



## OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: See 1 in Addendum, Sellers:

1. REAL ESTATE DESCRIPTION. The Buyers offer to buy real estate in Louisa County, Iowa, described as follows:  
see attached Exhibit "A"

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.)~~ d.) any restrictions, and e.) any other existing easements or encroachments

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

2. PRICE. The purchase price shall be \$                     , payable at Louisa County, Iowa, as follows: \$                      (20% of purchase price) is paid upon the execution of this contract to be held in trust by Steffes Group, Inc., to be delivered to sellers upon performance of the sellers' obligations and the balance of the purchase of \$                      to be paid at closing.
3. REAL ESTATE TAXES. Sellers shall pay the 2015/2016 fiscal year taxes payable in 2016/2017; its portion of the 2016 taxes prorated to the date of possession.

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, except as is otherwise provided herein.

~~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 December 9, 2016, ~~with any adjustments of rent, insurance, and interest to be made as of the date of transfer of possession.~~ See 2 in Addendum
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.)~~ existing fencing in its present condition "as is."
- 
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. 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.~~
13. TIME IS OF THE ESSENCE. Time is of the essence in this contract.
14. 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.~~

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

16. 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.

17. 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.

18. TIME FOR ACCEPTANCE. If this offer is not accepted by Sellers upon \_\_\_\_\_ presentation it shall become void and all payments shall be repaid to the Buyers.

19. 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 3 in Addendum

Accepted November 9, 2016

SELLERS

\_\_\_\_\_  
Print Name Gary K. Tschantz  
\_\_\_\_\_

\_\_\_\_\_  
Print Name Crystal M. Tschantz  
\_\_\_\_\_

Print Name William David McEchron,  
Trustee  
\_\_\_\_\_

Dated November 9, 2016

BUYERS

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

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

Address :

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

## Addendum

1. Gary K. Tschantz and Crystal M. Tschantz, husband and wife, and William David McEchron, Trustee of the Amended and Restated William David McEchron Revocable Trust dated May 28, 2014 and any amendments thereto
2. which date may be extended for a reasonable time if necessary to satisfy title objections.
3. 20.
  - A. The Buyer(s) acknowledge that he/she/they have carefully and thoroughly inspected this real estate and have familiarized themselves with it to their satisfaction. This sale and purchase is made in an absolute "as is" condition with no express or implied warranties or representations as to its condition, exact location of property lines, lack of encroachments or access, or exact acreage.
  - B. Seller is NOT providing a survey.
  - C. The Buyers shall be responsible for any fencing in accordance with Iowa law and for installing any needed or desired entrances to provide access to all or a portion of the property.
  - D. Buyers assume responsibility for and shall at their expense complete any environmental site clean up required in the future.
  - E. Seller shall provide one abstract to entire tract sold unless separate tracts are purchased by unrelated parties.
  - F. Buyers shall comply with and follow all requirements of Conservation plans and practices required by the USDA Farm Service Agency (FSA) to maintain eligibility in the Conservation Reserve Program (CRP). Buyers accept responsibility and liability for any actions by Buyers which would adversely affect eligibility for CRP or actions that would require repayment of CRP payment or payments and agree CRP and agree to indemnify and hold sellers harmless therefrom. In the event Buyers elect to remove ground from the CRP, they shall pay Sellers any prorated portion of any CRP payment to which Sellers are entitled.
  - G. The Buyers assume responsibility to report to the Louisa County FSA office and provide evidence of sale and transfer to receive any of the following benefits to which entitled:
    - 1) Allotted base acres
    - 2) Any future government programs
    - 3) Prorate of CRP payments
  - H. Buyers agree that the agreements and undertakings contained herein shall survive the closing and transfer of title and that Buyers shall jointly and severally indemnify and hold sellers harmless from any liability thereunder.
  - I. Any announcements or representation made on the day of the auction that are inconsistent with any statements or representations contained in any advertising material shall take precedence and control over the prior statements and/or representations.

EXHIBIT "A"

The Southeast Quarter of the Southwest Quarter and 8.20 acres in the Southwest corner of the Northeast Quarter of the Southwest Quarter, lying South and West of the public highway, in Section 13; and the North 26.09 acres of the Northeast Quarter of the Northwest Quarter in Section 24; all in Township 75 North, Range 5 West of the 5th P.M., Louisa County, Iowa; subject to existing highways and easements and subject to and excepting easement and option to Natural Gas Pipeline Company of America, recorded in Book 246, Pages 403, 405 and 407, and in Book 261, Pages 272 and 275, option exercised by instrument dated November 11, 1969, recorded in Book 272, Page 290, in the Office of the Recorder of Louisa County, Iowa.

EXCEPTING THEREFROM:

A part of the East Half of the Southwest Quarter of Section 13, Township 75 North, Range 5 West of the 5th P.M., Louisa County, Iowa, designated at Parcel A on a plat of survey recorded in Surveyor's Record 7, Page 57, in the office of the Recorder, described as:

Commencing at a stone marking the Northeast corner of the Northwest Quarter of the Southwest Quarter of said Section 13, thence South  $00^{\circ} 00' 00''$  West along the quarter-quarter section line 434.68 feet to a point in the center of the public road, the point of beginning; thence South  $39^{\circ} 02' 30''$  East 460.28 feet along the center of said public road; thence South  $00^{\circ} 00' 00''$  West 625.20 feet; thence North  $90^{\circ} 00' 00''$  West 289.92 feet to a point on the quarter-quarter section line; thence North  $00^{\circ} 00' 00''$  East 982.76 feet along the quarter-quarter section line to the point of beginning, containing 5.35 acres, more or less, subject to a public road easement and any other easements of record.

ALSO EXCEPTING:

Parcel "C" as designated in Plat of Survey recorded in Book 9, page 35 of public records of Louisa County, located in the East Half of the S.W. Quarter of Section 13, Township 75 North, Range 5 West of the 5th P.M., Louisa County, Iowa, being a part of Tract 1 and Tract 2 as shown on that certain Plat of Survey recorded in Book 6 at page 35 of the public records of said Louisa County. Further described as follows:

Commencing at the N.W. corner of said Tract 1, Thence S.  $39^{\circ} 02' 30''$  E. 460.28 feet along the Northerly line of said Plat of Survey, recorded at Book 6, page 35, and the centerline of a public road to the point of beginning, said point lying at the beginning of a curve in said road, concave Northeasterly having a radius of 572.96 feet, thence Southeasterly along the arc of said curve having a chord bearing of S.  $47^{\circ} 53' 54''$  East and a chord of 176.43 feet, 177.13 feet, thence S.  $56^{\circ} 45' 18''$  E. 572.91 feet along the centerline of said public road to the Northeast corner of Tract 2 of said Plat of Survey, recorded at Book 6, page 35, thence S.  $00^{\circ} 00' 00''$  W. 48.30 feet along the East line of said Tract 2 to the Southerly Right-of-Way line of

EXCEPTING THEREFROM:

A part of the East Half of the Southwest Quarter of Section 13, Township 75 North, Range 5 West of the 5th P.M., Louisa County, Iowa, designated as Parcel A on a plat of survey recorded in Surveyor's Record 7, Page 57, in the office of the Recorder, described as:

Commencing at a stone marking the Northeast corner of the Northwest Quarter of the Southwest Quarter of said Section 13, thence South  $00^{\circ} 00' 00''$  West along the quarter-quarter section line 434.68 feet to a point in the center of the public road, the point of beginning; thence South  $39^{\circ} 02' 30''$  East 460.28 feet along the center of said public road; thence South  $00^{\circ} 00' 00''$  West 625.20 feet; thence North  $90^{\circ} 00' 00''$  West 289.92 feet to a point on the quarter-quarter section line; thence North  $00^{\circ} 00' 00''$  East 982.76 feet along the quarter-quarter section line to the point of beginning, containing 5.35 acres, more or less, subject to a public road easement and any other easements of record.

ALSO EXCEPTING:

Parcel "C" as designated in Plat of Survey recorded in Book 9, page 35 of public records of Louisa County, located in the East Half of the S.W. Quarter of Section 13, Township 75 North, Range 5 West of the 5th P.M., Louisa County, Iowa, being a part of Tract 1 and Tract 2 as shown on that certain Plat of Survey recorded in Book 6 at page 35 of the public records of said Louisa County. Further described as follows:

Commencing at the N.W. corner of said Tract 1, Thence S.  $39^{\circ} 02' 30''$  E. 460.28 feet along the Northerly line of said Plat of Survey, recorded at Book 6, page 35, and the centerline of a public road to the point of beginning, said point lying at the beginning of a curve in said road concave Northeasterly having a radius of 572.96 feet, thence Southeasterly along the arc of said curve having a chord bearing of S.  $47^{\circ} 53' 54''$  East and a chord of 176.43 feet, 177.13 feet, thence S.  $56^{\circ} 45' 18''$  E. 572.91 feet along the centerline of said public road to the Northeast corner of Tract 2 of said Plat of Survey, recorded at Book 6, page 35, thence S.  $00^{\circ} 00' 00''$  W. 48.30 feet along the East line of said Tract 2 to the Southerly Right-of-Way line of said public road, thence departing said East line of Tract 2 S.  $60^{\circ} 08' 23''$  W. 345.92 feet to a point on the East line of said Tract 1, Thence S.  $81^{\circ} 43' 14''$  W. 606.31 feet to a point on the West line of said Tract 1, Thence N.  $00^{\circ} 00' 00''$  E. 115.00 feet along the East line of said Tract 1, thence departing said East line of Tract 1 N.  $90^{\circ} 00' 00''$  E. 289.92 feet, thence N.  $00^{\circ} 00' 00''$  E. 625.20 feet to the point of beginning, containing 6.11 acres of land, more or less, of which 4.508 acres, more or less, lies within Tract 1 of said Plat of Survey, recorded at Book 6, page 35, and 1.603 acres, more or less, lies within Tract 2 of said Plat of Survey, recorded at Book 6, page 35, subject to the rights of the public and any other easements and restrictions of record.

EXHIBIT "A"