

Recorded: 10/21/2024 at 3:17:21.0 PM  
County Recording Fee: \$17.00  
Iowa E-Filing Fee: \$3.00  
Combined Fee: \$20.00  
Revenue Tax: \$0.00  
Delaware County, Iowa  
Daneen Schindler RECORDER  
BK: 2024 PG: 2669

Prepared by & Return to: Carolyn C. Davis, Locher & Davis, PLC 225 1st Ave E, Dyersville, Iowa 52040 Phone: 563-875-9112

### RIGHT OF FIRST REFUSAL

This Right Of First Refusal is made on the 18th day of October, 2024, by and between Philip W. Holtz and Abby J. Holtz, husband and wife, hereinafter "First Party", and R4 Self Storage, LLC, a limited liability company organized and existing under the laws of Iowa, hereinafter "Second Party".

WHEREAS, Second Party is purchasing from First Party certain real estate legally described below and hereinafter "Second Party's Property":

Lot Nine (9) of Holtz Second Subdivision; in the Northeast Quarter of the Northeast Quarter of Section 20, Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2024, Page 2613 and Lot Five (5) of Holtz Subdivision; in the Northeast Quarter of the Northeast Quarter and in the Northwest Quarter of the Northeast Quarter Section 20, Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2020, Page 3050

WHEREAS, First Party continues to hold title to certain real estate legally described below and hereinafter "First Party's Property":

Lot One (1) of Holtz Subdivision; in the Northeast Quarter of the Northeast Quarter and in the Northwest Quarter of the Northeast Quarter Section 20, Township 89 North, Range 5 West of the 5th P.M., Delaware County, Iowa, according to plat recorded in Book 2020, Page 3050.

WHEREAS, as part of the consideration for the purchase of Second Party's Property, First Party has agreed to grant on to Second Party a right of first refusal in the event of the sale of all or any portion of First Party's Property;

NOW, THEREFORE, the parties agree as follows:

I. Right of First Refusal.

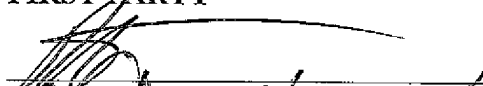
- a. Terms. In the event First Party receives a bona fide offer from a third party to purchase, or if First Party intends to communicate a third party an offer to sell all or any portion of First Party's Property, the First Party shall first

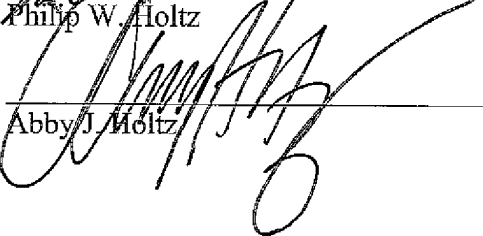
communicate the terms of such offer to the Second Party and offer to sell such property to the Second Party for the purchase price listed in said offer, including any financing terms.

- b. Notice. The Second party shall have five (5) days from the receipt of said notice from First Party to accept said offer in writing. If Second Party fails to exercise such right of first refusal within the stated time, the First Party may sell such property, however, if the terms of the sale change or if the property has not been sold (or title transferred) within ninety (90) days of the date from First Party's written notice to Second party, any such sale and transfer of title shall again be subject to Second Party's right of first refusal.
  - c. Independent Negotiation. Nothing in this paragraph shall prevent First Party and Second Party from negotiating mutually agreeable terms for the sale of the above described property irrespective of whether there is interest shown by a thirty party.
2. Non-Triggering Event. This right of first refusal shall not be triggered by the First Party's sale of First Party's Property to Phil Neuhaus, his estate, heirs, successors, and assigns. Said sale shall not interfere with the Second Party's rights under this Agreement.
  3. Time to Close. In the event that Second Party exercises its right of first refusal under paragraph 1, Second Party shall have sixty (60) days from the date that it exercises its right of first refusal to tender the purchase price of the property.
  4. Marketable Title. First Party shall produce marketable title to the real estate pursuant to the Iowa Land Title Standards prior to or at the closing of the purchase of the subject property.
  5. Continued Enforcement. If Second Party does not exercise the Right of First Refusal upon the sale of the Property set forth in the written notice, the Right of First Refusal shall lapse in regards to the specific real estate that is sold. However, the Right of First Refusal shall remain in full force and effect as to the remaining real estate, if any.
  6. Binding on Successors. This right of first refusal shall be binding upon First Party, their estate, heirs, and assigns but shall be personal to Second Party.

Agreed to this 10<sup>th</sup> day of October, 2024.


**FIRST PARTY**

  
Philip W. Holtz

  
Abby J. Holtz

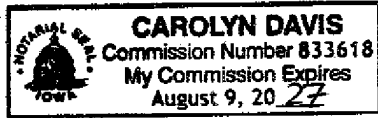
**SECOND PARTY**

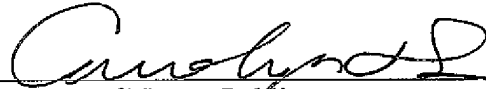
R4 Self Storage, LLC, an Iowa limited liability company

  
By: Robert S. Radabaugh, Manager

STATE OF IOWA, COUNTY OF DUBUQUE

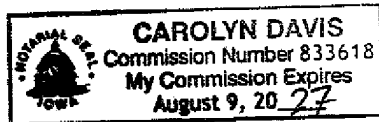
This record was acknowledged before me on October 19, 2024  
by Philip W. Holtz and Abby J. Holtz, husband and wife.

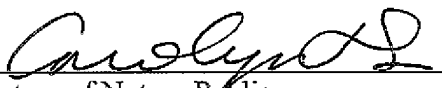


  
Signature of Notary Public

STATE OF IOWA, COUNTY OF DUBUQUE

This record was acknowledged before me on October 18, 2024  
by Robert S. Radabaugh, manager of R4 Self Storage, LLC, an Iowa limited liability company.



  
Signature of Notary Public