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Fee Amount: \$37.00

Revenue Tax:

LISA SMITH RECORDER

Madison County, Iowa

INDX ✓
ANNO
SCAN
CHEK

MEMORANDUM OF RIGHT OF FIRST REFUSAL TO PURCHASE

THE IOWA STATE BAR ASSOCIATION

Recorder's Cover Sheet

Preparer Information: (name, address and phone number)

Stuart Ruddy
Knapp Properties, Inc.
5000 Westown Parkway, Suite 400
West Des Moines, IA 50266
(515) 222-5234

Taxpayer Information: (name and complete address)

Raccoon River Land Co., L.L.C
5000 Westown Parkway, Suite 400
West Des Moines, IA 50266

Return Document To: (name and complete address)

Stuart Ruddy
Knapp Properties, Inc.
5000 Westown Parkway, Suite 400
West Des Moines, IA 50266
(515) 222-5234

Grantors:

Leonard Wolfe, a single person

Grantees:

Raccoon River Land Co., L.L.C.

Legal Description: See attached Exhibit B-15

Document or instrument number of previously recorded documents:

EXHIBIT C

**FORM OF MEMORANDUM OF
RIGHT OF FIRST REFUSAL TO PURCHASE
FOR THE ROFR PROPERTY**

Document prepared and after recording return to: Stuart Ruddy, General Counsel, Knapp Properties, Inc.
5000 Westown Parkway, Suite 400, West Des Moines, Iowa 50266 Phone 515-222-5234

MEMORANDUM OF RIGHT OF FIRST REFUSAL TO PURCHASE

THIS MEMORANDUM OF RIGHT OF FIRST REFUSAL TO PURCHASE is entered into this 29 of June, 2015, by and between **LEONARD WOLFE, LEONARD WOLFE, TRUSTEE OF THE LEONARD WOLFE LIVING REVOCABLE TRUST, AND ANY OTHER OWNERS OF RECORD** (“Seller”) and **RACCOON RIVER LAND CO., L.L.C.** (“Buyer”).

WITNESSETH:

WHEREAS, Buyer and Seller have entered into a Purchase Agreement dated June 29, 2015 for property described on Exhibit A attached hereto and incorporated herein by reference (the “Purchase Agreement”);

WHEREAS, said Purchase Agreement provides that Buyer shall have a first right to purchase all the remaining land owned by Seller in Section 3-77-26 and 2-77-26 in Madison County, Iowa which is described on Exhibit B attached hereto and incorporated herein by reference; and

WHEREAS, Buyer and Seller are agreeable to executing and recording this Memorandum of Right of First Refusal to Purchase for the purpose of giving notice of the existence of said right of first refusal to purchase and the terms thereof.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller hereby grants to the Buyer a right of first refusal to purchase the remaining land that Seller owns in Section 3-77-26 and 2-77-26 in Madison County, Iowa. Should Seller receive an offer to purchase said land that is acceptable to them from a third party, Seller shall present the offer to Buyer and allow Buyer ten (10) business days to meet the offer or to waive their right of first refusal to purchase. No action by Buyer shall be deemed to be a waiver of this Right of First Refusal to Purchase. All notices hereunder shall be delivered or mailed by registered or certified mail, postage prepaid, return receipt requested, or overnight delivery service providing proof of delivery, addressed as follows:

If to Buyer: Raccoon River Land Co., L.L.C.
5000 Westown Parkway, Suite 400
West Des Moines, IA 50266

If to Seller: Leonard Wolfe
1922 66th Street
Des Moines, IA 50322

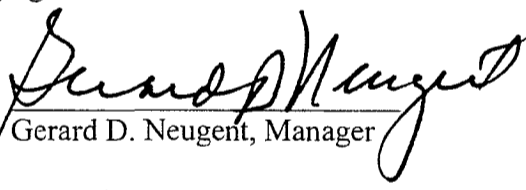
Either party may designate a different address or addresses for itself by notice similarly given. Any notice given by registered or certified mail shall be deemed to have been given on the third day after the same is deposited in the mail, and any notice given by such overnight delivery service shall be deemed to have been given on the next day after the same is deposited with the overnight delivery service and any notice not so given shall be deemed to have been given upon receipt of the same by the party to whom the same is to be given.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed by their duly authorized representatives the day and year first above written.

BUYER:

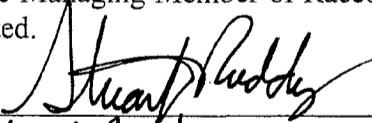
RACCOON RIVER LAND CO., L.L.C.
an Iowa limited liability company

By: WCKLC-2, L.C.
an Iowa limited liability company
Managing Member

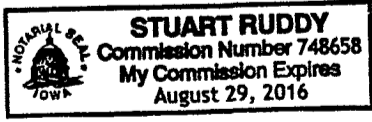
By: 
Gerard D. Neugent, Manager

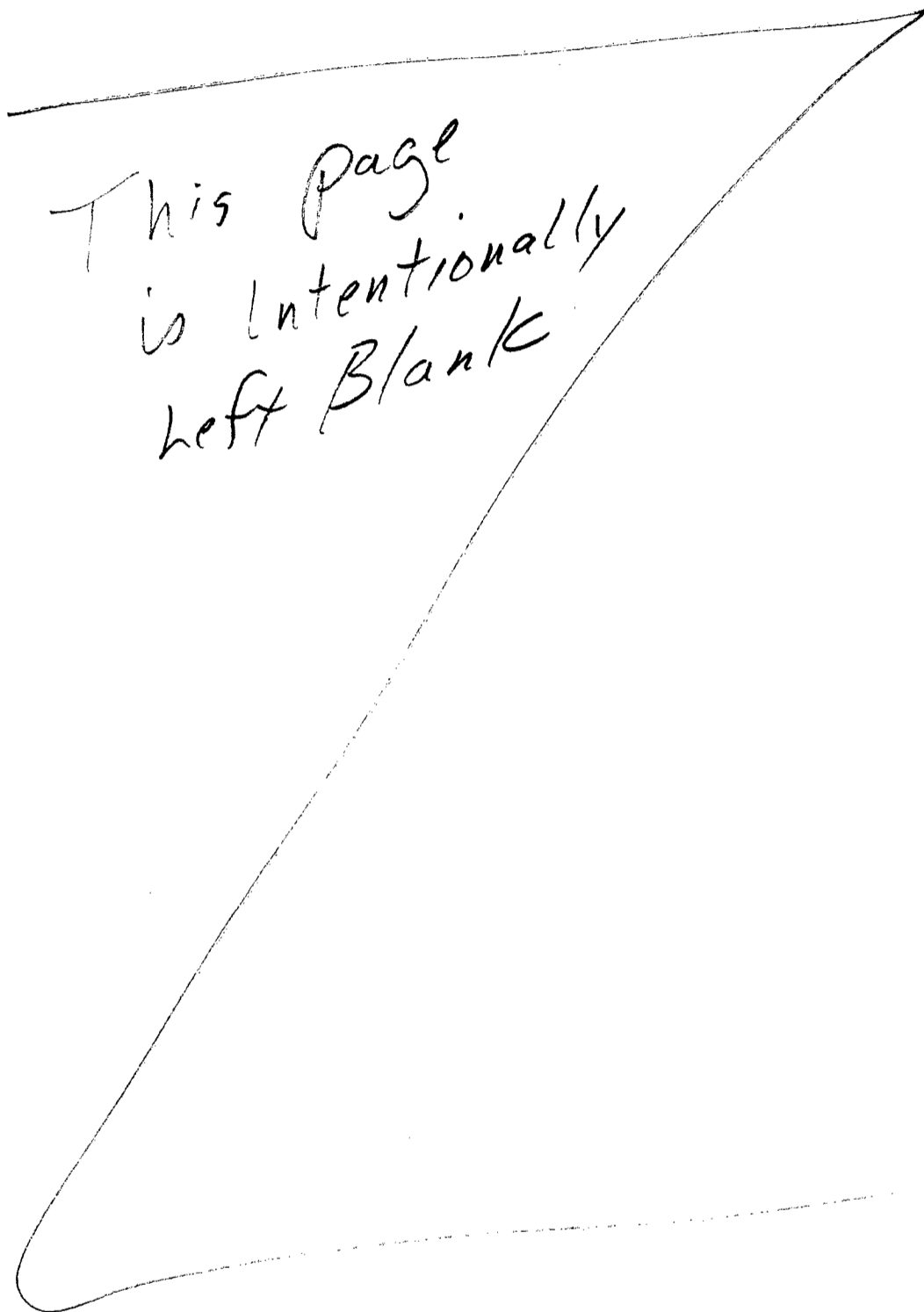
STATE OF IOWA)
) SS:
COUNTY OF POLK)

This instrument was acknowledged before me on May June 30, 2015, by Gerard D. Neugent, as Manager of WCKLC-2, L.C., the Managing Member of Raccoon River Land Co., L.L.C. on behalf of whom instrument was executed.


Stuart Ruddy, Notary Public in and
for the State of Iowa.

My Commission Expires: August 29, 2016





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EXHIBIT A

DESCRIPTION FOR THE PROPERTY

Fractional Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 3, Township 77 North, Range 26 West of the 5th P.M. known as Parcel Number 010010324000000 in Madison County, Iowa

And

The Southwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 3, Township 77 North, Range 26 West of the 5th P.M. known as Parcel Number 011010326000000 in Madison County, Iowa

EXHIBIT B

DESCRIPTION FOR THE ROFR PROPERTY

Fractional Northwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 2, Township 77 North, Range 26 West of the 5th P.M. known as Parcel Number 010010244000000 in Madison County, Iowa

And

The Southwest $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 2, Township 77 North, Range 26 West of the 5th P.M. known as Parcel Number 011010246000000 in Madison County, Iowa

And

Fractional Northeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 3, Township 77 North, Range 26 West of the 5th P.M. known as Parcel Number 010010322000000 in Madison County, Iowa

And

The Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 3, Township 77 North, Range 26 West of the 5th P.M. known as Parcel Number 011010328000000 in Madison County, Iowa