

OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Delmar A. Copeland and Candyce M. Copeland, husband and wife:

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

**The Northeast Quarter of the Southwest Quarter also a tract of land in the Southeast corner of the South half of the Northwest Quarter described as follows: Beginning at the southeast corner of said 80 acre tract, thence North 24 rods, thence in a Southwesterly direction in a straight line to a point on the South line of said 80 acre tract 40 rods West of said Southeast corner, thence East to the place of beginning, in Section 24, Township 73 North, Range 10 West of the 5<sup>th</sup> P.M., Jefferson County, Iowa,**

**EXCEPT A part of the Northeast Quarter of the Southwest Quarter of Section 24, Township 73 North, Range 10 West of the Fifth Principal Meridian, Jefferson County, Iowa, also designated as Auditor's Parcel "A", and more particularly described as follows: Beginning at the Southeast Corner of said Northeast Quarter of the Southwest Quarter of said Section 24; thence North 89°32'26" West along the South line of said Northeast Quarter of the Southwest Quarter a distance of 313.07 feet; thence North 01°33'30" East a distance of 417.42 feet; thence South 89°32'26" East a distance of 313.07 feet to the East line of said Northeast Quarter of the Southwest Quarter; thence South 01°33'30" West along said East line a distance of 417.42 feet to said Southeast Corner of the Northeast Quarter of the Southwest Quarter and the Point of Beginning, containing a total of 3.00 acres, more or less including 0.10 acres, more or less of Roadway Easement.**

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

2. PRICE. The purchase price shall be \$\_\_\_\_\_, payable in Jefferson County, Iowa, as follows:

- A. Earnest money in the amount of \$\_\_\_\_\_ payable to Foss, Kuiken & Cochran, P.C. Trust Account, paid with the acceptance of this Offer and receipt of which is hereby acknowledged.
- B. The balance of \$\_\_\_\_\_ plus earnest money shall be paid to the Sellers at the time of delivery of a Warranty Deed to the Buyers which shall coincide with the date of closing which shall be on or before May 5, 2017..

3. REAL ESTATE TAXES. Seller shall pay all real estate taxes incurred to the date of possession and any unpaid real estate taxes payable to 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 lien on the Real Estate as of the date of acceptance of this offer.

- B. All other special assessments shall be paid by Buyers.
5. RISK OF LOSS AND INSURANCE. All risk of loss shall remain with Sellers until possession of the Real Estate shall be delivered to Buyers.
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.
7. POSSESSION. If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers on March 22, 2017, 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 fencing, gates and landscaping shall be considered part of Real Estate and included in the sale.
9. USE OF PURCHASE PRICE. At time of settlement, funds of the purchase price may be used to pay taxes and other items and to acquire outstanding interest, 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 Real Estate to Buyers or their assignees, by Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided in 1 a. through 1 c. Any general warranties of title shall extend only to the time of acceptance of this offer, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.
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 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 fails 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 has 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. STATE AS TO LIENS. If Buyers intends 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 Asset 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 March 22, 2017 or it shall become void and all payments shall be repaid to the Buyers.
23. INSPECTION OR PRIVATE SEWAGE DISPOSAL SYSTEM. Sellers represent and warrant to Buyers that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.
24. OTHER PROVISIONS.
- A. It shall be the obligation of the Buyer to report to the Jefferson County FSA and show a recorded deed in order to receive the following, if applicable:

1. Allotted base acres,
  2. Any future government programs,
- B. The Sellers are not obligated to furnish a survey to the said real estate.
- C. The Buyers shall be granted an Easement for Ingress and Egress purposes as that said easement is set forth in the Survey completed by Trevor C. Brown completed by June 17, 2013 that was recorded June 18, 2013 in Drawer 3 as Document 2817. This Easement is also referred to in the deed from the Sellers herein to Melissa Watson Sydness dated July 15, 2013 that was recorded July 17, 2013 in Image Recorder 2013-1643.
- D. In the event the Buyer wishes to have their own entrance from the county road to the above-described real estate, the Buyer may do so at their own expense and in compliance with all County, State, and Federal regulations.
- E. In the event there is a future site cleanup required, the Buyers shall assume full responsibility with the site cleanup.
- F. The Buyers acknowledge they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyers are purchasing this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the same.

Accepted \_\_\_\_\_

Accepted \_\_\_\_\_

SELLERS

BUYERS

\_\_\_\_\_  
Delmar A. Copeland

\_\_\_\_\_  
Name: \_\_\_\_\_

\_\_\_\_\_  
Candyce M. Copeland

\_\_\_\_\_  
Name: \_\_\_\_\_

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

Phone: \_\_\_\_\_

Attorney: \_\_\_\_\_