

Recorded: 8/5/2024 at 11:45:44.0 AM  
County Recording Fee: \$12.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$15.00  
Revenue Tax: \$0.00  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2024 PG: 1893

Prepared by/Return to: Todd J. Locher, Locher & Davis PLC, PO Box 7, Farley, IA 52046

(563) 744-3359

### RIGHT OF FIRST REFUSAL

It is agreed this 5<sup>th</sup> day of August, 2024, by and between David L. Tegeler and Verla Kay Tegeler, husband and wife (Tegeler) and Joshua J. Smith, a single person, ("Smith" or "Grantor"), and hereinafter collectively referred to as "the parties," for one dollar and other valuable consideration and the mutual promises contained herein, that Smith agrees to grant to Tegeler a right of first refusal pertaining to the following described real estate situated in Delaware County, Iowa, to-wit:

Parcel 2024-41 Part Of The SE ¼ Of The NE ¼ Of Section 34, T88N, R5W Of The Fifth P.M., Delaware County, Iowa, according to plat recorded in Book 2024, Page 1431

The above real estate shall be referred to as the "subject property."

1. In the event that Smith receives a bona fide offer from a third party to purchase, or if Smith intends to communicate to a third party an offer to sell, all or any portion of the subject property, Smith shall first communicate the terms of such offer to Tegeler and offer to sell the subject property to Tegeler upon the same terms and conditions, including any financing terms. Tegeler shall have fourteen (14) days from the receipt of said notice from Smith to accept said offer in writing. If Tegeler fails to exercise such right of first refusal within the stated time, Smith may sell the subject property (or the applicable portion thereof) free of the terms of this Right of First Refusal agreement.

2. This Right of First Refusal shall not apply to any transfers by Smith to a spouse or a lineal descendant of Smith. However, the Right of First Refusal shall continue in full force and effect as to the spouse or lineal descendant of Smith.

3. The Right of First Refusal set forth in this document shall be valid for a term of ten (10) years from the date of this document. The Right of First Refusal must be extended in accordance with Iowa Code Section 614.17A prior to the expiration as set forth herein in order to extend beyond the ten (10) year duration.

GRANTEE

GRANTOR

David L. Tegeler  
David L. Tegeler

Joshua J. Smith  
Joshua J. Smith

Verla Kay Tegeler  
Verla Kay Tegeler

STATE OF IOWA )  
 )  
COUNTY OF DUBUQUE ) ss.

On this 5<sup>th</sup> day of August, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared David L. Tegeler and Verla Kay Tegeler, 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.



[Signature]  
Notary Public

STATE OF IOWA )  
 )  
COUNTY OF DUBUQUE ) ss.

On this 5<sup>th</sup> day of August, 2024, before me, the undersigned, a Notary Public in and for said State, personally appeared Joshua J. Smith, a single person, to me known to be the identical person named in and who executed the foregoing instrument and acknowledged that he executed the same as his voluntary act and deed.



[Signature]  
Notary Public