

PURCHASE AGREEMENT

The undersigned BUYERS hereby agree to buy and the undersigned SELLERS agree to sell the real property situated in Franklin County, Iowa, legally described as:

A parcel of land designated as Parcel #2025-28 being part of the East One-Hundred Six and Two Thirds (106 2/3) acres of the Southeast Quarter (SE 1/4) of Section 4-T92N-R19W of the 5th P.M. Franklin County, Iowa more particularly described as follows: Commencing (P.O.C.) at the Southeast Corner (SE Cor.) of said Section Four (4); thence on an assumed bearing of N89°19'20"W 941.48 feet along the Southerly line of the Southeast Quarter (SE 1/4) of said Section Four (4) to the Point of Beginning (P.O.B.) of this description; thence continuing along said Southerly line N89°19'20"W 510.19 feet to the Southeast Corner (SE Cor.) of Parcel 'A' as described and depicted in Document Number 20201557 that is on file at the Franklin County Recorder's Office; thence N00°40'35"E 395.71 feet (N00°44'00"W 395.70 feet) along the Easterly boundary of said Parcel 'A'; thence continuing along said Easterly boundary S88°56'39"E 19.05 feet (N89°16'00"E 19.00 feet); thence continuing along said Easterly boundary N00°40'35"E (N00°44'00"W) 19.76 feet; thence S85°04'46"E 495.91 feet; thence S01°11'34"W 378.67 feet to the Point of Beginning (P.O.B.). Said Parcel #2025-28 contains 4.67 acres including 0.39 acres in public road right of way (R.O.W.), and is subject to any easements written or otherwise. (legal description to be confirmed by survey and abstract):

together with any easements, mineral rights held by SELLERS (if any), and appurtenant servient estates, but subject to any and all covenants, restrictions, encroachments, and easements, any zoning restrictions, 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 \$ _____ (which includes a 5% buyer's premium) and the method of payment shall be as follows:

- A. A down payment equal to ten percent (10%) of the Purchase Price (the "Down Payment") due upon execution of this Agreement, to be held in trust by Whitfield & Eddy, P.L.C. as earnest money to be delivered to the SELLERS upon performance of SELLERS' obligations. Down Payment shall be due on the date the auction bidding closes, unless the bidding closes after 3:00 pm, in which case the Down Payment shall be due the following business day, and
- B. The balance of the Purchase Price due at Closing.

Except as provided in this Agreement, the Down Payment shall be non-refundable. This sale is not contingent upon BUYER'S financing or any other BUYER contingencies. If BUYER is unable to close due to insufficient funds or otherwise, BUYER will be in default and the Down Payment will be forfeited without any further notice.

2. REAL ESTATE TAXES.

A. SELLERS 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. SELLERS 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, 2024) due and payable in the subsequent fiscal year (commencing July 1, 2024). BUYERS shall be given a credit for such proration at closing (unless this agreement is for an installment contract) based upon the last known actual net real estate taxes payable according to public record. 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 millage rate, the 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.

C. BUYERS shall pay all subsequent real estate taxes.

3. SPECIAL ASSESSMENTS. SELLERS shall pay in full all special assessments which are a lien on the Property as of the date of closing. BUYERS shall pay all other special assessments.

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, this Agreement shall be null and void; provided, however, BUYERS shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date.

5. POSSESSION AND CLOSING. If BUYERS timely perform all obligations, possession of the Property shall be delivered to BUYERS at Closing, to occur on January 2, 2026, or as otherwise mutually agreed upon by the parties, and any adjustments of rent, insurance, taxes, interest and all charges attributable to the SELLERS' possession shall be made as of the date of possession. Closing shall occur after approval of title by BUYERS' attorney and vacation of the Property by SELLERS, but prior to possession by BUYERS. SELLERS agree to permit BUYERS to inspect the Property within twenty-four (24) hours prior to closing to assure that the premises are in the condition required by this Agreement. If possession is given on a day other than closing, the parties shall make a separate agreement with adjustments as of the date of possession. This transaction shall be considered closed upon delivery to the closing agent documents transferring title and receipt of all funds then due at closing from BUYERS under the Agreement. The SELLERS shall have the right, after Closing, to remove the Sukup 48' 48,000 bushel grain bin, Sukup T161AS grain dryer, Sukup Cyclone grain blower system, & two (2) LP tanks by no later than June 1, 2026. SELLERS may enter the property after closing within reasonable hours to remove these items.

6. FIXTURES. Included with the Property shall be all SELLER'S right, title, and interest to fixtures that integrally belong to, are specifically adapted to, or are a part of the real estate, whether attached or detached, if any. Also included are the Frigidaire refrigerator, Jenn Air electric stove, Bosch dishwasher, Kinnetico water softener system, and any item present on the date of Closing, unless otherwise identified below. The following items shall not be included: the SELLERS shall have the right, after Closing, to remove the Sukup 48' 48,000 bushel grain bin, Sukup T161AS grain dryer, Sukup Cyclone grain blower system, & two (2) 1,000 gallon LP tanks by no later than June 1, 2026. SELLERS may enter the property after closing within reasonable hours to remove these items. SELLERS shall also retain and remove work benches, shelving, fuel tanks, portable augers, and all farm and shop equipment.

7. CONDITION OF PROPERTY.

- A. The property as of the date of this Agreement will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear excepted.
- B. BUYERS acknowledge that they have made a satisfactory inspection of the Property and are purchasing the Property in its existing condition. Without limiting the generality of the foregoing, BUYERS acknowledge that all lines, drawings, boundaries, dimensions and descriptions used in auction materials 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. BUYER shall not rely upon the SELLER, Broker or Auctioneer, their Employees or Agents.
- C. If conditions are discovered after closing requiring a site clean-up, SELLERS shall not be responsible for any associated costs or expenses.

OTHER THAN AS SET FORTH ELSEWHERE IN THIS AGREEMENT, BUYERS ACKNOWLEDGE AND AGREE THAT NEITHER SELLERS NOR ANY PERSON ACTING ON SELLERS' BEHALF HAS MADE, DOES NOT MAKE AND SPECIFICALLY NEGATES AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES PROMISES, COVENANTS, AGREEMENTS OR GUARANTIES OF ANY KIND OR CHARACTER WHATSOEVER, WHETHER EXPRESS OR IMPLIED, AS TO (A) THE SUITABILITY OF THE PROPERTY FOR ANY AND ALL ACTIVITIES AND USES WHICH BUYERS MAY CONDUCT THEREON, (B) THE HABITABILITY, MERCHANTABILITY, MARKETABILITY, OR FITNESS FOR A PARTICULAR PURPOSE OF THE PROPERTY, (C) THE MANNER, QUALITY, STATE OF REPAIR OR LACK OF REPAIR OF THE PROPERTY, OR (D) ANY OTHER MATTER WITH RESPECT TO THE PROPERTY. BUYERS FURTHER ACKNOWLEDGE AND AGREE THAT HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, BUYERS ARE RELYING SOLELY ON THEIR OWN INVESTIGATION OF THE PROPERTY AND NOT ON ANY INFORMATION PROVIDED OR TO BE PROVIDED BY SELLERS AND AT THE CLOSING. BUYERS AGREE TO ACCEPT THE PROPERTY AND WAIVE ALL OBJECTIONS OR CLAIMS AGAINST SELLERS AND THE SALE OF THE PROPERTY AS PROVIDED FOR HEREIN IS MADE ON AN "AS IS, WHERE IS, WITH ALL FAULTS" CONDITION. THE PROVISIONS OF THIS SECTION 7 SHALL SURVIVE THE CLOSING.

8. ABSTRACT AND TITLE.

- A. 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 merchantable title in SELLERS in conformity with this Agreement, Iowa law, and Title Standards of the Iowa State Bar Association.
- B. 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 ten 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.
- C. Notwithstanding the foregoing, the parties acknowledge that the Property is being sold as part of an auction sale, which includes other Tract(s). In the event that BUYERS purchase more than one Tract from SELLERS, SELLERS shall only be obligated to furnish one abstract and deed. For purposes of this Section, spouses shall constitute one "buyer".

9. SURVEY. The Property was surveyed by a licensed surveyor on July 9, 2025, at SELLERS' expense. This survey has been made available online for review prior to the execution of this Purchase Agreement. Any additional survey requested or required by the BUYERS shall be conducted by BUYERS at BUYERS sole expense.

10. DEED. Upon payment of the purchase price, SELLERS shall convey the Property to BUYERS by Warranty Deed and Court Officer 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. 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. APPROVAL OF COURT. If the Property is an asset of an estate, trust or conservatorship, this Agreement is contingent upon Court approval unless declared unnecessary by BUYERS' attorney. If the sale of the Property is subject to court approval, the fiduciary shall promptly submit this Agreement for such approval. If this Agreement is not so approved by the Closing Date, either party may declare this Agreement null and void, and all payments made hereunder shall be returned to BUYERS.

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 shall be entitled to obtain judgment for costs and attorney fees as permitted by law.
- D. If the BUYERS are unable to close or other otherwise are in default hereunder, the down payment as provided in Paragraph 1A shall be forfeited to the SELLERS without any further notice.

15. 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.

16. 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.

17. 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.

18. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. The Property is served by a private sewage disposal system, or there is a private sewage disposal system on the Property. BUYERS shall obtain BUYERS' sole expense prior to Closing 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 Iowa Department of Natural Resources, as well as any other federal, state, county or local law. BUYERS shall bear the responsibility and expense to have the private sewage disposal system pumped prior to closing as may be required by the Iowa Department of Natural Resources, as well as any

expense, if needed, to upgrade, repair, or any other matters related to the septic system. SELLERS shall attach the inspection report to the groundwater hazard statement to be filed at closing. No issue with the private sewage disposal system shall be grounds to terminate this Purchase Agreement or to otherwise be construed as requiring payment by SELLERS for any issue or problem with the private sewage disposal system whatsoever. All such payments shall be the sole responsibility of the BUYERS.

19. FENCING. The Property is being sold in “as-is” condition, and after Closing BUYERS shall be responsible for any fencing in accordance with Iowa state law.

20. FINAL AGREEMENT. This Agreement takes precedence over any prior auction or sale advertising.

21. REAL ESTATE AGENT OR BROKER. Neither party has used the services of a real estate agent, auctioneer, or broker in connection with this transaction, except that Steffes Group, Inc. represents the Seller. Each party agrees to indemnify and save harmless the other party from and against all claims, costs, liabilities and expense (including court costs and reasonable attorney’s fees) incurred by the other party as a result of a breach of this representation, which shall survive closing.

22. SIGNATURES. The parties may execute multiple copies of this Agreement, each of which shall be an original for all purposes but all of which taken together shall constitute one and the same Agreement. An electronic transmission or other facsimile of this document or any related document shall be deemed an original and shall be admissible as evidence of the document and the signer’s execution.

23. MISCELLANEOUS PROVISIONS.

- A. All mineral rights, if any, held by the SELLERS shall be transferred to BUYERS at the time of closing.
- B. Any clean up on the Property shall be at the sole expense of the BUYERS.
- C. The real estate is selling subject to all covenants, restrictions, encroachments, and easements, as well as all applicable zoning laws.
- D. An Easement and Waiver of Separation Distance has been recorded for this property and will remain in effect for future owners, thereby running with the land. A copy of the Easement and Waiver of Separation Distance was available online prior to the execution of this Purchase Agreement and the parties acknowledge herein that BUYERS were given an opportunity to review this document prior to executing this Purchase Agreement.
- E. This Purchase Agreement is not contingent upon any financing contingency in favor of the BUYERS.

Dated: November 18, 2025

BUYERS:

Name: _____

Address: _____

Telephone: _____

Name: _____

Address: _____

Telephone: _____

SELLERS:

Donna L. Wolf

By: _____

Donna L. Wolf

Address: 128 Windsor Blvd, Hampton, IA 50411

Telephone: (641) 425-6998

Email: remoteloadwolf@yahoo.com