



NONRESIDENTIAL PURCHASE AGREEMENT – TRACT 1

IT IS AGREED between **Andy Alan Vogel ("SELLER")**; and _____ **("BUYER")**.

SELLER agrees to sell, and BUYER agrees to buy real estate in Keokuk County, Iowa, described as:

The West Half of the Northwest Quarter of the Southwest Quarter, and All that part of the Southwest Quarter of the Northwest Quarter lying West of the Public Highway as now located over and across said land, and All that part of the Southwest Quarter of the Southwest Quarter lying West of the Public Highway as now located near the East side of said forty acre tract, the same containing 32.99 acres more or less; All in Section Sixteen, and The Northeast Quarter of the Southeast Quarter, and All that part of the Southeast Quarter of the Northeast Quarter lying West of the Public Highway as now located over and across said land, and A strip of ground for roadway purposes only, twenty feet North and South, by thirty feet East and West, in the Southeast Corner of the Northwest Quarter of the Southeast Quarter, All in Section Seventeen, All in Township Seventy-four North, Range Twelve West of the Fifth Principal Meridian, in Keokuk 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, if any, herein referred to as the "Property," upon the following terms and conditions:

1. **PURCHASE PRICE.** The Purchase Price shall be **bid per acre of \$** _____ **Multiplied by a gross acre multiplier of 132.4 acres for a total purchase price of \$** _____ and the method of payment shall be as follows: **10% or \$** _____ 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 SELLER upon performance of SELLER'S obligations and satisfaction of BUYER'S contingencies, if any; and the balance of the Purchase Price to be paid in in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. This Agreement is not contingent upon BUYER obtaining such funds.
2. **REAL ESTATE TAXES.**
 - A. SELLER shall pay all real estate taxes that are due and payable as of the date of possession and constitute a lien against the Property, including any unpaid real

estate taxes for any prior years.

B. SELLER shall pay their prorated share, based upon the date of possession, of the real estate taxes for the fiscal year in which possession is given (ending June 30, 2026) due and payable in the subsequent fiscal year (commencing July 2026). BUYER shall be given credit for such proration at closing based upon the last known actual net real estate taxes payable according to public record.

C. BUYER shall pay all subsequent real estate taxes.

3. **SPECIAL ASSESSMENTS.** SELLERS warrant that there are no special assessments.
4. **RISK OF LOSS AND INSURANCE.** SELLER shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLER agrees to maintain existing insurance and BUYER may purchase additional insurance.
5. **POSSESSION AND CLOSING.** If BUYER timely perform all obligations, **possession of the Property shall be delivered to BUYER on date of closing, on or about March 2, 2026**, and any adjustments of rent, insurance, taxes, interest and all charges attributable to the SELLER'S possession shall be made as of the date of possession. Closing shall occur after approval of title by BUYER'S attorney and vacation of the Property by SELLER but prior to possession by BUYER. SELLER agrees to permit BUYER 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 filing of title transfer documents and receipt of all funds then due at closing from BUYER under the Agreement. SELLER is current farm operator, and this parcel is selling free of any farm lease for 2026 and BUYER will be given possession at closing.
6. **FIXTURES.** Included with the Property shall be attached fencing all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached, such as fencing, and gates. The following items shall not be included: (3) Large rocks, Hay bales, Livestock feeders, Unattached fencing, All farm & cattle equipment
7. **CONDITION OF PROPERTY.** The property as of the date of this Agreement including buildings, grounds, and all improvements will be preserved by the SELLER in its present condition until possession, ordinary wear and tear excepted. 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.
8. **ABSTRACT AND TITLE.** SELLER at their expense, shall promptly obtain an abstract of title to the Property continued through the date of this Agreement, January 15, 2026, and deliver it to BUYER' attorney for examination. It shall show merchantable title in SELLER in conformity with this Agreement, Iowa law, and Title Standards of the Iowa State Bar Association. The SELLER shall make every reasonable effort to promptly perfect title. If closing is delayed due to SELLER'S inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving ten days written notice to the other party. The abstract shall become the property of BUYER when the purchase price is paid in full. SELLER shall pay the costs of any additional abstracting and title work due to any act or omission of SELLER including transfers by or the death of SELLER or their assignees.

9. **SURVEY.** BUYERS may at their expense prior to closing, have the property surveyed and certified by a Registered Land Surveyor. If the survey discloses more or fewer acres than the 132.4 acre multiplier there will be no change in the purchase price.
10. **ENVIRONMENTAL MATTERS.**
- A. SELLER warrants to the best of their knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, and SELLER has done nothing to contaminate the Property with hazardous wastes or substances. SELLER warrants 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. If required, SELLER shall also provide BUYER with a properly executed GROUNDWATER HAZARD STATEMENT.
 - B. In the event that after closing any hazardous materials, substances, conditions or wastes are discovered on the Property, BUYER shall be responsible for the removal of such materials, substances, conditions or wastes or other resolution of the matter.
11. **DEED.** Upon payment of the purchase price, SELLER shall convey the Property to BUYER by 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 BUYER.
12. **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.
13. **REMEDIES OF THE PARTIES.**
- A. If BUYER fail to timely perform this Agreement, SELLER may forfeit it as provided in the Iowa Code (Chapter 656), 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 BUYER'S default (during which thirty days the default is not corrected), SELLER 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 SELLER fails to timely perform this Agreement, BUYER has the right to have all payments made returned to them.
 - C. BUYER and SELLER are also 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. **NOTICE.** Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or by certified mail return receipt requested, addressed to the parties at the address given below.
15. **CERTIFICATION.** BUYER and SELLER 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.

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. 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 or neuter gender according to the context.

17. ADDITIONAL PROVISIONS:

REAL ESTATE AGENT OR BROKER. Steffes Group, Inc is the SELLER'S real estate agent or broker in connection with this transaction and is not a representative of the BUYER. BUYER acknowledges that they represent themselves or have engaged the services of a real estate professional at their expense in this real estate transaction.

FENCING. BUYER is responsible for any required or requested fencing in accordance with Iowa law.

ENTRANCES. BUYER is responsible for obtaining all permits and costs of installation for any additional entrances buyer may need or desire.

COUNTY FSA REPORTS: 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.

LIKE KIND EXCHANGE: The Seller may elect to use 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

Dated January 15, 2026.

SELLER

Andy Alan Vogel
18961 315th Street
Hedrick, IA52563
641-799-9554

BUYER

Signature(s): _____

Printed Name(s) _____

Address: _____

Phone #: _____

Buyers Lender: _____

Buyers Attorney: _____