



## OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Everett Clester, LLC, Sellers:

1. REAL ESTATE DESCRIPTION. The Buyers offer to buy real estate in Muscatine County, Iowa, described as follows:  
215 Cherry Sreet, Atalissa, Iowa  
Legal description to be taken from abstract

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.)  
none

designated the Real Estate; provided Buyers, on possession, are permitted to make the following use of the Real Estate: commercial use

2. PRICE. The purchase price shall be \$ \_\_\_\_\_, payable at Muscatine County, Iowa, as follows: 10% downpayment in the amount of \$ \_\_\_\_\_ to be held in DeKock Trust Account and the balance of \$ \_\_\_\_\_ at time of closing which shall be on or before September 1, 2016 (subject to tenants' rights).

3. REAL ESTATE TAXES. Sellers shall pay prorated share of real estate taxes to date of possession on the basis of the last available tax statement.

and 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.

~~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 date of closing, 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.) none. Stove and refrigerator in Apartment A; stove refrigerator, washer & dryer in Apartment B; portable storage shed; and all restaurant equipment shall remain with the real estate. The pool table and all personal property of tenants is not included in this sale.
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 corporate 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. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Sellers, immediately preceding acceptance of this offer, hold title to the Real Estate in joint tenancy with full right of survivorship, and the joint tenancy is not later destroyed by operation of law or by acts of the Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers as joint tenants with full rights of survivorship and not as tenants in common; and Buyers, in the event of the death of either Seller, agree to pay any balance of the price due Sellers under this contract to the surviving Seller and to accept a deed from the surviving Seller consistent with paragraph 11.
13. JOINDER BY SELLER'S SPOUSE. Seller's spouse, if not a titleholder immediately preceding acceptance of this offer, executes this contract only for the purpose of relinquishing all rights of dower, homestead and distributive shares or in compliance with Section 561.13 of the Iowa Code and agrees to execute the deed or real estate contract for this purpose.
14. TIME IS OF THE ESSENCE. Time is of the essence in this contract.
15. 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.

16. 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.

17. SUBSEQUENT CONTRACT. Any real estate contract executed in performance of this contract shall be on a form of the Iowa State Bar Association.

18. APPROVAL OF COURT. If the sale of the Real Estate is subject to Court approval, the fiduciary shall promptly submit this contract for such approval. If this contract is not so approved, it shall be void.

19. CONTRACT BINDING ON SUCCESSORS IN INTEREST. This contract shall apply to and bind the successors in interest of the parties.

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. 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.

22. TIME FOR ACCEPTANCE. If this offer is not accepted by Sellers on or before \_\_\_\_\_ it shall become void and all payments shall be repaid to the Buyers.

23. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. Delete inappropriate alternatives below. If no deletions are made, the provisions set forth in Paragraph A shall be deemed selected.

A. Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

~~B. 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.~~

~~C. Seller and Buyer agree that this transaction IS exempt from the time of transfer inspection requirements by reason that \_\_\_\_\_~~  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

24. OTHER PROVISIONS.

See Exhibit A attached hereto

Accepted  \_\_\_\_\_

SELLERS

\_\_\_\_\_

Print Name Everett Clester, LLC

SS# \_\_\_\_\_

Print Name \_\_\_\_\_

SS# \_\_\_\_\_

Address :  
9404 172nd St.  
Muscatine IA 52761

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

Dated  \_\_\_\_\_

BUYERS

\_\_\_\_\_

Print Name  \_\_\_\_\_

SS# \_\_\_\_\_

Print Name \_\_\_\_\_

SS# \_\_\_\_\_

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

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

EXHIBIT A

- A) Buyer acknowledges that he has carefully and thoroughly examined the home, outbuildings and land and is familiar with the premises. Buyer is buying this real estate and all improvements "as is" and there are no express or implied warranties pertaining to the same.
- B) Any announcements made the day of sale take precedence over advertising.
- C) Both apartments are currently rented at \$450 per month on a month to month basis and this sale is subject to tenants' rights. The rent will be prorated to the date of possession. Any security deposits, if any, held by the seller will be transferred to the new buyer at closing. Seller shall pay for the electricity. Tenants are responsible for the utilities of gas, water, and sewer.
- D) It is the responsibility of the new buyer to give tenants notice, if so desired.
- E) This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- F) Seller shall not be obligated to furnish a survey.
- G) If in the future a site clean-up is required, it shall be at the expense of the buyer.
- H) Seller and Buyer have executed a lead based paint disclosure which by reference is made a part of this contract. Buyer acknowledges receipt of lead poisoning brochure "How to Protect Iowa Families".



## LEAD-BASED PAINT DISCLOSURE - SALES

**Property Address or Legal Description:** 215 Cherry Street, Atalissa, Iowa

### Lead Warning Statement

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessment or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

### Seller's Disclosure

- A. Presence of lead-based paint and/or lead-based paint hazards (Check (i) or (ii) below):
- i. Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
- \_\_\_\_\_
- ii. Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- B. Records and reports available to the Seller (check (i) or (ii) below):
- i. Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
- \_\_\_\_\_
- ii. Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

### Buyer's Acknowledgment (initial)

  *A*   By execution of this disclosure, Buyer acknowledges receipt of copies of all information listed above including receipt of the pamphlet, "*Protect Your Family from Lead in Your Home*".

This agreement is contingent upon a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards at the Buyer's expense until 5 p.m. on \_\_\_\_\_ [Insert date 10 days after contract ratification or a date mutually agreed upon]. (Intact lead-based paint that is in good condition is not necessarily a hazard. See the EPA pamphlet "*Protect Your Family from Lead in Your Home*" for more information). This contingency will terminate at the above predetermined deadline unless the Buyer (or Buyer's agent) delivers to the Seller (or Seller's agent) a written contract addendum listing together with a copy of the inspection and/or risk assessment report. The Seller may, at the Seller's option, within \_\_\_\_\_ days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to closing. If the Seller will

