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INDX

ANNO

SCAN

LISA SMITH, COUNTY RECORDER
MADISON COUNTY IOWA

CHEK

Prepared by and Return to: Jerrold B. Oliver, PO Box 230, Winterset, IA 50273; 515-462-3731

OPTION AGREEMENT

This Agreement made and entered into by and between Lucas Beeler and Katie R. Beeler, Husband and Wife, "Sellers", and Steven C. Sawyers, "Buyer". Sellers hereby grant Buyer an option to purchase the following described real estate:

A part of Parcel "N" as shown in the Plat of Survey filed in Book 2002, Page 3778 of the Recorder's Office of Madison County, Iowa. The property lines for said Parcel, are described as follows:

- a. The Northern boundary line shall be the South boundary line of Birchwood Estates Plat 4, an Addition to the City of Winterset, Madison County, Iowa.
- b. The Eastern boundary line shall be the East boundary line of said Plat 4 extended South to the South line of Parcel "N".
- c. The Western boundary line shall be the West boundary line of said Plat 4 extended South to the South line of Parcel "N".
- d. The Southern boundary line shall be the South boundary line of Parcel "N",

upon the following terms:

1. The option shall be exercised by Buyer at any time on or before April 1, 2019, by Buyer delivering written notice that Buyer exercises this option.

2. In the event Buyer fails to notify Sellers in writing on or before April 1, 2019 that Buyer intends to exercise this option, this option shall be null and void and no longer in force and effect.
3. In the event Buyer exercises this option, the terms of purchase shall be as follows:
 - a. The purchase price of said property shall be \$20,000 per acre as determined by a survey of the parcel subject to this option, which survey shall be paid for by Sellers. The purchase price shall be payable upon completion of the survey and within 20 days of delivery of an abstract to Buyer's attorney showing merchantable title, and in exchange for the delivery of a Warranty Deed from Sellers to Buyer. Such abstracting shall be paid for by Sellers.
 - b. Sellers shall pay all of the real estate taxes payable in the fiscal year beginning July 1st, in which possession is given, and any unpaid taxes payable in prior years. Taxes payable in the fiscal year beginning July 1st, after the fiscal year in which possession is given, shall be prorated to date of closing. Buyer shall pay all subsequent real estate taxes. The proration of real estate taxes shall be based upon taxes for the year currently payable.
 - 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.
 - d. Sellers shall give Buyer possession on date of closing, which shall not be subject to any lease to any tenant.
 - e. Sellers shall have the right to harvest growing crops growing on said real estate at the time this option is exercised by Buyer.
4. Time is of the essence in this option agreement.
5. This agreement is binding upon the parties, their heirs, successors and assigns.
6. 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 or by personal service in the same manner as provided in the Iowa Rules of Civil Procedure. In the event Buyer exercises his option to purchase said real estate, but fails to complete said sale within the time period set forth above or within another time period agreed upon by Sellers and Buyer, Sellers' sole remedy shall be forfeiture of the agreement to purchase by Buyer, pursuant to Chapter 656 of the Code of Iowa.

Dated: June 29, 2016.

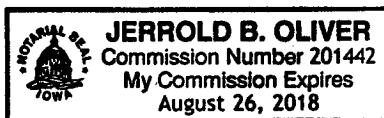
Lucas Beeler
Lucas Beeler, Seller

Katie Beeler
Katie R. Beeler, Seller

Steven C. Sawyers
Steven C. Sawyers, Buyer

STATE OF IOWA, COUNTY OF MADISON

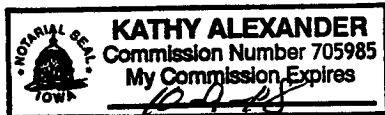
This instrument was acknowledged before me on this 29TH day of JUNE, 2016,
by Lucas Beeler.



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

STATE OF IOWA, COUNTY OF FOLK

This instrument was acknowledged before me on this 5th day of July, 2016,
by Katie R. Beeler.



Kathy Alexander
Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF MADISON

This instrument was acknowledged before me on this 26 day of July, 2016,
by Steven C. Sawyers.

Carol Kiernan
Notary Public in and for the State of Iowa

