

OPTION AGREEMENT

For valuable consideration, the receipt, sufficiency and adequacy of which is hereby acknowledged, SSS SERVICES, INC. (hereafter Grantor) hereby grants to JEFF SHAHAN or his assignee (hereafter Grantee) an exclusive option to purchase the land in or near Winterset, Iowa legally described as follows:

Lot 2 of Cedar Ridge Estates as shown on an unrecorded plat dated November 21, 2002, which plat subdivides property located in the East Half of the Southeast Quarter of Section 24, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa, more particularly described as follows:

Beginning at the southeast corner of Section 24, Township 76 North, Range 28 West of the 5th P.M., Madison County, Iowa; thence North 89°28'55" West, 523.83 feet along the South line of the Southeast Quarter of the Southeast Quarter of said Section 24; thence North 0°13'17" East, 2650.17 feet to a point on the North line of the Northeast Quarter of the Southeast Quarter of said Section 24; thence South 89°49'35" East, 523.91 feet to the East Quarter corner of said Section 24; thence South 0°13'03" West, 1326.73 feet to the Northeast corner of the Southeast Quarter of the Southeast Quarter of said Section 24; thence South 0°13'43" West, 1326.59 feet to the Point of Beginning. Said Parcel is divided into 10 Lots, and contains 31.894 acres, including 5.141 acres of County Road right-of-way and 1.691 acres of Private Road right-of-way.

Grantor hereby grants to Grantee an exclusive option to purchase the above described property at a purchase price of \$69,900.00.

Grantee shall exercise this option, if at all, by giving written notice to Grantor of such intent to exercise this option. Notice shall be given by certified mail, return receipt requested, and shall be deemed given upon mailing. Closing shall occur within sixty (60) days of Grantor's receipt of such notice.

Grantor, at its expense, shall promptly continue and pay for the abstract of title to the above described property continued through a date not more than 30 days prior to the closing date stated in the notice of the exercise of the option. Such abstract shall show merchantable title in the Grantor in conformity with this agreement, Iowa law and the title standards of the Iowa State Bar Association. The abstract shall become the property of the Grantee when the purchase price is paid in full. Grantor shall pay costs of additional abstracting or title work due to acts or omissions of the Grantor.

Upon payment of the purchase price, Grantor shall convey the above described property to Grantee or his assignees, by warranty deed, free and clear of all liens, restrictions and encumbrances.

This option shall terminate if notice of the exercise thereof is not given pursuant to this agreement on or before one year from the date hereof.

✓ Greg Shahan

COMPUTER	✓
RECORDED	✓
COMPARED	✓

REC \$ 10⁰⁰
AUD \$
R.M.F. \$ 1⁰⁰

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MICKI UTSLER
RECORDER
MADISON COUNTY, IOWA

This agreement shall apply to and bind personal representatives, successors in interest and permitted assigns of the parties. This option shall be governed by and construed in accordance with the laws of the State of Iowa.

In consideration of the grant of this option agreement, Grantee has paid to Grantor the sum of \$500.00, receipt of which Grantor acknowledges. Such consideration shall not be applied to the purchase price provided herein if Grantee exercises his right to purchase hereunder.

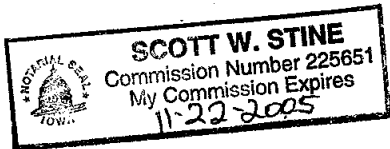
SSS SERVICES, INC.

Dated: 1/17/03 By: Greg Shahan

Jeff Shahan
Jeff Shahan

STATE OF IOWA)
COUNTY OF MADISON) ss:

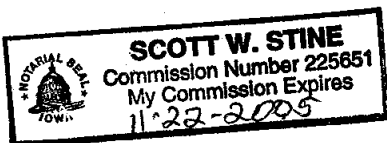
On this 17 day of January, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Greg SHAHAN, to me personally known, who being by me duly sworn, did say that he is the SECRETARY of the corporation executing the within and foregoing instrument; that (no seal has been procured by the) (the seal affixed thereto is the seal of the) corporation; that said instrument was signed (and sealed) on behalf of the corporation by authority of its Board of Directors; and the said Greg SHAHAN acknowledged the execution of the foregoing instrument to be the voluntary act and deed of the corporation, by it and by him voluntarily executed.



Scott W. Stine
Notary Public
in and for State of Iowa

STATE OF IOWA)
COUNTY OF MADISON) ss:

On this 17 day of January, 2003, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Jeff Shahan, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.



Scott W. Stine
Notary Public
in and for State of Iowa