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LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

**OPTION AGREEMENT
Recorder's Cover Sheet**

Preparer Information: Jerrold B. Oliver, 101 1/2 W. Jefferson, Winterset, IA 50273, Phone:
(515) 462-3731

Taxpayer Information: Chad and Amanda Green, 2613 Homestead Avenue, Winterset, IA
50273

✓ **Return Address:** Jerrold B. Oliver, 101 1/2 W. Jefferson, Winterset, IA 50273

Grantors: Maynard Garman

Grantees: Chad Green and Amanda Green

Legal Description: See Page 2

Document or instrument number if applicable:

OPTION AGREEMENT

This Agreement made and entered into by and between Maynard J. Garman, "Seller", and Chad Green and Amanda Green, "Buyers". Seller hereby grants Buyers an option to purchase the following described real estate:

The North Half (N $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$), the Northwest Quarter (NW $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) and the Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty-nine (29) , Township Seventy-five (75) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa,

for \$300,000 upon the following terms:

1. The option shall be exercised by Buyers at any time on or before April 1, 2020, by Buyers delivering written notice of Buyers' intention to exercise this option.
2. In the event Buyers fail to notify Seller in writing on or before such date that Buyers intend to exercise this option, the option shall be null and void and no longer in force and effect.
3. In the event Buyers exercise this option, the terms of purchase shall be as follows:
 - a. The purchase price of said property shall be \$300,000, which shall be payable within 20 days of delivery of an abstract to Buyers' attorney showing merchantable title, and in exchange for the delivery of a Warranty Deed from Seller to Buyers, which date shall be referred to "date of closing" in later paragraphs of this agreement. Such abstracting shall be paid for by Seller. Buyers shall accept an additional continuation of the abstract provided by Seller in connection with the sale of the following described real estate by Seller to buyers:

The South Half (S $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty-nine (29) , Township Seventy-nine (79) North, Range Twenty-eight (28) West of the 5th P.M., Madison County, Iowa
 - b. In the event Buyers exercise this option, no further property taxes prorated or otherwise, shall be paid by Seller.
 - c. Sellers shall pay all special assessments, which are a lien against the real estate as of the date of closing. All other special assessments shall be paid by Buyer.
4. During the term of this Option, Seller shall not grant a mortgage on said premises to any lender, nor shall Seller permit any judgment lien or other encumbrances to be placed on the real estate being subject to this option.
5. Time is of the essence in this option agreement.
6. This agreement is binding upon the parties, their heirs, successors and assigns.
7. Any notice required to be given by this agreement, shall be given by one party to the other party by written notice, certified mail, return receipt requested. In the event Buyers exercise their option to purchase said real estate, but fail to complete said sale, Seller's

sole remedy shall be forfeiture of the agreement to purchase by Buyers, pursuant to Chapter 656 of the Code of Iowa.

Dated: June 17, 2016.

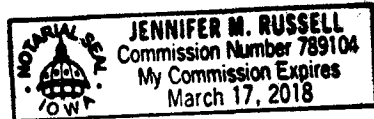
Maynard Garman
Maynard Garman, Seller

Chad Green, Buyer

Amanda Green, Buyer

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 17th day of June, 2016, by Maynard Garman.



Jennifer M. Russell
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 18 day of June, 2016, by Chad Green and Amanda Green.

Jerrod B. Oliver
Notary Public in and for the State of Iowa

