



Book 2022 Page 3216

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

Preparer

Information Jane E. Hanson, 401 East Main Street, Manchester, Iowa 52057 (563) 927-5920

Individual's Name

Street Address

City

Phone

Jane E. Hanson, AT#0012697

SPACE ABOVE THIS LINE
FOR RECORDER

OPTION AGREEMENT

This Agreement entered into this 25th day of October, 2022, by and between Roger A. Brehm and Lois M. Brehm, husband and wife, hereinafter "First Parties", and Kristin M. Leuchs and Eric J. Leuchs, wife and husband, hereinafter "Second Parties".

WHEREAS, First Parties have sold to Second Parties and Second Parties has purchased from First Parties the following described real estate located in Delaware County, Iowa.

Parcel 2022-107, in part of Parcel 2021-41 in the Southeast Quarter of the Northeast Quarter of Section 19, Township 88 North, Range 3 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2022, Page 2767

(hereinafter, "Second Parties' Real Estate")

AND WHEREAS, First Parties own additional real estate adjacent to the above described real estate and legally described as follows:

Parcel 2022-108, in part of Parcel 2021-41 in the Southeast Quarter of the Northeast Quarter of Section 19, Township 88 North, Range 3 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2022, Page 2767

(hereinafter, "First Parties' Real Estate")

AND WHEREAS, as part of the Agreement with Second Parties to purchase real estate from First Parties, each of the Parties grants onto the other Parties an Option to Purchase their respective parcel of real estate in the event they decide to offer said real estate for sale.

NOW, THEREFORE, in consideration of the Purchase Agreement previously signed by the parties and consideration of \$1.00 and other valuable consideration, receipt of which is hereby acknowledged the parties agree as follows:

1. First Parties hereby grant onto Second Parties the exclusive option to purchase First Parties' Real Estate in the event they decide to sell their parcel of real estate. Second Parties hereby grant onto First Parties the exclusive option to purchase Second Parties' Real Estate in the event they decide to sell their parcel of real estate.
2. If a decision is made by either party to sell their parcel of real estate, they shall provide the other party with written notice of their intent to sell real estate. The party receiving notice shall have 30 days from receipt of said notice to exercise their option as described herein.
3. In the event that Second Parties exercise their option to purchase from First Parties, the purchase price shall be \$125,000.00, and the closing shall be completed within 90 days of Exercise of Option to Purchase.
4. In the event that First Parties exercise their option to purchase from Second Parties, the purchase price shall be the fair market value of the parcel as of the date of exercise of option, and closing shall be completed within 90 days of Exercise of Option to Purchase.
5. In the event of Exercise of Option to Purchase by either party, the Seller shall pay all of the customary and usual expenses of a seller of real estate including abstracting fees, transfer tax, current real estate taxes, prorated real estate taxes, and legal fees of Seller
6. This Agreement shall be binding upon the parties hereto, their heirs, successors and assigns.

First Parties

Roger A Brehm
Roger A. Brehm

Lois M Brehm
Lois M. Brehm

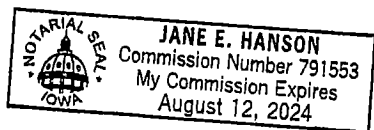
Second Parties

Kristin M Leuchs
Kristin M. Leuchs

Eric J Leuchs
Eric J. Leuchs

STATE OF IOWA, COUNTY OF DELAWARE, ss:

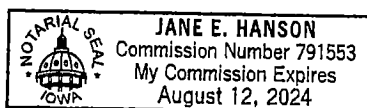
On this 25th day of October, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared Roger A. Brehm and Lois M. Brehm, husband and wife, to me known to be the identical persons named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.



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

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 25th day of October, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared Kristin M. Leuchs and Eric J. Leuchs, wife and husband, 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