

Recorded: 3/31/2022 at 8:59:17.0 AM
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$20.00
Revenue Tax:
Delaware County, Iowa
Daneen Schindler RECORDER
BK: 2022 PG: 1026

Prepared by and return to: Maureen A. Gronstal, Bradley & Riley, PO Box 2804, Cedar Rapids, IA 52406-2804, 319-363-0101

RIGHT OF FIRST REFUSAL

This Right of First Refusal Agreement (this "Agreement") is given this 25th day of March, 2022 by SOUTHERN EARLVILLE ACRES, L.L.C. ("Grantor") to LYLE HELLE ("Grantee"). Grantor and Grantee are referred to in this Agreement individually as a "Party" and collectively as the "Parties".

WHEREAS, Grantor is the titleholder to the following described real estate located in Delaware County, Iowa, to-wit:

THAT PART OF PARCEL "H" IN THE NORTHEAST FRACTIONAL QUARTER (NE FRL.1/4) OF SECTION TWO (2), TOWNSHIP EIGHTY-EIGHT NORTH (T88N), RANGE FOUR WEST (R4W) OF THE 5TH P.M., DELAWARE COUNTY, IOWA; AS DESCRIBED AND DEPICTED AS PARCEL 2022-19 IN A PLAT OF SURVEY DATED MARCH 2, 2022, AND FILED OF RECORD IN THE OFFICE OF THE DELAWARE COUNTY IOWA RECORDER ON MARCH 2, 2022, AT DOCUMENT NO. 2022 700, SUBJECT TO EASEMENTS, SPECIFICALLY EASEMENT A, EASEMENT B, AND EASEMENT C AS DESCRIBED AND DEPICTED IN SAID SURVEY. (The "Real Estate").

WHEREAS, Grantee is selling his interest in certain real property which is owned by Grantor;

WHEREAS, in conjunction with the sale of his interest, the Grantor has agreed that if the Real Estate is sold by it, that Grantee shall have the first right to purchase; and,

WHEREAS, the Parties wish to memorialize the terms, conditions, rights, and responsibilities of the Parties with respect to the right of first refusal for the Real Estate.

IT IS, THEREFORE, HEREBY AGREED FOR GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY OF WHICH IS ACKNOWLEDGED BY THE PARTIES, AS FOLLOWS:

1. Grantor hereby grants to Grantee, a right of first refusal to purchase the Real Estate (the "Right of First Refusal"). Specifically, if Grantor receives an offer from a third party for the purchase of all or any portion of Grantor's interest in the Real Estate that Grantor wishes to accept, then Grantor shall give written notice of the offer to Grantee, specifying the name of the prospective purchaser, the extent of the interest in the Real Estate proposed to be sold, the price, and all other terms and conditions of the proposed transaction, and include with the notice a copy of any written offer to purchase received by Grantor (collectively the "Purchase Notice").

2. For a period of 45 days after Grantee's receipt of the Purchase Notice, Grantee shall have the first right and option to purchase the interest in the Real Estate subject to sale on the same terms as set forth in the Purchase Notice.

3. In the event Grantee does not elect to purchase the interest in the Real Estate which is subject to the Purchase Notice, under the same terms and conditions as expressed in the Purchase Notice, then the Right of First Refusal shall expire and Grantor shall be free to sell the interest in the Real Estate as outlined in the Purchase Notice. In the event Grantor does not proceed with the sale of the interest in the Real Estate consistent with the Purchase Notice, then the Right of First Refusal as outlined in this Agreement shall continue and shall be in effect and shall apply to any subsequent offer received by Grantor related to the Real Estate.

4. This Right of First Refusal is personal to Grantee and cannot be assigned, transferred, pledged, or conveyed to any other party or person.

5. Grantor warrants and represents to Grantee that Grantor is currently the sole owner of good, fee simple and marketable title to the Real Estate. Grantor also warrants and represents to Grantee that Grantor has full authority to grant the Right of First Refusal to Grantee, subject to the terms and conditions of this Agreement.

6. This Agreement shall be binding upon the Parties and their heirs, successors and assigns and may be recorded by either Party.

7. No amendment, modification, or waiver of any condition, provision, or terms of this Agreement shall be valid or of any effect unless made in writing, signed by the Party or Parties to be bound or a duly authorized representative, and specifying with particularity and nature of such amendment, modification or waiver.

8. This Agreement shall be construed and enforced in accordance with the laws of the State of Iowa.

GRANTOR:

SOUTHERN EARLVILLE ACRES, L.L.C.

By: Lyle Helle
Lyle Helle, Manager

Dated: 3/25/22

GRANTEE:

Lyle Helle
LYLE HELLE

Dated: 3/25/22

STATE OF IOWA)
)ss:
JONES COUNTY)

This instrument was acknowledged before me this 25th day of March, 2022, by LYLE HELLE as Manager of SOUTHERN EARLVILLE ACRES, L.L.C.



Maureen A. Gronstal
Notary Public in and for said State

STATE OF IOWA)
)ss:
JONES COUNTY)

This instrument was acknowledged before me this 25th day of March, 2022, by LYLE HELLE.



Maureen A. Gronstal
Notary Public in and for said State