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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

First Right of Refusal

Recorder's Cover Sheet

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Preparer Information: (name, address and phone number)

Julia A. Roberson
Fredrick & Michelle Lindsay
2057 105th St.
Earlham, IA 50072
(612) 759-6274

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Return Document To: (name and complete address)

Fredrick & Michelle Lindsay
2057 105th St.
Earlham, IA 50072

RIGHT OF FIRST OFFER

THIS AGREEMENT is made this 17th day of December 2020, by and between Julia A. Roberson Bishop Revocable Trust (hereinafter the "Seller"), and Fredrick H. Lindsay, Jr. and Michelle Rae Lindsay, (hereinafter "Purchaser").

WHEREAS, Seller has entered into an agreement with Purchaser dated December 5, 2020 for the sale of the property locally known as 2057 105th Street, Earlham, Iowa 50072;

WHEREAS, Purchaser has expressed interest in having the right of first offer to purchase the adjoining property locally known as 2047 105th Street, Earlham, Iowa 50072;

WHEREAS, Seller wishes to grant to Purchaser the right of first offer to purchase the property locally known as 2047 105th Street, Earlham, Iowa 50072;

NOW, THEREFORE, in consideration of the promises, covenants, and agreements contained herein, the parties agree as follows:

1. Seller hereby grants to Purchaser a right of first offer on the property locally known as 2047 105th street, Earlham, Iowa, 50072 and legally described as:

Parcel "D", located in the Northwest Quarter (1/4) of the Southeast Quarter (1/4) of Section Two (2), Township Seventy-Seven (77) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa, containing 5.29 acres, as shown in Plat of Survey filed in Book 2014, Page 855 on April 14, 2014, in the Office of the Recorder of Madison County, Iowa

(the "Property"). This Right of First Offer shall apply to any portion of the Property in accordance with the terms set forth below (the Right of First Offer"). This Right of First Offer shall only be valid upon the successful closing of the transaction between Purchaser and Seller for the property located at 2057 105th Street, Earlham, Iowa 50072. If for any reason the aforementioned transaction fails to close, then this Right of First Offer shall be null and void.

2. Prior to marketing the Property for sale, Seller shall give Purchaser written notice of same, and shall grant Purchaser twenty (20) days from the date of such written notice to make an offer for the purchase of the Property (if Purchaser desires to do so), which offer Seller may accept or reject in its sole discretion. If Seller does not receive Purchaser's written offer on or before expiration of such twenty (20) day period, then Seller shall be free to market, contract for and ultimately sell the Property without liability or obligation to Purchaser.
3. If Seller does receive Purchaser's written offer within such twenty (20) day period, but the parties cannot agree on the purchase price within ten (10) days of such receipt, then Seller shall be free to market, contract for and ultimately sell the Property without liability or obligation to Purchaser. However, if Seller fails to close on the sale of the Property to a third party within 365 days of rejection of Purchaser's offer or Purchaser's withdrawal of its written offer to purchase the Property, then Seller must again comply with the notice and offer procedure with Purchaser hereinabove.

4. Miscellaneous.

- a. **Time is of the Essence.** In the performance of each part of this Agreement, time shall be of the essence.
- b. **Successors and Assigns.** This Agreement shall be binding on and inure to the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective parties. Notwithstanding the foregoing, this Right of First Offer is personal to Purchaser, and may not be assigned or transferred in any manner by Purchaser. Further, this Right of First Offer shall terminate upon the death of any of the following persons: (i) Charles Bishop; (ii) Julia A. Roberson Bishop; (iii) Frederick Lindsay; or (iv) Michelle Lindsay. This Right of First Offer shall also terminate on the sale or other transfer of 2057 105th Street, Earlham, Iowa 50072, by Purchaser.
- c. **Headings.** The headings of this Agreement are inserted for convenience of reference only and in no way describe or limit the scope or intent of this Agreement or any of the provisions hereof.
- d. **Severability.** In case any one or more of the provisions contained in this Agreement shall be declared invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be effected or impaired thereby.
- e. **Notices.** All notices or other communications to be given under this Agreement shall be deemed given when made in writing and either personally delivered, delivered via facsimile, or mailed by certified mail, return receipt requested, postage prepaid, with proper address to the following addresses and/or facsimile numbers until otherwise notified by appropriate notice:

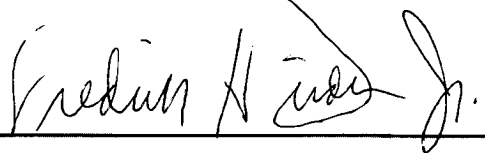
If to Seller: Julia A. Roberson Bishop Revocable Trust 3595 Walker Road
Rock Hill, South Carolina 29730

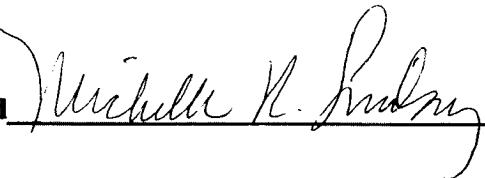
If to Purchaser: Fredrick H. Lindsay, Jr. and Michelle Rae Lindsay
2057 105th Street
Earlham, Iowa 50072

- f. **Applicable Law, Jurisdiction and Venue.** This Agreement shall be interpreted and governed according to the laws of the State of Iowa. The Parties agree that jurisdiction and venue for any dispute related to or arising out of this Agreement shall be limited to the state and federal courts sitting in (i) Iowa District Court in and for Madison County, Iowa; or (ii) United States District Court for the Southern District of Iowa, Central Division.
- g. **Non-Waiver.** Any waiver of any part of this Agreement shall not constitute a waiver of any other part, nor shall a waiver of any breach of this Agreement, or any part of it, constitute a waiver of any succeeding breach.
- h. **Counterparts.** This Agreement may be executed simultaneously or in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.
- i. **Recording.** Purchaser shall have the right to record a notice of this Agreement in the appropriate registry, at its costs and Seller agrees to execute such notice, in recordable form, upon request.
- j. **Entire Agreement.** This Agreement supersedes all prior agreements and understandings between Seller and Purchaser relating to the subject matter hereof and cannot be modified or changed by any oral or verbal promise or statement by whomever made. This Agreement may only be modified by a written modification that must be approved in writing by both Seller and Purchaser.

IN WITNESS WHEREOF, this Right of First Offer has been made the date and year written below.

FREDRICK H. & MICHELLE RAE LINDSAY

By 

And 

**JULIA A. ROBERSON BISHOP
REVOCABLE TRUST**

By 

STATE OF South Carolina)

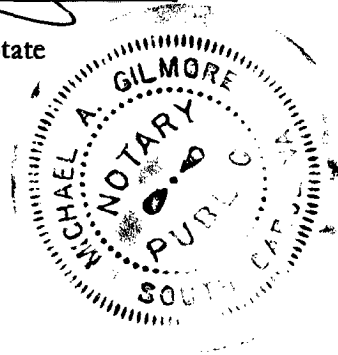
) ss:

COUNTY OF York)

This record was acknowledged before me on February 1, 2021, by
Julia A. Roberson-Bishop as Trustee of the Julia A. Roberson Bishop Revocable Trust.



Notary Public in and for said State

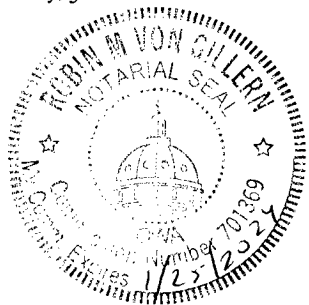


STATE OF Iowa)

) ss:

COUNTY OF Polk)

This record was acknowledged before me on 2/4/2021, by
Fredrick H. Lindsay, Jr..



Robin M. Von Gillern

Notary Public in and for said State

STATE OF Iowa)

) ss:

COUNTY OF Polk)

This record was acknowledged before me on 2/4/2021, by
Michelle Rae Lindsay.



Robin M. Von Gillern

Notary Public in and for said State