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FILED NO. 3516

BOOK 136 PAGE 389

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MICHELLE UTSLER  
RECORDER  
MADISON COUNTY, IOWA

Waiver of Right of First Refusal

REC. S. 50

AUC. 100

R.M.F. S. 100

I, William W. Hunter, state:

1. I acknowledge that Shelly Hunter Towles, formerly known as Shelley L. Hunter Smith, has sold her undivided one-third interest in the following described real estate, to-wit:

SW1/4 SE1/4, SE1/4 SW1/4, W1/2 SW1/4 of Section 1, and  
E1/2 SE1/4 of Section 2 all in T76N, R29W, and S1/2 SW1/4  
Section 35, T77N, R29W, all West of the 5th P.M., Madison,  
County, Iowa,

to H H I Co., an Iowa corporation. I further acknowledge that Shelley Hunter Towles will convey her interest in said real estate to H H I Co. on or before June 1, 1996.

2. I acknowledge that Shelley Hunter Towles has provided me the opportunity to purchase her equity in said real estate as provided in paragraph 13 of the real estate contract recorded in Book 109, Page 612 in the Office of the Recorder of Madison Country, Iowa, under which I am one of the purchasers of said real estate.
3. I hereby waive my right to purchase the interest of Shelley Hunter Towles in said real estate and consent to its sale by her to H H I Co., an Iowa corporation.

Dated this 4<sup>th</sup> day of June, 1996.

William W. Hunter  
William W. Hunter

Subscribed and sworn to before me by William W. Hunter this  
4<sup>th</sup> day of June, 1996.

Christine Mapes

Notary Public in and for the State of Iowa

