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Daneen Schindler, RECORDER/REGISTRAR  
DELAWARE COUNTY IOWA

*ea*  
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

### RIGHT OF FIRST REFUSAL

This Agreement made on this 20<sup>th</sup> day of April, 2023 by and between James P. Kerns and Jody M. Kerns, husband and wife, (hereinafter First Party) and Payson J. Kerns and Miranda Kerns, husband and wife, (hereinafter Second Party).

WHEREAS, First Party owns the following described real estate (hereinafter "First Party's Property"):

The East Half (E 1/2) of the Northwest Quarter (NW 1/4); the North Half (N 1/2) of the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) all in Section Twelve (12), Township Ninety (90) North, Range Five (5) West of the 5<sup>th</sup> P.M., and all the Chicago, Milwaukee, St. Paul and Pacific Railroad Company right-of-way One Hundred (100) feet wide in the Southwest Quarter (SW 1/4) of the Northwest Quarter (NW 1/4) and the Southeast Quarter (SE 1/4) of the Northwest Quarter (NW 1/4) all in Section Twelve (12), Township Ninety (90) North, Range Five (5) West of the 5<sup>th</sup> P.M., all in Delaware County, Iowa, except Parcel 2022-80 in the NE 1/4 of the NW 1/4 of Section 12, Township 90 North, Range 5, West of the 5<sup>th</sup> P.M., according to plat of survey recorded in Book 2022, Page 1894

AND

The Northwest Quarter (NW 1/4) of the Northwest Quarter (NW 1/4) of Section Twelve (12), Township Ninety (90) North, Range Five (5) West of the 5<sup>th</sup> P.M., Delaware County, Iowa

AND WHEREAS, First Party wishes to grant on to Second Party the Right of First Refusal with regard to the above-described real estate.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other valuable consideration and in consideration of the provisions of this Agreement the parties agree as follows:

1. If at any time First Party should receive an offer for the sale of any portion of First Party's Property, it shall provide Second Party with copy of the third party offer that it wishes to accept within three (3) days after receipt of such offer. After presentation of the offer, Second Party shall have ten (10) days to exercise their right of first refusal with written notice to First Party or the right expires and has no further effect. If Second Party exercises their right, the sale of the real estate from First Party to Second Party must occur within sixty (60) days of the date of the written notice under the same terms and conditions as stated in the third party offer. If Second Party does not exercise their right of first refusal, Second Party agrees to execute any documents required by the third party to clear title of the real estate.

2. First Party and Second Party agree that First Party may at any time mortgage or encumber their right, title or interest in the above described real estate, or renew or extend any existing mortgage for any amount.

3. First Party and Second Party agree that in the performance of each part of this Right of First Refusal, time shall be of the essence.

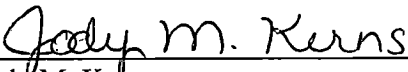
4. First Party and Second Party agree that this Right of First Refusal contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by First Party and Second Party.

5. This Right of First Refusal and the rights and obligations of the parties hereunder shall be construed and interpreted in accordance with the laws of the State of Iowa.

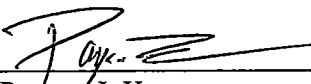
6. First Party and Second Party agree that if any provision of this Right of First Refusal, or the application of such provision to any person or circumstance, shall be held invalid or unenforceable, the remainder of this Right of First Refusal, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

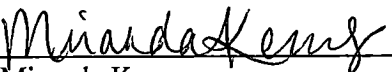
**First Party**

  
James P. Kerns

  
Jody M. Kerns

**Second Party**

  
Payson J. Kerns

  
Miranda Kerns

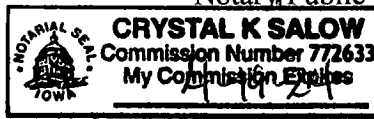
STATE OF IOWA )  
 ) ss:  
COUNTY DELAWARE )

On this 20<sup>th</sup> day of April, 2023, before me, the undersigned, a Notary Public in and for the State of Iowa, personally appeared James P. Kerns and Jody M. Kerns, 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.

*Crystal K Salow*

Notary Public in and for the State of Iowa

STATE OF IOWA )  
 ) ss:  
COUNTY OF DELAWARE )



On this 20<sup>th</sup> day of April, 2023, before me, the undersigned, a Notary Public in and for said State, personally appeared Payson J. Kerns and Miranda Kerns, 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.

*Crystal K Salow*

Notary Public in and for the State of Iowa

