



**OFFER TO BUY REAL ESTATE AND ACCEPTANCE
(NONRESIDENTIAL)**

SELLERS: Donald D. Herr II and Rhonda Jo Herr, Husband and Wife,

BUYERS: _____

The undersigned BUYERS hereby offer to buy and the undersigned SELLERS by their acceptance agree to sell the real property situated in rural Fremont, Iowa, locally known as Don Herr II Property and legally described as:

The Northeast Fractional Quarter of the Northeast Quarter of Section Two; and the Northwest Fractional Quarter of the Northwest Fractional Quarter of Section One; all in Township Seventy-four North, Range Fourteen West of the 5th P.M., Mahaska County, Iowa

together with any easements and appurtenant servient estates, but subject to any reasonable easements of record for public utilities or roads, any zoning restrictions customary restrictive covenants and mineral reservations of record, **covenants, restrictions, encroachments, rights of way, ordinances, resolutions**, if any, herein referred to as the "Property," upon the following terms and conditions provided BUYERS, on possession, are permitted to use the Property for All lawful purposes

1. PURCHASE PRICE.

Purchase Price shall be calculated bid per acre \$_____ times 104 = \$_____

Down payment of 10% of the total purchase price \$_____ with this offer, to be deposited upon acceptance of this offer and held in trust by John N. Wehr Attorney Trust Account as earnest money, to be delivered to the SELLERS upon performance of SELLERS' obligations and satisfaction of BUYERS' contingencies, if any; and the balance of the Purchase Price, as follows:

Balance of \$_____ due at final settlement and closing with delivery of abstract showing merchantable title and warranty deed, on or about September 4, 2025.

This auction sale is not contingent upon Buyer's financing, appraisal(s), or any other Buyer contingencies.

2. REAL ESTATE TAXES. Sellers shall pay the real estate taxes pro-rated to date of closing and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes.

Unless otherwise provided in this Agreement, at closing SELLERS shall pay BUYERS, or BUYERS shall be given a credit for, taxes from the first day of July prior to possession 7-1-2024) to the date of closing based upon the last known actual net real estate taxes payable according to public records. However, if such taxes are based upon a partial assessment of the present property

improvements or a changed tax classification as of the date of possession, such proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.

3. SPECIAL ASSESSMENTS. SELLERS shall pay at time of closing all installments of special assessments which are a lien on the Property and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof.

4. RISK OF LOSS AND INSURANCE. SELLERS shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLERS agree to maintain existing insurance and BUYERS may purchase additional insurance. In the event of substantial damage or destruction prior to closing, BUYERS shall receive the insurance proceeds regardless of the extent of damage.

5. POSSESSION AND CLOSING. If BUYERS timely perform all obligations, **possession of the Property except for the acres with growing crops shall be delivered to Buyers on September 4, 2025, and possession of the crop acres will be delivered after the 2025 growing crop has been harvested.** SELLERS agree to permit BUYERS to inspect the Property within 24 hours prior to closing to assure that the premises are in the condition required by this Agreement. This transaction shall be considered closed upon the delivery of the title transfer documents to BUYERS and receipt of all funds then due at closing from BUYERS under the Agreement.

6. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached. Also included shall be the following: a. primitive 12' x 12' cabin (no electricity, no water, no toilet) with a covered deck overlooking the pond, not sold as a house, cabin also has a 10' x 10' lean-to storage. b. 14' x 20' shed with gravel floor & 7' x 20' lean-to c. Windmill .

The following items shall not be included: all 2025 growing crops

7. CONDITION OF PROPERTY. The property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear excepted. SELLERS make no warranties, expressed or implied, as to the condition of the property. **BUYERS acknowledge that they have made a satisfactory inspection of the Property and are purchasing the Property in its existing condition.**

8. ABSTRACT AND TITLE. SELLERS, at their expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement, and deliver it to BUYERS' attorney for examination. It shall show marketable title in SELLERS in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The SELLERS shall make every reasonable effort to promptly perfect title. If closing is delayed due to SELLERS' inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving twenty days written notice to the other party. The abstract shall become the property of BUYERS when the Purchase Price is paid in full. SELLERS shall pay the costs of any additional abstracting and title work due to any act or omission

of SELLERS, including transfers by or the death of SELLERS or their assignees. Unless stricken, the abstract shall be obtained from an abstracter qualified by the Guaranty Division of the Iowa Housing Finance Authority.

9. SURVEY. SELLER will not be providing a survey. BUYER may at their expense have the property surveyed. If the survey reflects total acres different than the 104-acre multiplier, the total contract purchase price will not be adjusted.

10. ENVIRONMENTAL MATTERS.

A. SELLERS warrant to the best of their knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous waste or substances, or underground storage tanks located on the Property, and SELLERS have done nothing to contaminate the Property with hazardous wastes or substances. SELLERS warrant that the property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. SELLERS shall also provide BUYERS with a properly executed GROUNDWATER HAZARD STATEMENT showing any wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property unless disclosed here: there is a water well on the property and the property has a rural water pit. If in the future a site clean-up is required, it shall be at the expense of the Buyer.

11. DEED. Upon payment of the Purchase Price, SELLERS shall convey the Property to BUYERS by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by BUYERS.

12. JOINDER BY SELLER'S SPOUSE. SELLER'S spouse, if not a title holder immediately preceding acceptance, executes this Agreement only for the purpose of relinquishing all rights of dower, homestead and distributive share or in compliance with Section 561.13 of the Code of Iowa and agrees to execute the deed or real estate contract for this purpose.

13. USE OF PURCHASE PRICE. At time of settlement, funds of the Purchase Price may be used to pay taxes and other liens and to acquire outstanding interests, if any, of others.

14. REMEDIES OF THE PARTIES.

A. If BUYERS fail to timely perform this Agreement, SELLERS may forfeit it as provided in the Iowa Code (Chapter 656), and all payments made shall be forfeited; or, at SELLERS' option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of BUYERS' default (during which thirty days the default is not corrected), SELLERS may declare the entire balance immediately due and payable. Thereafter this Agreement may be foreclosed in equity and the Court may appoint a receiver.

B. If SELLERS fail to timely perform this Agreement, BUYERS have the right to have all payments made returned to them.

C. BUYERS and SELLERS are also entitled to utilize any and all other remedies or actions at law or in equity available to them, and the prevailing parties shall be entitled to obtain judgment for

costs and attorney fees.

15. **NOTICE.** Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.

16. **GENERAL PROVISIONS.** In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the parties. This Agreement shall survive the closing. This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by SELLERS and BUYERS. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, neutral or other gender according to the context.

17. **REAL ESTATE AGENT OR BROKER.** Steffes Group, Inc. is representing the SELLER. All Bidders and the Buyer acknowledge that they are representing themselves in this real estate transaction or that they are using the service of a real estate agent or broker at their full expense.

18. **CERTIFICATION.** Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

19. **INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

20. **ADDITIONAL PROVISIONS.**

- a. Land is selling free and clear of any lease for the 2026 farming season. If desired by the Buyer, the Seller will lease the tillable acres for the 2026 farming season.
- b. It shall be the obligation of the Buyer to report to the Mahaska County FSA office and show the filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- c. Buyer shall be responsible for any required or requested fencing in accordance with Iowa fence law.
- d. Buyer shall be responsible for installing any additional entrances if needed or desired.
- e. The Seller may be using the proceeds of this sale to acquire a replacement property in an I.R.C. Section 1031 exchange. Buyer may be using the proceeds from a prior real estate sale to

acquire this property pursuant to an I.R.C. Section 1031 exchange. The Buyer agrees to cooperate with the Seller, and the Seller agrees to cooperate with the Buyer to sign all requested and required paperwork to facilitate the tax deferred exchange. There shall be no additional expenses for the Buyer to cooperate with the Seller, or the Seller to cooperate with the Buyer

ACCEPTANCE. When accepted, this Agreement shall become a binding contract. If not accepted and delivered to BUYERS on or before August 5, 2025, this Agreement shall be null and void and all payments made shall be returned immediately to BUYERS. If accepted by SELLERS at a later date and acceptance is satisfied in writing, then this contract shall be valid and binding.

Accepted August 5, 2025
SELLERS

Dated August 5, 2025
BUYER

Donald D. Herr, II

Printed Name _____

Rhonda Jo Herr

Printed Name _____

Address : 20775 200th Ave, Sigourney, IA
52591

Address : _____

Telephone: (641) 660-2124

Telephone: _____

Seller's Attorney:
John N. Wehr Attorney
116 E. Washington St. P.O. Box 245
Sigourney, IA 52591
Ph: 641 622-3313
Email: john@johnwehrlaw.com

Buyer's Attorney:

