FILED NO. 1334
BOOK 45 PAGE 558
1973 AUG 27 AM 11:15
MARY E. [illegible]
RECORDER
MADISON COUNTY, IOWA
Fee 4 50

OPTION AGREEMENT

This option agreement made and entered into this 25th day of July, 1973, by and between Dorothy Mae Davis and Alberta Rae Little, WITNESSETH: O. H.

WHEREAS, Dorothy Mae Davis is the owner of the following described real estate, to-wit:

IND. ✓
REC. ✓
PAGE ✓

> Lots Six (6), Seven (7), and Eight (8) in Block One (1) of Kellison & Keeling's Addition to the Town of Winterset, Madison County, Iowa,

WHEREAS, said Lot Eight of said real estate is leased to Clearman Oil, Inc., and,

WHEREAS, Clearman Oil, Inc, has an option to purchase said premises on a "first refusal" basis together with said Lots Six and Seven, which option will expire on November 1, 1979, and,

WHEREAS, Alberta Rae Little is the owner of the following described real estate, to-wit:

> Lot Five (5) in Block One (1) of Kellison & Keeling's Addition to the Town of Winterset, Madison County, Iowa

WHEREAS, the parties, hereto, are each desirous to have an option on a "first refusal basis" to purchase the property owned by the other.

NOW THEREFORE IT IS AGREED by the parties, hereto, as follows:

Each of the parties, hereto, grant to the other, an option on a "first refusal basis", to purchase the property herein described as belonging to them, the option granted by Dorothy Mae Davis to Alberta Rae Little being subject to said option held by Clearman Oil, Inc.

IT IS AGREED by the parties, hereto, that this option shall continue for a period of 10 years from date of November 1, 1973.

IT IS FURTHER AGREED by the parties, hereto, that in the event either of the parties, hereto, desire to sell the said premises now owned by them before the expiration of said option date, the other shall, after being notified in writing of the proposed terms of such sale, have 30 days after the date of such notifi-

cation to elect to purchase said premises on the same terms and conditions as noted in said proposed sale or to refuse to purchase said premises on said terms and conditions.

The spouses of each of the parties, hereto, join in this option agreement.

Alberta Rae Little
Alberta Rae Little

Russell Little
Russell Little

Dorothy Mae Davis
Dorothy Mae Davis

Myles C Davis
Myles C. Davis

STATE OF IOWA :
: ss
MADISON COUNTY :

On this 28th day of July, 1973, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Alberta Rae Little, Russell Little, Dorothy Mae Davis, and Miles M. Davis to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

Notary Public in and for the State of Iowa

DEBORAH A. SIEBSTER
MY COMMISSION EXPIRES
SEPTEMBER 30, 1975