

WD 5-18-04, 2004-2288

RECS 15⁰⁰
AUDS _____
R.M.F.S. T⁰⁰

COMPUTER
RECORDED
COMPARED

FILED NO. 2724
BOOK 141 PAGE 11
99 JAN -4 PH 2: 05

PREPARED BY: CHARLES H. FAGEN, P.O. Box 250, Dallas Center, IA 50063, (515) 992-3046
RECORDER
MADISON COUNTY, IOWA

RIGHT-OF-FIRST-REFUSAL

COMES NOW, the parties herein, WILLIAM H. LIENEMANN and ANN CLARK LIENEMANN, husband and wife, (herein "Lienemann"), and JEAN E. RICHARDSON, a single person, (herein "Richardson");

WHEREAS, the parties have partitioned farmland they inherited from their parents, Alfred William and Emma Scheele Lienemann, and wish want to grant to each other a right-of-first-refusal for the purchase of property received by the other party in the voluntary partition and in the event either party wishes to sell the property during their lifetimes.

THEREFORE, the parties agree as follows:

1. Property owned by William H. Lienemann and Ann Clark Lienemann to be subject to this right of first refusal is as follows:

The East One Hundred Thirty-five (135) acres of the Southeast Quarter (SE 1/4) of Section Four (4) in Township Seventy-seven (77) North, Range Twenty-seven (27), West of the 5th P.M., Madison County, Iowa, EXCEPT: Commencing at the Northwest Corner of the Southeast Quarter (SE 1/4) of Section Four (4), Township Seventy-seven (77) North, Range Twenty-seven (27), West of the 5th P.M., Madison County, Iowa; thence North 90°00'00" East 690.80 feet along the North line of said Southeast Quarter (SE 1/4) to the point of beginning. Thence continuing North 90°00'00" East 555.07 feet along said North line; thence South 01°07'27" East 308.52 feet; thence South 87°33'42" West 559.02 feet; thence North 00°27'03" West 332.25 feet to the point of beginning. Said parcel contains 4.096 acres, including 0.419 acres of county road right-of-way, leaving a total of 127.623 net acres, more or less.

Property owned by Jean E. Richardson to be subject to this right-of-first-refusal is as follows:

The West Fractional One-half (W frl 1/2) of the Northeast Quarter (NE 1/4) of Section Four (4), in Township Seventy-seven (77) North, Range Twenty-seven (27), West of the 5th P.M., Madison County, Iowa, EXCEPT: Commencing at the center of Section Four (4), Township Seventy-seven (77) North, Range Twenty-seven (27) West of the 5th P.M., Madison County, Iowa; thence, along the South line of the Northeast Quarter (NE 1/4) of said Section Four (4), North 90°00'00" East, 450.67 feet to the point of beginning. Thence continuing North 90°00'00" East, 869.04 feet, along said South line; thence North 00°48'23" West, 139.15 feet; thence North 82°20'38" West, 509.96 feet; thence North 89°23'21" West, 358.34 feet; thence South 00°54'33" West, 210.93 feet to the point of beginning. Said parcel of land contains 3.739 acres, including 0.739 acres of public road right-of-way, leaving a total of 74.71 net acres, more or less.

2. Right of First Refusal - Each party hereby grants to the other party a right-of-first-refusal for the purchase of their property which will be owned by them upon recording of the Deeds of Partition in January, 1999.

If either party wishes to sell, they shall give the other notice of their intention to do so by ordinary mail at the last known address which is currently: Lienemann's address is 9 Pine Ridge Drive, Springfield, Illinois 62707; and Richardson's address is 12450 SW Fischer Road, P.O. Box 140, Tigard, Oregon 97774. While the property is marketed, the buyer party shall at all times keep the selling party apprised of their whereabouts including, an address and telephone number.

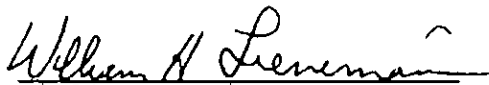
Either party may sell the property in any manner they wish. Upon private sale or public auction, when terms are reached with any prospective buyer, written notice of those sale terms with the offer to buy shall be served on the other party by certified mail return receipt requested. The offer must be in good faith and from a qualified buyer. If delivery of such mail is refused or impossible, the notice shall be served in the manner of an original notice as provided by Iowa law.


The other party then has five (5) business days after service of the notice to agree to match the offer and must within those five (5) business days tender earnest money equal to the amount received in the original offer of the parcel with his written agreement to match such offer. They must then close within the later of sixty days after tendering his acceptance or five (5) business days after an abstract showing merchantable

title is provided him or as provided under the terms of the original offer to buy.

This Right-of-First-Refusal is only applicable to the two parties and their spouses, if any, executing this Agreement and shall not run with the land or to their heirs, successors, and assigns.

This instrument shall be effective upon its execution.


William H. Lienemann

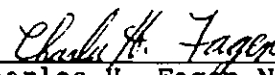

Ann Clark Lienemann


Jean E. Richardson

STATE OF IOWA :
: ss.
COUNTY OF DALLAS :

Subscribed and sworn to before me by WILLIAM H. LIENEMANN and ANN CLARK LIENEMANN, husband and wife; and JEAN E. RICHARDSON, a single person, this 28th day of September, 1998.




Charles H. Fagen, Notary Public
in and for the State of Iowa

RE:linman