

BK: 2026 PG: 2710
Recorded: 9/10/2026 at 3:11:05.0 PM
Pages 3
County Recording Fee: \$17.00
Iowa E-Filing Fee: \$3.00
Combined Fee: \$20.00
Revenue Tax: \$0.00
BRANDY L. MACUMBER, RECORDER
Madison County, Iowa

Prepared by: James L. Bergkamp, Jr., ICIS #AT0000823
218 S. 9th St., P.O. Box 8, Adel, IA 50003, Telephone (515) 993-1000

Send Tax Statement and Return to: Garrison L&C, LLC
4300 MacArthur Ave., Dallas, TX 75209

RIGHT OF FIRST REFUSAL AGREEMENT

This Right of First Refusal Agreement (Agreement) is entered into by and between Fred Van Bergen and Darcy Van Bergen, husband and wife (Grantors) and Garrison L&C, LLC (Grantee) on this 9th day of September, 2026.

RECITALS

- A. Grantors contemporaneously with entering into this Agreement have sold to Grantee the property legally described as:

PARCEL G: That part of Amended Parcel E, recorded in Book 2021 Page 303, of the West Half of the Northwest Quarter of Section 9, Township 74 North, Range 26 West of the 5th P.M., Madison County, Iowa (Parcel G).

- B. Grantors have retained the property legally described as:

Amended Parcel "E" shown located in the West Half (½) of the Southwest Quarter (¼) of Section Four (4) and the West Half (½) of the Northwest Quarter (¼) of Section Nine (9), all in Township Seventy-four (74) North, Range Twenty-six (26) West of the 5th P.M., Madison County, Iowa, as shown in Amended Plat of Survey filed in Book 2021, Page 303 on January 25, 2021, in the Office of the Recorder of Madison County, Iowa **EXCEPT** PARCEL G: That part of Amended Parcel E, recorded in Book 2021 Page 303, of the West Half of the Northwest Quarter of Section 9, Township 74 North, Range 26 West of the 5th P.M., Madison County, Iowa (the "Retained Property"). The Retained Property is situated north of Parcel G, is approximately 16 acres and includes a cabin and a pond.

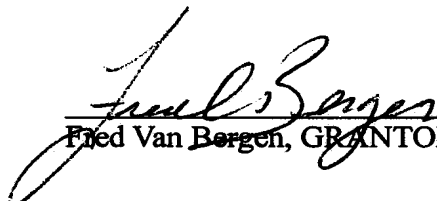
- C. As a condition to purchasing Parcel G, Grantee requires a right of first refusal upon the Retained Property.

COVENANTS

WHEREFOR, the parties agree as follows:

Grantors and Grantors' successors and assigns may not sell or assign the Retained Property without providing Grantee or Grantee's successors and assigns the right to acquire the Retained Property on the same terms and conditions as those offered to a third party. Grantee shall be provided a copy of a fully completed proposed purchase agreement and shall have 45 days from receipt to decide whether to exercise the right of first refusal by providing written notice to Grantors of Grantee's decision to purchase the Retained Property on such terms. The parties shall cooperate in commencing the sale and purchase within 45 days after notice of the intent to exercise the right has been provided. Each party shall undertake the customary steps completed by a buyer and seller in preparing for closing such as abstract continuation and delivery and title opinion and delivery, etc. If Grantee fails to complete the purchase, this right of first refusal shall terminate if Grantors convey the Retained Property to the third party set forth in the proposed purchase agreement on such terms within 45 days after the sale to Grantee was to occur. This right of first refusal shall be binding upon the parties' successors and assigns, unless terminated as provided herein.

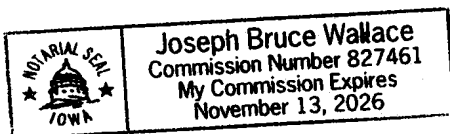
Dated as of the date first written above.

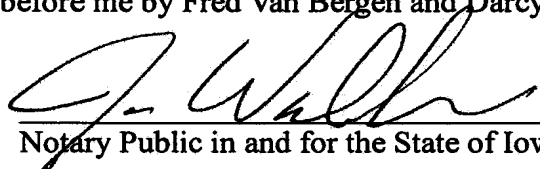

Fred Van Bergen, GRANTOR


Darcy Van Bergen, GRANTOR

STATE OF IOWA, Story COUNTY, ss:

This instrument was acknowledged before me by Fred Van Bergen and Darcy Van Bergen on this 9th day of September, 2026.




Notary Public in and for the State of Iowa



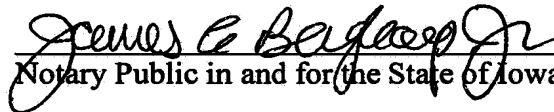
Garrison L&C, LLC, GRANTEE

By: Philip Martin Garrison

Its: Member-Manager

STATE OF IOWA, DALLAS COUNTY, ss:

This instrument was acknowledged before me by Philip Martin Garrison as Member-Manager of Garrison L&C, LLC on this 8th day of September, 2026.


Notary Public in and for the State of Iowa

