

LISA SMITH, COUNTY RECORDER
MADISON IOWA

CHEK

✓ Return Document to: Jeffrey N. Bump, P.O. Box 127, Panora, Iowa 50216; 641-755-2131
Preparer Information: Jeffrey N. Bump, P.O. Box 127, Panora, Iowa 50216; 641-755-2131

RIGHT OF FIRST REFUSAL

THIS AGREEMENT is made by and between 3 B Farms, LLC, its successors and assigns (hereinafter "3 B Farms") and Brent Voss and Teresa Voss, husband and wife, and their heirs, successors, and assigns (hereinafter "Voss").

WHEREAS, 3 B Farms is the owner of the following described real property located in Madison County, Iowa (hereinafter "3 B Farms Property"), legally described to-wit:

Parcel "B" of the SW ¼ of the SW ¼ of Section 3, Township 77 North, Range 29 West of the 5th P.M., Madison County, Iowa.

WHEREAS, Voss desires to obtain a right of first refusal to purchase 3 B Farms Property and 3 B Farms desires to grant the same.

NOW THEREFORE, in consideration of the sum of \$1.00 and other valuable consideration, receipt of which is hereby acknowledged, 3 B Farms does hereby grant unto Voss a right of first refusal to purchase 3 B Farms Property, under the following terms:

1. If at any time after execution of this agreement 3 B Farms receives a bona fide offer to purchase 3 B Farms Property or any part thereof, 3 B Farms shall give Voss written notice thereof by personal delivery and certified mail, which notice (the Notice) shall specify and contain the name and address of the proposed purchaser and a true, correct and complete statement of all the terms and conditions of the proposed sale. The Notice shall be accompanied by (i) a true, correct, complete and executed copy of the written offer or purchase agreement, and (ii) 3 B Farms' certification that said offer is a bona fide offer and that the purchaser has been notified in writing of Voss' rights under this Agreement. (A copy of such written notification to purchaser shall accompany the certification). Voss shall thereupon have the prior and first option to purchase 3 B Farms Property or a part thereof at the price and upon the other terms and conditions specified in the Notice, which option Voss may exercise by giving notice to 3 B Farms within thirty (30) days after Voss' receipt of the Notice. If Voss does not exercise said option within said thirty (30) day period, Voss' option shall expire, and 3 B Farms may complete the sale on the terms and conditions specified in the Notice. If the sale described in the Notice is not consummated on such terms and conditions within ninety (90) days after the expiration of such thirty (30) day period, Voss shall again have the first option to purchase in accordance with the procedures set forth in this Agreement.

2. This Right of First Refusal shall run with the land.

Dated this 25 day of June, 2007.

Dated this 25 day of June, 2007.

Brent Voss
Brent Voss

3 B Farms, LLC
Jeff Boston
By: Jeff Boston, Manager

Teresa Voss
Teresa Voss

STATE OF IOWA, COUNTY OF Polk, SS:

This instrument was acknowledged before me on this 25 day of June, 2007, by Brent Voss and Teresa Voss, husband and wife, and Jeff Boston, as Manager of 3 B Farms, LLC.

Andrea Kemble
Notary Public in and for said County and State

