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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By and Return To:


Jeffrey L. Walters - #AT0008189,
2080 Southpark Court, Dubuque, IA 52003 (563) 582-2926

RIGHT OF FIRST REFUSAL

This agreement is made on the date indicated below, by and between Lawrence Investments, LLC, (hereinafter "First Party"), and SS. Peter & Paul Catholic Church, (hereinafter "Second Party"),

WITNESSETH

In consideration of One Dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, First Party hereby grants a right of first refusal to the Second Party to purchase, for fair market value, the property legally described as follows:

Parcel No. 2019-30, Part of Lot 1 and Part of Lot 2, all in the Southeast Quarter (SE ¼) of the Northeast Quarter (NE ¼) of Section Five (5), Township Eighty-Nine North (T89N), Range Three West (R3W) of the Fifth Principal Meridian, Delaware County, Iowa, according to the recorded Plat thereof

"Fair market value", as the term is used herein, shall be defined as:

The amount equal to the purchase price included in a written bona fide offer received by the First Party for the purchase of the property identified above, subject to the usual and customary conditions of sale.

1. In the event that First Party chooses to sell the real estate defined herein, First Party shall, before selling the property, provide written notice to Second Party of his intent to sell. Notice shall be accompanied by a copy of the bona fide offer to buy real estate. Thereafter, the Second Party shall, within thirty (30) days of having received the notice, indicate in writing to the First Party their intent to either purchase the property upon the same terms as provided in the written bona fide offer or to release the property.

2. If no notice is provided, by the Second Party, of their intent to buy, within the specified time period, the right of first refusal is released.

3. In the event the Second Party exercises their right of first refusal, real estate taxes shall be prorated to the date of closing. Closing will be scheduled to occur within thirty (30) days of the date Second Party exercised their right of first refusal. The First Party shall pay all special assessments which are a lien on the real estate as of the date of exercising the right of first refusal. The First Party shall, at his expense, promptly obtain an updated abstract to the real estate. It shall show merchantable title in First Party in conformity with Iowa law and the Title Standards of the Iowa State Bar Association and, specifically, in conformity with Section 614.31, Code of Iowa. The abstract shall become the property of the Second Party when the purchase price is paid in full. First Party shall pay the costs of any additional abstracting and title work due to any act or omission of the First Party.

Upon payment of the purchase price, First Party shall convey the real estate to Second Party or their assigns, by Warranty Deed, free and clear of all liens, restrictions and encumbrances.

4. This right of first refusal is binding upon the parties hereto, their heirs, successors in interest and assigns.

Dated the 2 day of August, 2019.

GRANTOR:

GRANTEE:

SS. PETER & PAUL CATHOLIC CHURCH

LAWRENCE INVESTMENTS, LLC

BY:

Reverend Dennis J. Quint
Reverend Dennis J. Quint, Secretary

BY:

Bradley A. Lawrence
Bradley A. Lawrence, Member

BY:

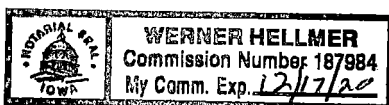
Lois A. Lawrence
Lois A. Lawrence, Member

STATE OF IOWA)

) SS:

DUBUQUE COUNTY)

This record was acknowledged before me on August 2, 2019, by REV. DENNIS J. QUINT as SECRETARY of SS. PETER & PAUL CATHOLIC CHURCH, to me known, who being by me duly sworn did say that said instrument was signed on behalf of said person by authority of his corporate office, acknowledging the execution of said instrument to be the voluntary act and deed of said entity, by it and by him voluntarily executed.



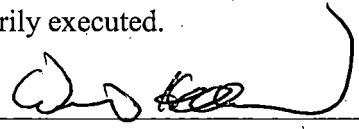
Werner Hellmer
Notary Public in and for said State

STATE OF IOWA)

Dubuque COUNTY)

ss:

On this 2nd day of August, 2019, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Bradley A. Lawrence and Lois A. Lawrence, members of Lawrence Investments, LLC, to me known, who being by me duly sworn did say that they are managing members of said limited liability company, that said instrument was signed on behalf of said limited liability company by authority of its managers, and that the above signed acknowledged the execution of said instrument to be the voluntary act and deed of said limited liability company by it and by them voluntarily executed.



Notary Public in and for said State

