

- C. The closing shall be at Laird Law Firm, 403 Main Avenue, Clear Lake, Iowa 50428, or at such other place as the parties may agree on the date of closing.
- D. The closing shall be on or before November 2, 2026, or as soon as reasonably possible thereafter, after marketable title can be conveyed.

4. **REAL ESTATE TAXES.** Sellers shall pay real estate taxes in the “customary fashion” to the date of closing, and any unpaid real estate taxes payable in prior years. By way of illustration, if closing occurs November 2, 2026, then Sellers shall pay that installment that is due September 30, 2026, and that becomes delinquent October 1, 2026, and that installment that is due March 30, 2027, and that becomes delinquent April 1, 2027 and 1/2 of that installment which is due September 30, 2027 and becomes delinquent October 1, 2027, and all taxes payable thereon for prior years.

Buyers shall pay all subsequent real estate taxes. The parties shall “prorate” for those taxes not presently payable.

Any proration of real estate taxes shall be based on information available at the time of closing.

5. **SPECIAL ASSESSMENTS.** Sellers shall pay all special assessments which are a lien as of the date of this Contract.

6. **INSURANCE.** The parties shall insure their respective interests in the Real Estate until the day of closing in such amounts and with such coverages as the parties deem appropriate.

7. **RISK OF LOSS.** All risk of loss shall remain with Sellers until closing.

8. **CARE AND MAINTENANCE.** The Real Estate shall be preserved in its present condition and delivered intact at the time of closing.

9. **CONDITION OF PROPERTY.** Buyers state Buyers have inspected the Real Estate and accept the Real Estate “AS IS” and “WITH ALL FAULTS.” This Contract is not contingent upon further inspections. Sellers will have no obligations to make improvements or to remove any materials now on site.

10. **POSSESSION.**

- A. Buyers acknowledge that the real estate is subject to the 2026 crop year lease, which has been terminated. However, Buyers acknowledge that Tenant under the lease has legal right of possession through the end of February 2027.
- B. Subject to the foregoing, Buyers shall be delivered possession at the time of closing.
- C. Sellers shall terminate the farm tenancy prior to September 1, 2026 in accordance with applicable law. Buyers shall be entitled to possession without any interest of the current tenant as of March 1, 2027.

11. **RENTS.** Sellers shall retain the 2026 crop year rent payments.

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. **ABSTRACT AND TITLE.** Sellers, at Sellers' expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of execution of this Agreement and deliver the Abstract to Buyers for Examination. The abstract 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 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.

14. **DEED.** Upon payment of the purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by a Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided in paragraphs 2(a) through 2(e). Any warranties of title shall extend only to the time of execution of this Contract, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.

15. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

16. **REMEDIES OF THE PARTIES.**

- A. If Buyers fail to timely perform this contract, Sellers may forfeit this contract as provided in the Iowa Code, 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 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.

17. **CONTRACT BINDING ON SUCCESSORS IN INTEREST.**

- A. This contract shall apply to and bind the successors in interest of the parties.
- B. The parties acknowledge that the Buyers may acquire the Real Estate as replacement property as part of a tax deferred exchange as defined in Internal Revenue Code Section 1031. Further, the parties acknowledge all right, title, and interest in this Contract may be assigned by Buyers to a Qualified Intermediary or an EAT for the purpose of facilitating said tax deferred exchange in accordance with the Internal Revenue Code and the Internal Revenue Service Regulations.

Sellers agree to cooperate with Buyers and with the Qualified Intermediary or EAT by executing any documentation reasonably necessary to effect said exchange. In doing so, Sellers will bear no additional costs or liabilities as a result of Buyers' intent to engage in a tax deferred exchange.

Any assignment by Buyers will not release Buyers from Buyers' duty to perform under this Contract unless specifically stated in writing by Sellers.

Buyers' performance under this Contract is not conditional upon Buyers' ability to make it conditioned.

- C. The parties acknowledge that Sellers may sell the Real Estate as relinquished property as part of the tax-deferred exchange as defined in Internal Revenue Code Section 1031.

Further, the parties acknowledge all right, title and interest in this Contract may be assigned by Sellers to a qualified intermediary or an EAT for purposes of facilitating said tax-deferred exchange in accordance with Internal Revenue Code and the Internal Revenue Service regulations.

Buyers agree to cooperate with Sellers and with the qualified intermediary or EAT by executing any documentation reasonably necessary to effect said exchange. In doing so, Buyers will bear no additional cost or liabilities as a result of Sellers' intent to engage in a tax-deferred exchange.

Any assignment by Sellers will not release Sellers from Sellers' duty to perform under this Contract until specifically stated in writing by Buyers.

Sellers' performance under this Contract is not conditioned upon Sellers' ability to effect said exchange.

18. ACKNOWLEDGMENT OF FUNCTION OF LEGAL COUNSEL.

- A. Laird Law Firm, PLC ("Laird") has not been retained to negotiate the terms or conditions regarding this Agreement or the sale of the Property, or the disposition or release of any rights or claims by any Party to this Agreement.
- B. Laird will not and does not purport to represent any of the parties individually with regard to respective rights against one another.
- C. The Parties acknowledge they have been advised to seek separate legal counsel and advice regarding the terms of this Agreement, which were negotiated by the Parties independent and without the involvement of Laird.

19. **NEGATIVE COVENANT.** The conveyance by Sellers to Buyers shall be subject to a negative covenant (deed restriction) prohibiting the construction or operation of any swine confinement facility or associated waste facilities.

20. ADDITIONAL TERMS.

- A. This real estate auction has a 5% Buyer's premium. The aforementioned purchase price includes the Buyer's premium in the amount of 5%, which was added to the final bid of Buyers to arrive at the total purchase price.
- B. If Buyers purchase more than one tract, Sellers shall have the obligation to provide only one abstract and deed (Spouses constitute one Buyer).
- C. This sale is not contingent upon Buyers obtaining financing, appraisal(s), or any other contingencies in favor of Buyers.
- D. In the event Buyers are unable to close, then Buyers shall be in default pursuant to this agreement and the earnest money shall be forfeited.

- E. Buyers shall be responsible for any fencing in accordance with state law.
- F. Buyers shall be responsible for installing his/her own entrances if needed or desired.
- G. All mineral rights, if any, held by Sellers will be transferred upon closing.
- H. This sale is 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.
- I. Tract will be surveyed by a licensed surveyor, at Seller's expense.
- J. Land is selling subject to final approval of the survey and subdivision requirements of the county, if required.
- K. Land will be sold on a per acre basis with surveyed gross acres being the multiplier used to determine the total bid amount. In the event that the final survey is not completed by auction day or if the recorded survey is different than the announced gross surveyed acres, adjustments to the final contract purchase price will be made accordingly at final settlement/closing.
- L. All future site clean-up shall be the responsibility of the Buyers. Buyers take subject to any such obligations, and acknowledge that Buyers have carefully and thoroughly inspected the Real Estate and are familiar with the premises.
- M. Buyers are purchasing the Real Estate AS IS AND WITH ALL FAULTS. Neither Sellers nor their Agents make any representations, expressed or implied, or warranties pertaining to the condition of the Real Estate.
- N. Steffes Group, Inc. is representing the Seller, and has no obligations to the Buyers. Buyers acknowledge they are representing themselves in this real estate transaction.
- O. Any announcements published or made the day of the submission deadline take precedence over any advertising or other marketing materials.
- P. It shall be the obligation of the Buyer(s) 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. C. Final tillable acres to be determined by the FSA office, as FSA field lines may overlap Tract lines.
- Q. 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.
- R. The real estate in this Agreement is subject to a Wind Farm Easement Agreement, which was signed on January 6, 2026. Seller will retain the 2026 payment(s), including signing bonus. Any and all future payments, if applicable, will go to Buyer. Buyer will be responsible for notifying

and reporting to Boulevard Associates, LLC and NextEra Energy Resources, LLC said change of ownership. Wind Farm Easement Agreement is available for review by contacting Steffes.

20. **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.

21. **EXECUTION.** This Agreement may be executed upon separate copies and becomes effective when both parties have signed, whether on the same or separate copies of this Contract. Signatures which have been photocopied or sent by facsimile or “scanned” and sent by electronic delivery shall have the same force and effect as original signatures.

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF
SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES
INCLUDING 1.94 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107226000 and 0107251000)**

“Sellers”

Marcia J. Milbrandt Revocable Trust

Dated:

_____ **Marcia J. Milbrandt, Trustee**

Address:

Phone:

Email:

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
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(PARCEL NO. 0107226000 and 0107251000)**

“Sellers”

Yvonne R. Rippentrop Estate

Dated:

Deb Fasbender, Executor

Address:

Phone:

Email:

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INCLUDING 1.94 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107226000 and 0107251000)**

“Sellers”

PK7, LLC

Dated:

Kent Kluver, Manager

Address:

Phone:

Email:

**SIGNATURE PAGE OF BUYERS TO CONTRACT FOR REAL ESTATE REGARDING
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SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES
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(PARCEL NO. 0107226000 and 0107251000)**

“Buyers”

Dated: _____

Printed name: _____

Title: _____

Address: _____

Phone: _____

Email: _____

EXHIBIT A
TO CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF
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(PARCEL NO. 0107226000 and 0107251000)

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LEGAL DESCRIPTIONS WILL BE CONFIRMED BY ABSTRACT PRIOR TO SALE.

CMD:rls: <https://heinyllaw.sharepoint.com/sites/Davison/RE/Agreement/Auction/Milbrandt.Rippentrop.PK7.Steffes.Tract.I.docx>

- C. The closing shall be at Laird Law Firm, 403 Main Avenue, Clear Lake, Iowa 50428, or at such other place as the parties may agree on the date of closing.
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- B. Laird will not and does not purport to represent any of the parties individually with regard to respective rights against one another.
- C. The Parties acknowledge they have been advised to seek separate legal counsel and advice regarding the terms of this Agreement, which were negotiated by the Parties independent and without the involvement of Laird.

19. **NEGATIVE COVENANT.** The conveyance by Sellers to Buyers shall be subject to a negative covenant (deed restriction) prohibiting the construction or operation of any swine confinement facility or associated waste facilities.

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- A. This real estate auction has a 5% Buyer's premium. The aforementioned purchase price includes the Buyer's premium in the amount of 5%, which was added to the final bid of Buyers to arrive at the total purchase price.
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- I. Tract will be surveyed by a licensed surveyor, at Seller's expense.
- J. Land is selling subject to final approval of the survey and subdivision requirements of the county, if required.
- K. Land will be sold on a per acre basis with surveyed gross acres being the multiplier used to determine the total bid amount. In the event that the final survey is not completed by auction day or if the recorded survey is different than the announced gross surveyed acres, adjustments to the final contract purchase price will be made accordingly at final settlement/closing.
- L. All future site clean-up shall be the responsibility of the Buyers. Buyers take subject to any such obligations, and acknowledge that Buyers have carefully and thoroughly inspected the Real Estate and are familiar with the premises.
- M. Buyers are purchasing the Real Estate AS IS AND WITH ALL FAULTS. Neither Sellers nor their Agents make any representations, expressed or implied, or warranties pertaining to the condition of the Real Estate.
- N. Steffes Group, Inc. is representing the Seller, and has no obligations to the Buyers. Buyers acknowledge they are representing themselves in this real estate transaction.
- O. Any announcements published or made the day of the submission deadline take precedence over any advertising or other marketing materials.
- P. It shall be the obligation of the Buyer(s) 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. C. Final tillable acres to be determined by the FSA office, as FSA field lines may overlap Tract lines.
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- R. The real estate in this Agreement is subject to a Wind Farm Easement Agreement, which was signed on January 6, 2026. Seller will retain the 2026 payment(s), including signing bonus. Any and all future payments, if applicable, will go to Buyer. Buyer will be responsible for notifying

and reporting to Boulevard Associates, LLC and NextEra Energy Resources, LLC said change of ownership. Wind Farm Easement Agreement is available for review by contacting Steffes.

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**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE EAST ONE-HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF
SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 80.99 ACRES
INCLUDING 3.01 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107201000 and 0107276000)**

“Sellers”

Marcia J. Milbrandt Revocable Trust

Dated: _____

Marcia J. Milbrandt, Trustee

Address:

Phone:

Email:

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE EAST ONE-HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF
SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 80.99 ACRES
INCLUDING 3.01 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107201000 and 0107276000)**

“Sellers”

Yvonne R. Rippentrop Estate

Dated: _____

Deb Fasbender, Executor

Address:

Phone:

Email:

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE EAST ONE-HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF
SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 80.99 ACRES
INCLUDING 3.01 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107201000 and 0107276000)**

“Sellers”

PK7, LLC

Dated:

Kent Kluver, Manager

Address:

Phone:

Email:

**SIGNATURE PAGE OF BUYERS TO CONTRACT FOR REAL ESTATE REGARDING
THE EAST ONE-HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF
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“Buyers”

Dated: _____

Printed name: _____

Title: _____

Address: _____

Phone: _____

Email: _____

EXHIBIT A
TO CONTRACT FOR REAL ESTATE REGARDING
THE EAST ONE-HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF
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THE EAST ONE-HALF (E 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 80.99 ACRES INCLUDING 3.01 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.), AND IS SUBJECT TO ANY EASEMENTS WRITEN OR OTHERWISE.

LEGAL DESCRIPTIONS WILL BE CONFIRMED BY ABSTRACT PRIOR TO SALE.

CMD:rls: <https://heinylaw.sharepoint.com/sites/Davison/RE/Agreement/Auction/Milbrandt.Rippentrop.PK7.Steffes.Tract.II.docx>

- C. The closing shall be at Laird Law Firm, 403 Main Avenue, Clear Lake, Iowa 50428, or at such other place as the parties may agree on the date of closing.
- D. The closing shall be on or before November 2, 2026, or as soon as reasonably possible thereafter, after marketable title can be conveyed.

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9. **CONDITION OF PROPERTY.** Buyers state Buyers have inspected the Real Estate and accept the Real Estate “AS IS” and “WITH ALL FAULTS.” This Contract is not contingent upon further inspections. Sellers will have no obligations to make improvements or to remove any materials now on site.

10. **POSSESSION.**

- A. Buyers acknowledge that the real estate is subject to the 2026 crop year lease, which has been terminated. However, Buyers acknowledge that Tenant under the lease has legal right of possession through the end of February 2027.
- B. Subject to the foregoing, Buyers shall be delivered possession at the time of closing.
- C. C. Sellers shall terminate the farm tenancy prior to September 1, 2026 in accordance with applicable law. Buyers shall be entitled to possession without any interest of the current tenant as of March 1, 2027.

11. **RENTS.** Sellers shall retain the 2026 crop year rent payments.

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. **ABSTRACT AND TITLE.** Sellers, at Sellers' expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of execution of this Agreement and deliver the Abstract to Buyers for Examination. The abstract 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 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.

14. **DEED.** Upon payment of the purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by a Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided in paragraphs 2(a) through 2(e). Any warranties of title shall extend only to the time of execution of this Contract, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.

15. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

16. **REMEDIES OF THE PARTIES.**

- A. If Buyers fail to timely perform this contract, Sellers may forfeit this contract as provided in the Iowa Code, 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 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.

17. **CONTRACT BINDING ON SUCCESSORS IN INTEREST.**

- A. This contract shall apply to and bind the successors in interest of the parties.
- B. The parties acknowledge that the Buyers may acquire the Real Estate as replacement property as part of a tax deferred exchange as defined in Internal Revenue Code Section 1031. Further, the parties acknowledge all right, title, and interest in this Contract may be assigned by Buyers to a Qualified Intermediary or an EAT for the purpose of facilitating said tax deferred exchange in accordance with the Internal Revenue Code and the Internal Revenue Service Regulations.

Sellers agree to cooperate with Buyers and with the Qualified Intermediary or EAT by executing any documentation reasonably necessary to effect said exchange. In doing so, Sellers will bear no additional costs or liabilities as a result of Buyers' intent to engage in a tax deferred exchange.

Any assignment by Buyers will not release Buyers from Buyers' duty to perform under this Contract unless specifically stated in writing by Sellers.

Buyers' performance under this Contract is not conditional upon Buyers' ability to make it conditioned.

- C. The parties acknowledge that Sellers may sell the Real Estate as relinquished property as part of the tax-deferred exchange as defined in Internal Revenue Code Section 1031.

Further, the parties acknowledge all right, title and interest in this Contract may be assigned by Sellers to a qualified intermediary or an EAT for purposes of facilitating said tax-deferred exchange in accordance with Internal Revenue Code and the Internal Revenue Service regulations.

Buyers agree to cooperate with Sellers and with the qualified intermediary or EAT by executing any documentation reasonably necessary to effect said exchange. In doing so, Buyers will bear no additional cost or liabilities as a result of Sellers' intent to engage in a tax-deferred exchange.

Any assignment by Sellers will not release Sellers from Sellers' duty to perform under this Contract until specifically stated in writing by Buyers.

Sellers' performance under this Contract is not conditioned upon Sellers' ability to effect said exchange.

18. **ACKNOWLEDGMENT OF FUNCTION OF LEGAL COUNSEL.**

- A. Laird Law Firm, PLC ("Laird") has not been retained to negotiate the terms or conditions regarding this Agreement or the sale of the Property, or the disposition or release of any rights or claims by any Party to this Agreement.
- B. Laird will not and does not purport to represent any of the parties individually with regard to respective rights against one another.
- C. The Parties acknowledge they have been advised to seek separate legal counsel and advice regarding the terms of this Agreement, which were negotiated by the Parties independent and without the involvement of Laird.

19. **NEGATIVE COVENANT.** The conveyance by Sellers to Buyers shall be subject to a negative covenant (deed restriction) prohibiting the construction or operation of any swine confinement facility or associated waste facilities.

20. **ADDITIONAL TERMS.**

- A. This real estate auction has a 5% Buyer's premium. The aforementioned purchase price includes the Buyer's premium in the amount of 5%, which was added to the final bid of Buyers to arrive at the total purchase price.
- B. If Buyers purchase more than one tract, Sellers shall have the obligation to provide only one abstract and deed (Spouses constitute one Buyer).
- C. This sale is not contingent upon Buyers obtaining financing, appraisal(s), or any other contingencies in favor of Buyers.
- D. In the event Buyers are unable to close, then Buyers shall be in default pursuant to this agreement and the earnest money shall be forfeited.

- E. Buyers shall be responsible for any fencing in accordance with state law.
- F. Buyers shall be responsible for installing his/her own entrances if needed or desired.
- G. All mineral rights, if any, held by Sellers will be transferred upon closing.
- H. This sale is 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.
- I. Tract will be surveyed by a licensed surveyor, at Seller's expense.
- J. Land is selling subject to final approval of the survey and subdivision requirements of the county, if required.
- K. Land will be sold on a per acre basis with surveyed gross acres being the multiplier used to determine the total bid amount. In the event that the final survey is not completed by auction day or if the recorded survey is different than the announced gross surveyed acres, adjustments to the final contract purchase price will be made accordingly at final settlement/closing.
- L. All future site clean-up shall be the responsibility of the Buyers. Buyers take subject to any such obligations, and acknowledge that Buyers have carefully and thoroughly inspected the Real Estate and are familiar with the premises.
- M. Buyers are purchasing the Real Estate AS IS AND WITH ALL FAULTS. Neither Sellers nor their Agents make any representations, expressed or implied, or warranties pertaining to the condition of the Real Estate.
- N. Steffes Group, Inc. is representing the Seller, and has no obligations to the Buyers. Buyers acknowledge they are representing themselves in this real estate transaction.
- O. Any announcements published or made the day of the submission deadline take precedence over any advertising or other marketing materials.
- P. It shall be the obligation of the Buyer(s) 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. C. Final tillable acres to be determined by the FSA office, as FSA field lines may overlap Tract lines.
- Q. 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.
- R. The real estate in this Agreement is subject to a Wind Farm Easement Agreement, which was signed on January 6, 2026. Seller will retain the 2026 payment(s), including signing bonus. Any and all future payments, if applicable, will go to Buyer. Buyer will be responsible for notifying

and reporting to Boulevard Associates, LLC and NextEra Energy Resources, LLC said change of ownership. Wind Farm Easement Agreement is available for review by contacting Steffes.

20. **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.

21. **EXECUTION.** This Agreement may be executed upon separate copies and becomes effective when both parties have signed, whether on the same or separate copies of this Contract. Signatures which have been photocopied or sent by facsimile or “scanned” and sent by electronic delivery shall have the same force and effect as original signatures.

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 7-T97N-
R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES INCLUDING 1.94
ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107126000 and 0107151000)**

“Sellers”

Marcia J. Milbrandt Revocable Trust

Dated:

_____ **Marcia J. Milbrandt, Trustee**

Address:

Phone:

Email:

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 7-T97N-
R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES INCLUDING 1.94
ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107126000 and 0107151000)**

“Sellers”

Yvonne R. Rippentrop Estate

Dated:

Deb Fasbender, Executor

Address:

Phone:

Email:

**SIGNATURE PAGE OF SELLERS TO
CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 7-T97N-
R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES INCLUDING 1.94
ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107126000 and 0107151000)**

“Sellers”

PK7, LLC

Dated: _____

Kent Kluver, Manager

Address:

Phone:

Email:

**SIGNATURE PAGE OF BUYERS TO CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 7-T97N-
R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES INCLUDING 1.94
ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107126000 and 0107151000)**

“Buyers”

Dated: _____

Printed name: _____

Title: _____

Address: _____

Phone: _____

Email: _____

EXHIBIT A
TO CONTRACT FOR REAL ESTATE REGARDING
THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 7-T97N-
R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES INCLUDING 1.94
ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.)
(PARCEL NO. 0107126000 and 0107151000)

THE WEST ONE-HALF (W 1/2) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION 7-T97N-R23W OF THE 5TH P.M., HANCOCK COUNTY, IOWA, CONTAINS 81.23 ACRES INCLUDING 1.94 ACRES IN PUBLIC ROAD RIGHT OF WAY (R.O.W.), AND IS SUBJECT TO ANY EASEMENTS WRITTEN OR OTHERWISE.

LEGAL DESCRIPTIONS WILL BE CONFIRMED BY ABSTRACT PRIOR TO SALE.

CMD:rls: <https://heinylaw.sharepoint.com/sites/Davison/RE/Agreement/Auction/Milbrandt.Rippentrop.PK7.Steffes.Tract.III.docx>