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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Prepared By &

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

Jane E. Hanson, AT0012697

SPACE ABOVE THIS LINE

FOR RECORDER

OPTION TO PURCHASE

This Agreement made this 24th day of January, 2022 by and between Steven R. Ries and Deborah Sue Ries, husband and wife (hereinafter Sellers) and Robert J. Ries and Jennifer L. Ries, husband and wife (hereinafter Buyers).

WITNESSETH, that for and in consideration of the sum of one dollar (\$1.00) and other valuable consideration, and further, in consideration of the purchase of adjoining real estate by the Buyers from the Sellers, the Sellers hereby give and grant to the Buyers the exclusive option, right and privilege of purchasing the following real estate located in Delaware County, Iowa:

NE ¼ NW ¼, Section 3 Township 89 North, Range 4 W of the Fifth P.M., Delaware County, Iowa, except Parcel 2021-28 in part of the NE 1/4 of the NW 1/4 of Section 3-T89N-R4W Delaware County, Iowa according to plat recorded in Book 2021, Page 3184; and the E ½ of the SW ¼ of Section 34-T90N-R4W, Delaware County, Iowa,

The purchase price for the premises shall be eighty percent (80%) of its fair market value as of the time of exercise of option. The fair market valuation shall be determined by way of agreement of the parties, and if they cannot so agree, the Sellers, or their successors in interest, shall chose an appraiser, the Buyers shall chose an appraiser and the two appraisers shall chose a third appraiser. The three appraisers shall meet within thirty (30) days of their appointment to determine the fair market valuation. The purchase price shall then be eighty percent (80%) of that determined amount.

This option may be exercised in the event Sellers desire to sell, transfer or convey the above described real estate, or in the event of death of the both of the Sellers, provided however, that in the event of the death of both of the Sellers, the option must be exercised within one year of the date of the second of the Sellers to die.

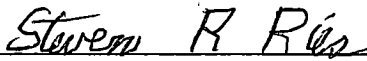
Upon receipt of Notice from the Sellers of their desire to sell, transfer or convey the above described real estate, written notice of election to purchase hereunder shall be given by the

Buyers to the Sellers, or Sellers' successors in interest. Closing and delivery of possession shall take place within ninety (90) days of receipt of notice of exercise of option.

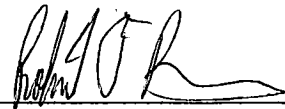
Upon receipt of the notice of exercise of option, Sellers, at their expense, shall promptly obtain an abstract of title to the real estate continued to the date of the exercise of the option, and deliver it to the Buyers' attorney for examination. Said abstract shall show merchantable title in Sellers in conformity with this agreement, Iowa Law and Title Standards of the Iowa Bar Association. The abstract shall become the property of the Buyers when the purchase price is paid in full. The Sellers shall pay the costs of any additional abstracting and title work due to any act or omission of Sellers, including transfers by or on the death of Sellers or their assignees.

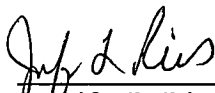
Sellers shall pay all taxes prorated to the date of possession. Upon payment of the purchase price, Sellers shall convey the real estate to Buyers by way of Warranty Deed or Court Officer Deed, free and clear of all liens, restrictions and encumbrances.

The stipulations aforesaid are to apply to and bind the heirs, successors, assigns, executors and administrators of the respective parties hereto. The instrument may not be changed orally. This Option may be assigned to Benjamin Ries, and must be assigned in writing, but cannot be assigned to any other persons or entities. This option may be exercised only by Robert J. Ries, Jennifer L. Ries or Benjamin Ries.


Steven R. Ries

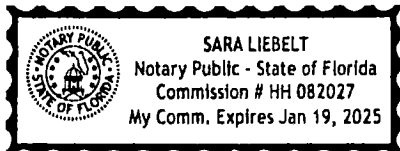

Deborah Sue Ries


Robert J. Ries


Jennifer L. Ries

STATE OF FLORIDA, COUNTY OF Volusia, ss:

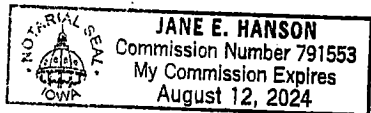
On this 13 day of January, 2022 before me, the undersigned, a Notary Public in and for said State, personally appeared Steven R. Ries and Deborah Sue Ries, husband and wife to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



Sara Liebelt
Notary Public in and for the State of ~~Iowa~~ Florida

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 24th day of January, 2022 before me, the undersigned, a Notary Public in and for said State, personally appeared Robert J. Ries and Jennifer L. Ries 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.



Jane E. Hanson
Notary Public in and for the State of Iowa