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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By &

Return To:	<u>Jane E. Hanson,</u>	<u>401 East Main Street,</u>	<u>Manchester, Iowa</u>	<u>(563) 927-5920</u>
	<u>Individual's Name</u>	<u>Street Address</u>	<u>City</u>	<u>Phone</u>

Jane E. Hanson, AT0012697

SPACE ABOVE THIS LINE
FOR RECORDER

RIGHT OF FIRST REFUSAL

This Agreement made on this 17th day of May, 2019 by and between Rodney R. Jurgens, a single person, (hereinafter First Party) and Richard L. Jurgens, Jr., and Michelle A. Jurgens, husband and wife (hereinafter Second Party).

WHEREAS, First Party has exchanged with Second Party an undivided one-half interest in and to certain real estate (hereinafter First Party's Real Estate) legally described as follows:

The North one-half (N ½) of the Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼) of Section Thirty Six (36), and the North one-half (N ½) of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section Thirty Five (35), and the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of Section Twenty Six (26), and the Southwest Quarter (SW ¼) of the Southwest Quarter (SW ¼) and the West one-half (W ½) of the Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼) of Section Twenty Five (25), all in Township Eighty Seven (87) North, Range Three (3), West of the Fifth P.M., except Parcel A – Part of the North Half (N ½) of the Northwest Quarter (NW ¼) of the Northwest Quarter (NW ¼), in Section Thirty Six (36), Township Eighty Seven North (T87N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2007, Page 1195; AND

The East one-half (E ½) of the Southeast Quarter (SE ¼) of Section Four (4), Township Eighty Seven (87) North, Range Three (3), West of the Fifth P.M., except the North one hundred fifty (150) feet of the South five hundred seventy five (575) feet of the East one hundred seventy (170) feet of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼) of said Section Four (4); AND

The North one-half (N ½) of the Northeast Quarter (NE ¼) of Section Nine (9), Township Eighty Seven (87) North, Range Three (3) West, of the Fifth P.M., except Parcel C Part of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) And Part of the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) all in Section Nine (9), Township Eighty Seven North (T87N), Range Three West (R3W) of the Fifth Principal Meridian Delaware County, Iowa, according to

plat recorded in Book 8 Plats, Page 9, and also except the East three hundred eighty (380) feet of the South two hundred forty three (243) feet of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of said Section Nine (9), and also except Parcel 2016-71 Part of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of Section Nine (9), Township Eighty Seven North (T87N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2016, Page 2392; AND

Parcel J Part Of The East Half (E½) Of The Northwest Quarter (NW¼) Of The Southeast Quarter (SE¼), Section Fifteen (15), Township Eighty-Seven North (T87N), Range Four West (R4W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2011, Page 1083; AND

The Northwest Quarter (NW ¼) of the Southwest Quarter (SW ¼), and the West one-half (W ½) of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼), and all that part of the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼) that lies West of the road in Section Fourteen (14); and all that part of the Northeast Quarter (NE ¼) of the Southeast Quarter (SE ¼) that lies East of the road, and the West seven-eighths (W 7/8) of the Southeast Quarter (SE ¼) of the Southeast Quarter (SE ¼), and the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼), and the West one-half (W ½) of the Northwest Quarter (NW ¼) of the Southeast Quarter (SE ¼), and the South one-half (S ½) of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼), and the Northeast Quarter (NE ¼) of the Northeast Quarter (NE ¼) of the Southwest Quarter (SW ¼), all in Section Fifteen (15) and the Northwest Quarter (NW ¼) of the Northeast Quarter (NE ¼) of Section Twenty Two (22), all in Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M., except Parcel A of the Southwest Quarter (SW ¼) of the Southeast Quarter (SE ¼) Section Fifteen (15), Township Eight-Seven North (T87N), Range Four West (R4W) of the Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 99.

AND WHEREAS, Second Party has exchanged with First Party an undivided one-half interest in and to certain real estate (hereinafter Second Party's Real Estate) legally described as follows:

The Southeast Quarter (SE¼) of the Southeast Quarter (SE¼) of Section Twenty Eight (28) and the Northeast Quarter (NE¼) of the Northeast Quarter (NE¼) of Section Thirty Three (33), all in Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M., AND the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) of Section Twenty Seven (27) and the Northwest Quarter (NW¼) of the Northwest Quarter (NW¼) of Section Thirty Four (34), all in Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M.; AND

The East one-half (E½) of the Southwest Quarter (SW¼), except the South sixteen (16) feet thereof; also the North ten (10) acres of the Southwest Quarter (SW¼) of the Southeast Quarter (SE¼); also Lot One (1) of the Subdivision of the Northwest Quarter (NW¼) of the Southeast Quarter (SE¼); and also all that part of the Southwest Quarter (SW¼) of the Southwest Quarter (SW¼) lying North and West of the right of way of the Chicago, Milwaukee, St. Paul and Pacific Railroad; all in Section Thirty Six (36), Township Eighty Eight (88) North, Range Three (3), West of the Fifth P.M., except the right of way of the Chicago, Milwaukee, St. Paul and Pacific

Railroad; also that part of the Northwest Quarter (NW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section One (1), Township Eighty Seven (87) North, Range Three (3), West of the Fifth P.M. lying North and West of the right of way of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company. Also all of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's abandoned one hundred (100) foot wide right of way across the Northwest Quarter (NW $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$), the Northeast Quarter (NE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) and the Southeast Quarter (SE $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of said Section Thirty Six (36); also the Westerly fifty (50) feet of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's one hundred (100) foot wide right of way across the Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of said Section Thirty Six (36); also the Westerly fifty (50) feet of the Chicago, Milwaukee, St. Paul and Pacific Railroad Company's one hundred (100) foot wide right of way across the Northwest Quarter (NW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section One (1), Township Eighty Seven (87) North, Range Three (3), West of the Fifth P.M., except Parcel D, & Parcel E; Part Of The SE $\frac{1}{4}$ Of The SW $\frac{1}{4}$ Of Sec. 36, T88N, R3W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 8 Plats, Page 158; AND

The Southwest Quarter (SW $\frac{1}{4}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Fifteen (15), and the Southeast Quarter (SE $\frac{1}{4}$) of the Southeast Quarter (SE $\frac{1}{4}$) of Section Sixteen (16), and the East one-half (E $\frac{1}{2}$) of the Northeast Quarter (NE $\frac{1}{4}$) of the Northeast Quarter (NE $\frac{1}{4}$) of Section Twenty One (21) and the West one-half (W $\frac{1}{2}$) of the Northwest Quarter (NW $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty Two (22), all in Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M., except Parcel 2014-81 Part Of The East Half (E $\frac{1}{2}$) Of The Northeast Quarter (NE $\frac{1}{4}$) Of The Northeast Quarter (NE $\frac{1}{4}$) Of Section Twenty-One (21) And Part Of The West Half (W $\frac{1}{2}$) Of The Northwest Quarter (NW $\frac{1}{4}$) Of The Northwest Quarter (NW $\frac{1}{4}$) Of Section Twenty-Two (22), All In Township Eighty-Seven North (T87N), Range Four West (R4W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2014, Page 2993; AND

The East one-half (E $\frac{1}{2}$) of the Southwest Quarter (SW $\frac{1}{4}$) of Section Twenty One (21), except that part described as commencing at the Northeast corner of said Southwest Quarter (SW $\frac{1}{4}$), and running thence West five and six-tenths (5.6) chains to the point of beginning, thence West three and eight-tenths (3.8) chains to a point ten and four-tenths (10.4) chains East of the Northwest corner of the Northeast Quarter (NE $\frac{1}{4}$) of said Southwest Quarter (SW $\frac{1}{4}$), thence South eight (8) chains, thence East three and eight-tenths (3.8) chains to a point South of the point of beginning, thence North eight (8) chains to the point of beginning; and the Northeast Quarter (NE $\frac{1}{4}$) of the Northwest Quarter (NW $\frac{1}{4}$) of Section Twenty Eight (28), all in Township Eighty Seven (87) North, Range Four (4), West of the Fifth P.M., except Parcel C Part Of The Northeast Quarter (NE $\frac{1}{4}$) Of The Southwest Quarter (SW $\frac{1}{4}$), Section Twenty-One (21), Township Eighty-Seven North (T87N), Range Four West (R4W) Of The Fifth Principal Meridian, Delaware County, Iowa, according to plat recorded in Book 2010, Page 1336.

AND WHEREAS, as part of the consideration for the exchange of said real estate between First Party and Second Party, First Party has agreed to grant unto Second Party a Right of First Refusal in the event of any sale or transfer (excluding any sales or transfers to a child of First Party and further excluding a transfer to a spouse) of all or any portion of the real estate legally described on First Party's Real Estate.

AND WHEREAS, as part of the consideration for the exchange of said real estate between First Party and Second Party, Second Party has agreed to grant unto First Party a Right of First Refusal in the event of any sale or transfer (excluding any sales or transfers to a child of Second Party) all or any portion of Second Party's Real Estate.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration and in consideration of the provisions of this Agreement the parties agree as follows:

1. If at any time First Party should accept an offer for the sale of all or any portion of First Party's Real Estate, he shall provide Second Party with copy of the accepted third party offer, (excluding an offer by a child of First Party and further excluding a transfer to a spouse), that he wishes to accept within three (3) days after receipt of such offer. After presentation of the offer, Second Party shall have ten (10) days to exercise their right of first refusal with written notice to First Party or the right expires and has no further effect. If Second Party exercise its right, the sale of the real estate from First Party to Second Party must occur within sixty (60) days of the date of the written notice under the same terms and conditions as stated in the third party offer. If Second Party does not exercise their right of first refusal, Second Party agrees to execute any documents required by the thirty party to clear title of the real estate. Said Right shall not be transferrable or assignable.

2. If at any time Second Party should receive an offer for the sale of all or any portion of Second Party's Real Estate, they shall provide First Party with copy of the accepted third party offer, (excluding an offer by a child of Second Party and further excluding a transfer to a spouse), that they wish to accept within three (3) days after receipt of such offer. After presentation of the offer, First Party shall have ten (10) days to exercise his right of first refusal with written notice to Second Party or the right expires and has no further effect. If First Party exercise his right, the sale of the real estate from Second Party to First Party must occur within sixty (60) days of the date of the written notice under the same terms and conditions as stated in the third party offer. If First Party does not exercise his right of first refusal, First Party agrees to execute any documents required by the thirty party to clear title of the real estate. Said Right shall not be transferrable or assignable.

3. First Party and Second Party further agree that with regard to First Party's Real Estate and Second Party's Real Estate that neither party shall dispose of said real estate within two (2) years of the date of this Agreement. First Party and Second Party further agree that in the event either Party shall dispose of all or any portion of First Party's Real Estate and/or Second Party's Real Estate within said two (2) year period that the transferor shall reimburse the other party for any and all tax on taxable gain, resulting to the other party as a result of said transfer.

4. First Party and Second Party agree that they may at any time mortgage or encumber their right, title or interest in the above described real estate, or renew or extend any existing mortgage for any amount.

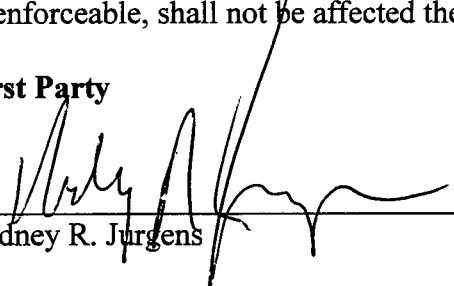
5. First Party and Second Party agree that in the performance of each part of this Right of First Refusal, time shall be of the essence.

6. First Party and Second Party agree that this Right of First Refusal contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by First Party and Second Party.

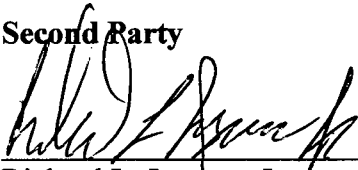
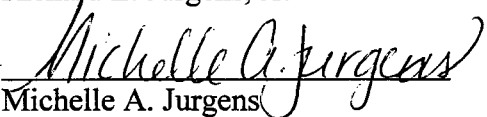
7. This Right of First Refusal and the rights and obligations of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of Iowa.

8. First Party and Second Party agree that if any provision of this Right of First Refusal, or the application of such provision to any person or circumstance, shall be held invalid or unenforceable, the remainder of this Right of First Refusal, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

First Party

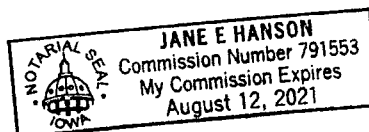

Rodney R. Jurgens

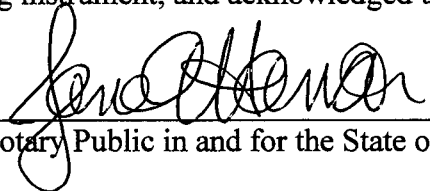
Second Party


Richard L. Jurgens, Jr.

Michelle A. Jurgens

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

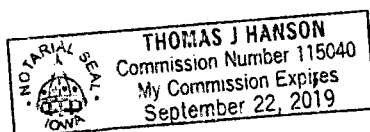
On this 17th day of May, 2019, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared Rodney R. Jurgens, a single person, to me known to be the identical person named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

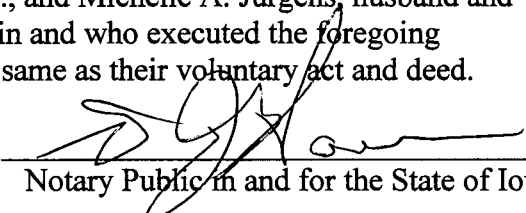



Notary Public in and for the State of Iowa

STATE OF IOWA)
) ss:
COUNTY OF DELAWARE)

On this 17th day of May, 2019, before me, the undersigned, a Notary Public in and for said State, personally appeared Richard L. Jurgens, Jr., and Michelle A. Jurgens, husband and wife, 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