

MICHELLE "MICKI" UTSLER, COUNTY RECORDER  
MADISON IOWA

COMPUTER	<input checked="" type="checkbox"/>
RECORDED	<input checked="" type="checkbox"/>
COMPARED	<input type="checkbox"/>

Prepared by: Jerrold B. Oliver, POB 230, Winterset, IA 50273

Telephone: 515/462-3731

**OPTION AGREEMENT**

THIS AGREEMENT made and entered into by and between **Lena G. Hirsch**, Single, "Seller", and **Mark W. Hirsch**, "Buyer".

For One Thousand Dollars (\$1,000.00), receipt of which is hereby acknowledged, Seller hereby grants to Buyer an Option to Purchase the following-described real estate:

**Northwest Quarter (NW 1/4) of Section Four (4), Township Seventy-six (76) North, Range Twenty-nine (29) West of the 5th P.M., Madison County, Iowa,**

upon the following terms.

1) This Option shall be exercised by Buyer on or before July 1, 2024, by Buyer delivering to Seller written notice of his intention to exercise the Option to Purchase. In the event Seller dies prior to July 1, 2024, Buyer shall have a period of six (6) months to exercise the Option to Purchase.

2) In the event Buyer fails to notify the Seller in writing on or before July 1, 2024, that he intends to exercise this Option, or in the event Buyer fails to exercise this Option within six (6) months following the date of death of Seller, whichever shall first occur, this Option shall lapse and shall be of no further force or effect.

3) In the event Buyer exercises this Option, the terms of purchase shall be as follows:

✓ Mark Hirsch  
1108 200 St.  
Dexter IA 50070

- A) The purchase price of said real estate shall be One Hundred Seventy-six Thousand Dollars (\$176,000.00). The purchase price shall be payable upon delivery of a Warranty Deed after approval of the abstract of title by Buyer's attorney. The abstract shall be furnished by Seller continued to date of the exercise of the Option by Buyer and which shall show merchantable title in the Seller.
- B) Seller shall pay all of the real estate taxes payable in the fiscal year beginning July 1st in which possession is given and any unpaid taxes payable in prior years. Taxes payable in the fiscal year beginning July 1st after the fiscal year in which possession is given shall be pro-rated to date of possession. Buyer shall pay all subsequent real estate taxes. Proration of real estate taxes shall be based upon taxes for the year currently payable.
- C) Seller shall pay all special assessments which are a lien against the real estate as of the date of possession. All other special assessments shall be paid by Buyer.
- D) Seller shall give Buyer possession of the real estate upon payment of the purchase price and delivery of Warranty Deed.
- E) Time is of the essence in this Option Agreement.
- 4) Until the exercise of this Option by Buyer, Buyer shall maintain and keep in repair all improvements located on said real estate without charge to Seller. In the event Buyer relinquishes his Option during the term of this Option Agreement, this provision to repair and maintain improvements shall terminate.

5) This Agreement shall be binding upon the parties, their heirs, successors and assigns.

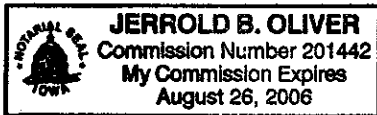
Dated this 23 day of April, 2004.

Lena G. Hirsch  
Lena G. Hirsch Seller

Mark W. Hirsch  
Mark W. Hirsch Buyer

STATE OF IOWA :  
:SS  
COUNTY OF Madison :

On this 23 day of April, 2004, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **Lena G. Hirsch**, to me known to me personally known, who being by me duly sworn, did say that she is the person named in the within and foregoing instrument, and that the instrument was executed by her as her voluntary act and deed.



Jerrold B. Oliver  
Notary Public in and for the State of Iowa

STATE OF IOWA :  
:SS  
COUNTY OF Madison :

On this 23 day of April, 2004, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared **Mark W. Hirsch**, to me known to me personally known, who being by me duly sworn, did say that he is the person named in the within and foregoing instrument, and that the instrument was executed by him as his voluntary act and deed.



Jerrold B. Oliver  
Notary Public in and for the State of Iowa