



TRACT 7

OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Rodney L. Hinz, a single person, (Sellers):

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

A PARCEL OF LAND DESIGNATED AS PARCEL 'F' BEING PART OF LAND DESCRIBED AS LYING WEST OF THE HIGHWAY OF THE FOLLOWING DESCRIBED REAL ESTATE, TO WIT: THE SOUTH 49 ACRES OF THE FOLLOWING DESCRIBED 82 ACRES; THE NORTHWEST QUARTER (NW 1/4) OF THE SOUTHEAST QUARTER (SE 1/40, AND THE EAST 42 ACRES OF THE NORTH HALF (N 1/2) OF TRHE SOUTHWEST QUARTER (SW 1/4) OF SECTION 26-T96N-R16W OF THE 5TH P.M., FLOYD COUNTY, IOWA,

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: agricultural.

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

Ten (10%) percent down on date of sale on November 21, 2024. Balance due at final settlement with a projected date of closing of March 1, 2025, upon delivery of merchantable abstract and deed and all objections having been cleared.

3. REAL ESTATE TAXES. Sellers shall pay prorated to date of possession based on the last available tax statement and any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes.
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.
 - ~~B. IF A. IS STRICKEN, Sellers shall maintain \$ _____ of fire, windstorm and~~

~~extended coverage insurance on the Real Estate until possession is given to Buyers and shall promptly secure endorsements to the appropriate insurance policies naming Buyers as additional insureds as their interests may appear. Risk of loss from such insured hazards shall be on Buyers after Sellers have performed under this paragraph and notified Buyers of such performance. Buyers, if they desire, may obtain additional insurance to cover such risk.~~

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 March 1, 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.
INCLUDED ITEMS: 500 & 1,000 LP tanks, including remaining LP in tanks*, LB White heater, water softener, any items present on the day of final settlement. (***Buyer shall reimburse the tenant for the remaining LP in the LP tanks on the day of possession.**)
EXCLUDED ITEMS: Refrigerator, stove, dishwasher, microwave, washer, dryer, deep freezers, all window AC units, semi-trailer, swimming pool, playground equipment, fuel tank, homemade trailer, LED lights in buildings, and all personal property.
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 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. **TIME FOR ACCEPTANCE.** If this offer is not accepted by Sellers on or before November 21, 2024 it shall become void and all payments shall be repaid to the Buyers.

20. **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. Seller and Buyer agree to the provision selected in the attached Addendum for Inspection of Private Sewage Disposal System.

21. **OTHER PROVISIONS.**

a. Upon signing of the Purchase Agreement and receipt of the down payment, the Seller will give fall tillage rights to the Buyer on the date of the auction.

b. The crop land is selling free and clear for the 2025 farming season.

c. It shall be the obligation of the Buyer to report to the appropriate County FSA office and show a filed deed in order to receive the following, if applicable:

(i) Allotted base acres.

(ii) Any future government programs.

(iii) CRP prorate.

(iv) Final tillable acres to be determined by the FSA office, as FSA field lines overlap Tract lines.

d. If applicable to this Tract of land, Buyer agrees to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer agrees to accept responsibility and liability for

- any actions by the Buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer further agrees to indemnify and hold harmless the Sellers for any recovery sought by the FSA due to actions of Buyer which would violate the requirements of the CRP.
- e. **Tract 7 will be sold as a lump sum price and will be surveyed by a licensed surveyor at Seller's expense. In the event the final survey of Tract 7 is not completed by auction day or if the recorded survey is different than the announced acres, no adjustments to the final contract price will be made, as Tract 7 is being sold at a lump sum price.**
 - f. If one Buyer purchases more than one tract, the Seller shall only be obligated to furnish one abstract and deed (husband and wife constitute one Buyer).
 - g. **Seller shall bear the responsibility and expense to have the septic system pumped and inspected, prior to closing, as required by the Iowa DNR. It shall also be the Seller's responsibility and expense, if needed, to upgrade, repair, or any other matters to the septic system in accordance with County and Iowa laws and regulations. Prior to closing, Seller shall acquire the proper paperwork required by the County Sanitarian for the septic system.**
 - h. This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
 - i. If Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited.
 - j. Buyer shall be responsible for any fencing in accordance with state law, unless prior fencing agreements exist.
 - k. Buyer shall be responsible for installing his/her own entrances, if needed or desired.
 - l. If, in the future, a site cleanup is required, it shall be at the expense of the Buyer.
 - m. All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.
 - n. This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
 - o. 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.
 - p. 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.
 - q. Steffes Group, Inc. is representing the Seller.
 - r. **Any announcements made or published the day of auction take precedence over advertising.**

Accepted November 21, 2024
SELLERS

Dated _____
BUYERS

Rodney L. Hinz

Address: 3209 2nd Street, Charles City, IA
50616

Address: _____

Telephone: (641) 330-0537

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:

 X 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

_____.