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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

OPTION TO PURCHASE

Recorder's Cover Sheet

Preparer Information:

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

Taxpayer Information:

Sharon K. Tinker, 2105 NW Sharmin Dr, Ankeny, Iowa 50023

Return Address

Jane E. Hanson, Attorney at Law, 401 East Main Street, Manchester, Iowa 52057

Grantors:

Sharon K. Tinker

Grantees:

Eugene D. Tinker

Legal Description: Page 2

OPTION TO PURCHASE

This Agreement made this 6th day of December, 2022 by and between Sharon K. Tinker, a single person, (hereinafter Seller) and Eugene D. Tinker, a single person (hereinafter Buyer).

WITNESSETH, that for and in consideration of the sum of five hundred dollars (\$500.00), paid by Buyer, the receipt of which is hereby acknowledged by Seller, Seller hereby gives and grants to Buyer the exclusive option, right and privilege of purchasing the following real estate located in Delaware County, Iowa

The Southeast Quarter (SE $\frac{1}{4}$) of Section Twenty-Two (22), Township Ninety (90) North, Range Five (5), West of the 5th P.M., in Delaware County, Iowa.

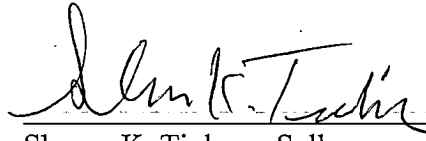
The purchase price for the premises shall be \$1,280,000.00. The Seller agrees to apply towards the purchase price, if the Buyer elects to exercise the option, the \$500.00 paid with this Option. Provided however, that this Option may not be exercised prior to Seller receiving title to the premises upon fulfillment of the terms of the Real Estate Contract to Gladys M. Tinker recorded on March 1, 2013 in Book 2013, Page 808 of the records of the Delaware County Recorder, or upon the death of Seller, whichever event happens first.

Notice of election to purchase hereunder shall be given by Buyer in writing by way of registered mail, or hand delivered, addressed to Seller at 2105 NW Sharmin Dr, Ankeny, Iowa 50023. Closing and delivery of possession shall take place within 60 days of receipt of notice of exercise of option.

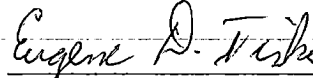
Upon receipt of the notice of exercise of option, Seller, at her expense, shall promptly obtain an Abstract of Title to the real estate continued to the date of the exercise of the Option, and deliver it to Buyer for examination. Said abstract shall show merchantable title in Seller in conformity with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

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

The stipulations aforesaid are to apply to and bind the heirs, successors, assigns, executors or administrators of Seller. This option is assignable to Phyllis M. Tinker and is not assignable by Buyer to any other person or entity. The instrument may not be changed orally.



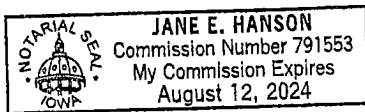
Sharon K. Tinker - Seller

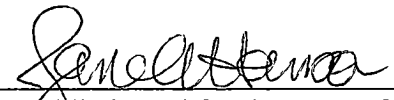


Eugene D. Tinker - Buyer

STATE OF IOWA, COUNTY OF DELAWARE, ss:

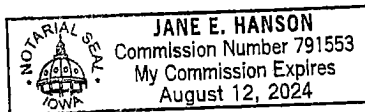
On this 6th day of December, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared Sharon K. Tinker, a single person, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that they executed the same as their voluntary act and deed.





Notary Public in and for the State of Iowa

STATE OF IOWA, COUNTY OF DELAWARE, ss:

On this 6th day of December, 2022, before me, the undersigned, a Notary Public in and for said State, personally appeared Eugene D. Tinker, a single person, to me known to be the identical person 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