



## OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Julie K. Haferbier, as Trustee of the Wallace H. Kruse and Joan F. Kruse Joint Property Trust Agreement (Sellers):

1. REAL ESTATE DESCRIPTION. The Buyers offer to buy real estate in Clinton County, Iowa, described as follows:

76.82 ac. in Section 23, Deep Creek Twp. Clinton County, Iowa.

Full and complete legal description to be provided by abstract

Parcel IDs: 1404365000, 1404370000

with any easements and appurtenant servient estates, but subject to the following:  
a. any zoning and other ordinances; b. any covenants of record; c. any easements of record for public utilities, roads and highways; and d. (consider: liens, mineral rights; other easements; interests of others.) \_\_\_\_\_ designated the Real Estate; provided Buyers, on possession, are permitted to make the following use of the Real Estate: any legal use.

2. PRICE. The purchase price shall be \$ \_\_\_\_\_, payable at \_\_\_\_\_ County, Iowa, as follows:

10% down payment due on September 16, 2025. Balance due at final settlement/closing with a projected date of October 31, 2025, upon delivery of merchantable abstract and deed and all objections having been met.

3. REAL ESTATE TAXES. Sellers shall pay any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Any proration of real estate taxes on the Real Estate shall be based upon such taxes for the year currently payable unless the parties state otherwise.

4. SPECIAL ASSESSMENTS.

~~A. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of acceptance of this offer.~~

B. If A. IS STRICKEN, then Sellers shall pay all installments of special assessments which are a lien on the Real Estate and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof.

C. All other special assessments shall be paid by Buyers.

5. RISK OF LOSS AND INSURANCE. Risk of loss prior to Seller's delivery of possession of the Real Estate to Buyers shall be as follows:

- A. All risk of loss shall remain with Sellers until possession of the Real Estate shall be delivered to Buyers.
6. CARE AND MAINTENANCE. The Real Estate shall be preserved in its present condition and delivered intact at the time possession is delivered to Buyers, provided, however, if 5.a. is stricken and there is loss or destruction of all or any part of the Real Estate from causes covered by the insurance maintained by Sellers, Buyers agree to accept such damaged or destroyed Real Estate together with such insurance proceeds in lieu of the Real Estate in its present condition and Sellers shall not be required to repair or replace same.
  7. POSSESSION. If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers on or before October 31, 2025, with any adjustments of rent, insurance, and interest to be made as of the date of transfer of possession.
  8. FIXTURES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached, such as light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included in the sale except: (consider: rental items.)
  9. 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.
  10. ABSTRACT AND TITLE. Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of acceptance of this offer, and deliver it to Buyers for examination. It shall show merchantable title in Sellers in conformity with this agreement, Iowa law and Title Standards of the Iowa State Bar Association. The abstract shall become the property of the 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.
  11. DEED. Upon payment of the purchase price, SELLERS shall convey the Property to Buyers by Trustee's Warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of title shall extend to the time of delivery of the deed excepting liens or encumbrances suffered or permitted by Buyers.
  12. TIME IS OF THE ESSENCE. Time is of the essence in this contract.
  13. REMEDIES OF THE PARTIES
    - A. If Buyers fail to timely perform this contract, Sellers may forfeit it as provided in the Iowa Code, and all payments made shall be forfeited or, at Seller's option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of such failure (during which thirty days such failure is not corrected) Sellers may declare the entire balance immediately due and payable. Thereafter this contract may be foreclosed in equity and the Court may appoint a receiver.
    - B. If Sellers fail to timely perform this contract, Buyers have the right to have all payments made returned to them.
    - C. Buyers and Sellers also are entitled to utilize any and all other remedies or actions at law or in equity available to them and shall be entitled to obtain judgment for costs and attorney fees as permitted by law.
  14. STATEMENT AS TO LIENS. If Buyers intend to assume or take subject to a lien on the

Real Estate, Sellers shall furnish Buyers with a written statement from the holder of such lien, showing the correct balance due.

15. **SUBSEQUENT CONTRACT.** Any real estate contract executed in performance of this contract shall be on a form of the Iowa State Bar Association.
16. **CONTRACT BINDING ON SUCCESSORS IN INTEREST.** This contract shall apply to and bind the successors in interest of the parties.
17. **CONSTRUCTION.** Words and phrases shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.
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.**
  - A. The Property is served by a private sewage disposal system, or there is a private sewage disposal system on the Property. Seller and Buyer agree to the provision selected in the attached Addendum for Inspection of Private Sewage Disposal System.

20. **OTHER PROVISIONS.**

- A. Land is selling subject to tenant's rights on the tillable land for the 2025-2026 farming season (March 1, 2025 - February 28, 2026). Seller will retain 100% of the rent due in 2025.
- B. It shall be the Seller's responsibility to give the tenant notice of termination of the farm tenancy prior to September 1, 2025, therefore the farm will be selling free and clear for the 2026 farming season.
- C. The land is selling subject to a Wind Farm Easement Agreement, with the second option term currently in effect. Under this agreement, the landowner receives an annual payment of \$4,000.00, continuing through the year 2027. Seller will retain the August 2025 payment, subsequent payments will go to the buyer. Buyer will be responsible for notifying & reporting to the Windmill company of said ownership change. View [SteffesGroup.com](http://SteffesGroup.com) for Easement Agreement Information.
- D. It shall be the obligation of the Buyer to report to the appropriate County FSA office and show filed deed in order to receive the following if applicable:
  - A. Allotted base acres.
  - B. Any future government programs.
- E. Land will be sold on a per acre basis with gross Assessor's acres being the multiplier used to determine the total bid amount.
- F. The Seller is not required to provide a survey. If the Buyer chooses to obtain a survey, the cost of the survey will be the Buyer's responsibility. The total contract

purchase price will not be adjusted to reflect any differences between the surveyed acres and acres stated.

- G. This auction sale is not contingent upon Buyer's financing, appraisal(s), or any other Buyer contingencies.
- H. If a Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited and paid to Seller.
- I. The Buyer shall be responsible for any fencing in accordance with state law.
- J. The Buyer shall be responsible for installing own entrances if needed or desired.
- K. If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- L. All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.
- M. This real estate is selling subject to any and all covenants, restrictions, encroachments, easements, rights-of-way, ordinances, resolutions, leases, and mineral reservations, as well as all applicable zoning laws.
- N. All lines, drawings, boundaries, dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents.
- O. The Buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- P. Steffes Group, Inc. is representing the Seller. Bidder acknowledges they are representing themselves in this real estate transaction.
- Q. Any announcements published or made the day of auction take precedence over advertising.

Accepted on: \_\_\_\_\_

SELLER:

Wallace H. Kruse and Joan F. Kruse Joint  
Property Trust Agreement

Address:

Julie K. Haferbier, Trustee  
3310 Highway 136  
Charlotte Iowa 52731

Dated \_\_\_\_\_

BUYER(S):

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

\_\_\_\_\_

Telephone: \_\_\_\_\_

**Addendum for  
Inspection of Private Sewage Disposal System**

Buyer and Seller agree on the following initialed alternative to comply with the time of transfer inspection of private sewage disposal systems:

There is a private sewage disposal system on this Property which serves the Property. Seller has obtained or shall obtain at Seller's expense within \_\_\_\_\_ days a certified inspector's report which documents the condition of the private sewage disposal system, that it is of sufficient capacity to serve the Property, that the continued use of the system is permitted, and whether any modifications are required to conform to standards adopted by the Department of Natural Resources. Seller shall attach the inspection report to the Groundwater Hazard Statement to be filed at closing.

If Seller receives an unsatisfactory report, the basis of which cannot be resolved between Buyer and Seller within \_\_\_\_\_ days of delivery of a copy to Buyer, then upon written notice from Buyer to Seller, this agreement shall be null and void and all earnest money paid hereunder shall be returned immediately to Buyer.

\_\_\_\_\_ There is a private sewage disposal system on this Property. Weather or other temporary physical conditions prevent the certified inspection of the private sewage disposal system from being conducted. Buyer shall execute a binding acknowledgment with the County Board of Health to conduct a certified inspection of the private sewage disposal system at the earliest practicable time and to be responsible for any required modifications to the private sewage disposal system as identified by the certified inspection. Buyer shall attach a copy of the binding acknowledgment to the Groundwater Hazard Statement to be filed at closing. When the inspection is completed, an amended Groundwater Hazard Statement shall be filed with the certified inspection and shall include the document numbers of both the real estate transfer document and the original Groundwater Hazard Statement

Seller agrees at closing to deposit the sum of \$ \_\_\_\_\_ Dollars into escrow with \_\_\_\_\_ ("Escrow Agent") to reimburse Buyer for expenses incurred for the cost of the inspection and any required modifications to the private disposal system. Escrow Agent shall pay to Buyer, up to the amount held in escrow, amounts for required modifications after any such modifications are completed and upon submission to Escrow Agent of a detailed invoice. If no modifications are required, the entire escrow account shall be returned to Seller. Any funds remaining in the escrow account after any required modifications shall be returned to Seller. Seller shall not be responsible for any cost in excess of the escrow deposit.

\_\_\_\_\_ There is a private sewage disposal system on this Property. The building to which the sewage disposal system is connected will be demolished without being occupied. Buyer shall execute a binding acknowledgement with the county board of health to demolish the building within an agreed upon time period. Buyer shall attach a copy of the binding acknowledgement to the Groundwater Hazard Statement to be filed at closing.

There is a private sewage disposal system on this Property. The private sewage disposal system has been installed within the past two years pursuant to permit number \_\_\_\_\_.