

STATE OF IOWA, SS.
MADISON COUNTY,

Inst. No. 2298 Filed for Record this 3 day of March 1994 at 10:54 AM
Book 132 Page 553 Recording Fee \$ 16.00 Michelle Utstler, Recorder, By Betty M. Nubels
Deputy

EASEMENT AND RIGHT OF FIRST REFUSAL

WHEREAS, Ralph E. Sheets, Jr. and LaVonne A. Sheets (hereafter Sheets) are the owners of certain real estate described in Exhibit A, attached hereto and by this reference incorporated herein, by deed recorded January 25, 1994, at Book 132, Page 462 of the Madison County records, and

WHEREAS, Fred Reed, Jr. (hereafter Reed) is the owner of adjacent real estate described as the Southeast Quarter of the Southwest Quarter (SE $\frac{1}{4}$ SW $\frac{1}{4}$) of Section 1, Township 74 North, Range 27 West of 5th P.M., except so much thereof as is included in Exhibit A, and

WHEREAS, an easement was reserved and described in the deed identified above which provided access to the Reed real estate described above, and

WHEREAS, the easement was granted in consideration of a right of first refusal being granted to Sheets to acquire the Reed property described above, and

WHEREAS, the parties hereto desire to memorialize there agreement in this writing and cause the same to be recorded,

NOW THEREFORE in consideration of the mutual promises and covenants herein contained the parties agree as follows:

1. Sheets hereby grants and conveys to Reed, his successors and assigns, an easement for ingress and egress over and along the description contained in the deed recorded at Book 132, Page 462 of the Madison County records. Such easement shall be used for access to the Reed real estate described above for normal crop farming purposes, including but not limited to planting, cultivating, spraying and harvesting. The easement shall be maintained at the expense of Reed.

2. Reed hereby grants to Sheets, their successors and assigns the right to acquire the Reed real estate described above in the event that Reed proposes to sell the same.

COMPUTER
RECORDED
COMPARED

REC \$ 15.00
AUD \$ _____
R.M.F. \$ 1.20

Sheets shall have the right to acquire the real estate upon the same terms and conditions as Reed proposes to sell the real estate to a bona fide buyer. Reed shall give Sheets notice of the proposed sale in writing which notice shall include a copy of the purchase offer or contract setting forth the terms of the proposed sale. Sheets shall have fourteen (14) days from the time of notification to exercise their right to purchase and shall give notice of their intent to do so in writing to Reed.

3. This agreement supersedes the terms and provisions of an unrecorded, written purchase agreement between the parties and represents the entire agreement between the parties with respect to the easement and right of first refusal as set out above.

Dated this 25 day of February, 1994.

Ralph E. Sheets Jr.
Ralph E. Sheets, Jr.

LaVonne A. Sheets
LaVonne A. Sheets

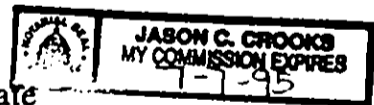
Fred Reed Jr.
Fred Reed, Jr.

Dorris M. Reed
Dorris M. Reed

State of Iowa, Madison County: ss:

On this 25th day of February, 1994, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Ralph E. Sheets, Jr. and LaVonne A. Sheets, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Jason C. Crooks
Notary Public in and for said State



State of Florida, SARASOTA County: ss:

On this 14 day of February, 1994, before me, the undersigned, a Notary Public in and for the State of Florida, personally appeared Fred Reed, Jr. and Dorris M. Reed, to me known to be the persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Andrew C. Stickney
Notary Public in and for said State

Notary Public, State of Florida at Large
My Commission Expires May 15, 1994