

Book 2023 Page 515

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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

x Prepared by & Return to: Steven E. Carr, 117 S. Franklin St., PO Box 333, Manchester, Iowa 52057,(563) 927-4164
Grantor: Joseph P. Gerst Grantee: Timothy P. Gerst
Connie M. Gerst Melisa J. Gerst

RE: PARCEL 2016-54 BEING PART OF PARCEL 2014-15 WHICH CONTAINS PART OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER (SW1/4-NE1/4), PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER (SE1/4-NE1/4), AND ALL OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER (SE1/4-NW1/4); ALL IN SECTION 11, TOWNSHIP 88 NORTH, RANGE 5 WEST OF THE FIFTH PRINCIPAL MERIDIAN, DELAWARE COUNTY, IOWA, according to plat recorded in Book 2016, Page 2301.

OPTION TO PURCHASE REAL ESTATE

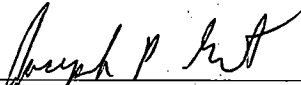
For the consideration of one dollar (\$1.00) and other valuable consideration Joseph P. Gerst and Connie M. Gerst, husband and wife, (hereinafter "Grantor"), as owners of the above-captioned real estate, hereby grant to Timothy P. Gerst and Melisa J. Gerst, husband and wife (hereinafter "Grantee"), an option to purchase the above-captioned real estate for the assessed value on record with the Delaware County Assessor at the time of exercising such option. Such option to purchase shall be binding on the estate of either Grantor and is assignable by Grantee. Such option shall not expire until the below procedure has been followed.

After written notice of intent to sell is sent to Grantee by certified mail, return receipt requested, Grantee shall have thirty (30) days to notify Grantor of their intent to exercise said option and if option is not exercised then Grantee shall sign a Waiver of Option to Purchase Real Estate.

After such notice to exercise purchase option has been received, Grantor, at their expense, shall promptly continue the abstract of title to the real estate continued through a date not more than 30 days prior to closing. Closing shall be within 90 days from when notice of intent to sell was sent. The abstract shall show merchantable title in Grantor in conformity with Iowa Land Title Standards of the Iowa State Bar Association. Grantor shall be responsible for prorated real estate taxes, real estate transfer taxes and other customary seller expenses for real estate closings including septic inspection and repairs if necessary. Upon payment of the purchase price, Grantor shall convey the real estate to Grantee by Warranty Deed, free and clear of all liens, restrictions and encumbrances.

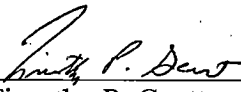
This Option to Purchase Real Estate supersedes and replaces the Right of First Refusal recorded October 19, 2016 in Book 2016, Page 2868.

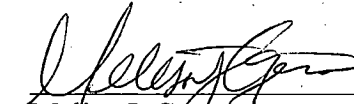
Dated this 8th day of March, 2023.


Joseph P. Gerst


Connie M. Gerst

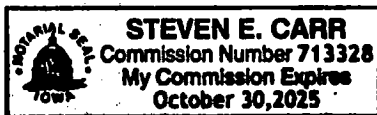
The described option to purchase is hereby accepted on the above terms this ____ day of February, 2023.

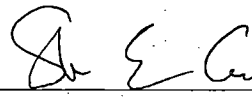

Timothy P. Gerst


Melisa J. Gerst

STATE OF IOWA, COUNTY OF DELAWARE

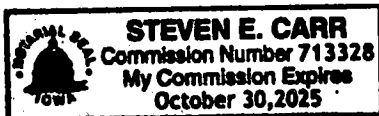
This record was acknowledged before me on March 8, 2023 by Joseph P. Gerst and Connie M. Gerst.

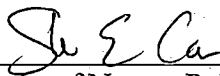



Signature of Notary Public

STATE OF IOWA, COUNTY OF DELAWARE

This record was acknowledged before me on March 8, 2023 by Timothy P. Gerst and Melisa J. Gerst.




Signature of Notary Public