the Southeast Quarter (1/4) of Section Twenty-seven (27), Township Seventy-seven (77) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa, containing 2.37 acres more or less, and more particularly described as follows to-wit: Commencing at the Southeast Corner of said Section Twenty-seven (27), thence North 646.5 feet to the Northeast Corner of the South one-fourth (1/4) of the Southeast Quarter (1/4) of said Section Twenty-seven (27), thence West 198.1 feet, thence South 411.1 feet, thence West 12.4 feet, thence South 232.6 feet to the South line of said Section Twenty-seven (27), thence East 210.2 feet to the point of beginning, EXCEPT the South 33 feet AND EXCEPT the East 33 feet thereof, used for public roads.

The Myers property lies in close proximity to real estate owned by the Stewards. Myers desires to grant Stewards a Right of First Refusal to purchase the Myers property described above in the event Myers desires to sell or transfer said property.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, the parties do hereby agree as follows:

1. Myers agrees that if at any time after the date of this agreement Myers shall receive a bona fide offer from any person or entity desiring to purchase all or part of the Myers property, then Stewards shall have a first right of first refusal to purchase the Myers property which Myers proposes to sell or transfer to others, for the price and on the same terms as the intended sale or transfer to others. Myers shall give Stewards written notice of an intended sale which shall have a copy of the intended sale contract or transfer document attached. Stewards shall have 10 days from receipt of notice of the intended sale or transfer to accept it in writing. If Stewards decline to exercise the right of first refusal, then Myers may thereafter proceed with the intended sale or transfer on the same terms as were offered to Stewards, and thereafter this Right of First Refusal shall no longer be of any force or effect. If the intended sale or transfer fails to close for any reason, the right of first refusal shall renew and exist as to any subsequent sale or transfer of the Myers property.
2. It is expressly stipulated and agreed between Myers and Stewards that the right of first refusal granted herein by Myers to Stewards shall not be of any force or effect, nor shall it apply or attach to a sale or transfer of the Myers property by Myers to a lineal descendant of Myers, nor shall it apply or attach to any sale or transfer of the property by a lineal descendant to another lineal descendent of Myers and/or to the spouses of any such descendant. However, in the event of any such transfer this Right of First Refusal shall continue to be binding on the lineal descendants and/or the spouses of any such descendants who shall comply with the provisions of paragraph 1 in the event they wish to sell or transfer the Myers property to persons other than their lineal descendants or spouse. Provided further, the estate or trust estate of Myers and/or that of his descendants and/or their spouses shall be bound by the provisions of this agreement if, during the administration of the estate or trust estate, the heirs elect for the estate or trust estate to sell the property during the administration thereof, in which case the executor/administrator/trustee shall comply with the provisions of paragraph 1.
3. As used in this agreement, the word "transfer" shall include a transfer by Will or trust, but the word shall not include the grant of an easement, nor shall it apply to the grant of a mortgage; however, this Right of First Refusal shall continue to be binding on a mortgagee who shall be bound by the provisions of this agreement.

4. This agreement may be amended or released at any time by appropriate agreement entered into for that purpose between Stewards and Myers and/or the lineal descendants and/or spouses of such descendants, and a mortgagee of such persons, which agreement shall be duly executed, acknowledged, and recorded in the Office of the Recorder of Madison County, Iowa.
5. The Right of First Refusal granted herein by Myers to Stewards shall terminate at the death of the last to die of Eric A. Steward and Amanda R. Steward notwithstanding any other provision of this agreement.

IN WITNESS WHEREOF, Myers and Stewards have executed this agreement the day and year above written.

Eric Steward
Eric A. Steward

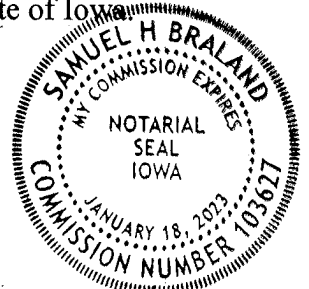
Craig C. Myers
Craig C. Myers

Amanda R. Steward
Amanda R. Steward

STATE OF IOWA :
: SS
COUNTY OF MADISON :

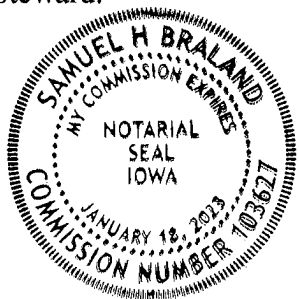
This record was acknowledged before me on June 5, 2020 by Craig C. Myers.

Samuel H. Braland
Notary Public in and For the State of Iowa



STATE OF IOWA :
: SS
COUNTY OF MADISON :

This record was acknowledged before me on June 5, 2020 by Eric A. Steward and Amanda R. Steward.



Samuel H. Braland
Notary Public In and For the State of Iowa.