

## **POSSESSION AGREEMENT**

### **(Buyer Pre-Closing Possession)**

**THIS POSSESSION AGREEMENT** is made this \_\_\_\_ day of June 2025, by and between The Phyllis G. Sauter Estate (“Seller”) and \_\_\_\_\_ (“Buyer”).

WHEREAS, Seller and Buyer have entered into a Purchase and Sale Contract for Property dated June, \_\_\_\_, 2025 (the “Contract”), whereby Seller has agreed to sell and Buyer has agreed to buy certain real property situated in Dayton Township, Iowa, locally known as Tract #3 - 77 ac. m/l in Section 9, Dayton Township, Iowa County, Iowa (Subject to final survey) and legally described as:

The North Half (N ½) of the Northwest Quarter (NW ¼) of Section Nine (9), Township Seventy-Eight (78), North, Range Twelve (12), West of the 5<sup>th</sup> P.M.

Except 550’ x 238’ tract in the NW ¼ NW ¼.

(the “Property”); and

WHEREAS, the closing thereunder is to occur on or about \_\_\_\_\_, 2025; and

WHEREAS, circumstances have now arisen whereby Buyer wishes to enter into possession of the Property prior to the date of title transfer; and

WHEREAS, Seller has agreed to permit Buyer to have possession of the Property upon the terms and conditions hereinafter described; and

NOW, THEREFORE, for a good and valuable consideration, Seller and Buyer covenant and agree as follows:

1. Buyer shall be permitted to enter into possession of the Property on June \_\_\_\_, 2025, at five o’clock p.m. Seller grants Buyer the right to early possession solely as a convenience to Buyer and no tenancy shall be created thereby.
2. The closing of title to the Property shall occur on or about \_\_\_\_\_, 2025, at which time it is anticipated this Possession Agreement shall terminate.
3. Buyer shall obtain and maintain farm liability insurance (or other appropriate general liability coverage) with policy limits reasonably acceptable to Seller, naming Seller as an additional insured. Buyer shall provide proof of such coverage to Seller prior to taking possession of the Property.

4. Buyer shall be permitted to engage in customary farming activities on the Property, including, but not limited to, planting, tilling, fertilizing, and making other reasonable alterations to the land as may be necessary or appropriate in the ordinary course of agricultural operations.
5. Buyer shall comply with the requirements of all laws, orders, ordinances, and regulations of any competent authority which shall impose any duty on Buyer with respect to their use or occupancy of the Property.
6. Buyer acknowledges: making a thorough and complete inspection of the property; that the Property is in the same condition as existed at the time of the execution of the purchase agreement and the inspection of the Property by the undersigned Buyer prior to the execution of the purchase agreement; and in the condition required by the written purchase agreement between Buyer and Seller. This shall not be a waiver of any other rights or obligations under the terms of the Contract.
7. TO THE FULLEST EXTENT PERMITTED BY LAW, BUYER SHALL INDEMNIFY, DEFEND (AT BUYER'S SOLE EXPENSE) AND HOLD HARMLESS THE SELLER AND ITS AGENTS, SUCCESSORS, AND ASSIGNS ("INDEMNIFIED PARTIES"), FROM AND AGAINST ANY AND ALL CLAIMS FOR BODILY INJURY, DEATH OR DAMAGE TO PROPERTY, DEMANDS, DAMAGES, ACTIONS, COSTS AND EXPENSES (INCLUDING BUT NOT LIMITED TO INVESTIGATIVE AND REPAIR COSTS, ATTORNEY'S FEES AND COSTS, AND CONSULTANTS' FEES AND COSTS) ("CLAIMS") WHICH ARISE OR ARE IN ANY WAY CONNECTED WITH THE WORK PERFORMED ON THE PROPERTY BY BUYER OR ITS AGENTS.
8. In the event that closing does not occur as contemplated above, and the Buyer has made any material alterations to the Property that result in a diminution of its value, the Seller shall have the right to pursue all available legal and equitable remedies against the Buyer for such diminution.
9. This Possession Agreement represents the complete agreement of the parties concerning the granting of possession to the Property. No verbal agreements or promises will be binding on either party unless such agreements are in writing and signed by both parties.
10. This Possession Agreement shall inure to the benefit of and bind the heirs, successors and representatives of the parties hereto, except as herein otherwise provided.
11. This Possession Agreement may be executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the parties have hereunder set their hands as of the \_\_\_\_\_ day of June, 2025.

SELLER

BUYER

\_\_\_\_\_  
Shari Harwood

\_\_\_\_\_  
Julie Meyer

as Executors of Phyllis G. Sauter  
Estate

Address : 504 Sweetbriar Dr, Norway, IA  
52318

Address : \_\_\_\_\_