

Robert N. Johnson III

OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Floyd Kent DaVolt Estate, Seller:

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

See plat of survey, and legal description on survey, attached as 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 or highways.

2. PRICE. The Purchase Price shall be \$ _____ and the method of payment shall be as follows: down payment of \$ _____, which is 20% of the total purchase price for this real estate. Down payment shall be paid on the day of sale with the signing of this Offer to Buy Real Estate and Acceptance. Payment of the balance due shall be at the time of closing.

3. REAL ESTATE TAXES. Seller shall pay real estate taxes prorated to the date of closing/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.

4. SPECIAL ASSESSMENTS.

- A. Seller shall pay all special assessments which are a 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. 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 Seller 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 AND CLOSING. If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers at closing on, or before, December 20, 2017.

8. 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.

9. **ABSTRACT AND TITLE.** Seller, at its 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 Seller 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. Seller shall pay the costs of any additional abstracting and title work due to any act or omission of Seller, including transfers by or the death of Seller or its assignees.

10. **DEED.** Upon payment of the purchase price, Seller shall convey the Real Estate to Buyers or their assignees, by Court Officer Deed, free and clear of all liens, restrictions, and encumbrances. Any general warranties of title shall extend only to the time of acceptance of this offer, with special warranties as to acts of Seller continuing up to time of delivery of the deed.

11. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.

12. **REMEDIES OF THE PARTIES**

a. If Buyers fail to timely perform this contract, Seller 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) Seller 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 Seller fails to timely perform this contract, Buyers have the right to have all payments made returned to them.

c. Buyers and Seller 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.

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

14. **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.

15. **CERTIFICATION.** Buyers and Seller 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.

16. **CRP.** The Buyer is hereby notified that some of the acreage included in this property

is enrolled in the federal government's CRP program. Buyer accepts the property subject to the rules and regulations associated with the CRP program. Regardless of any rules established by the federal government, the parties hereby agree that the CRP payments paid by the government in the calendar year 2017 shall be prorated between the parties according to the date of possession. The Buyer agrees that he or she will complete all paperwork to assume the CRP contract within ten days of the closing of this transaction, and agrees to maintain practices required by the terms of the CRP contract. Buyer shall indemnify and hold Seller harmless from any liability which may befall Seller as a result of Buyer's failure to comply with this paragraph.

17. "AS IS". This property is sold "as is". Buyer acknowledges the opportunity to inspect the property, has done so, and accepts the property "as is".

Dated _____

Dated _____

SELLER –FLOYD KENT DAVOLT
ESTATE

BUYERS

By: Laura M. Krehbiel, Executor

Print Name _____
SS# _____

Address :P.O. Box 150, Donnellson IA
52625
Telephone: (319) 835-9325

Print Name _____
SS# _____

Address : _____
Telephone: _____

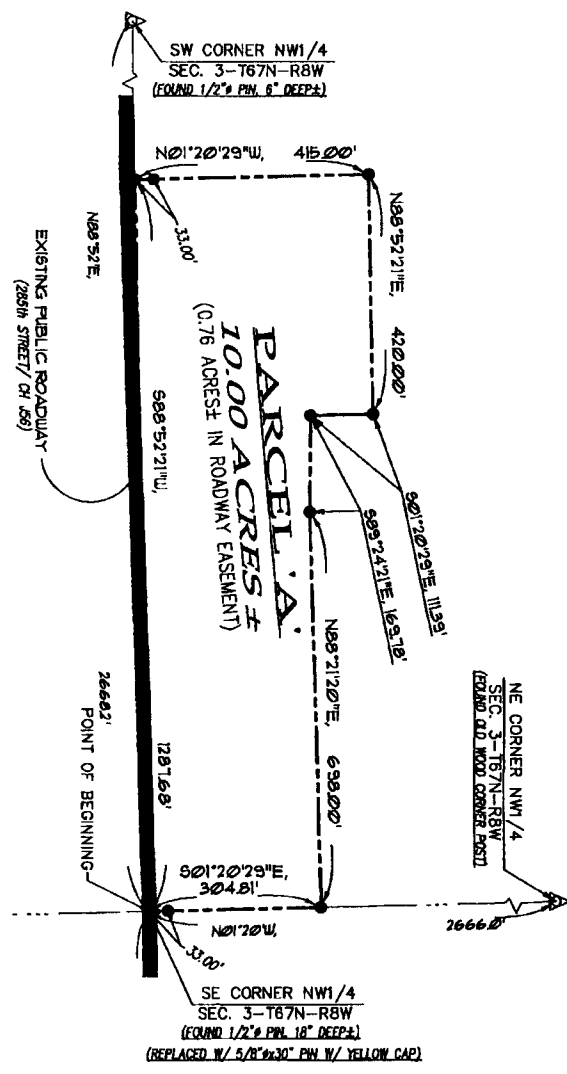
DAVID R. WOLFE LAND SURVEYING
P.O. BOX 92, WARSAW, ILLINOIS 62379
(217) 256-4572
EMAIL: DRW@DRLSVC.COM



Plat of Survey
Floyd Kent Davolt
Requested by: Law Office of Laura Krehbiel
Being a part of the NW1/4 of Section 3-T67N-R8W,
Van Buren County, Iowa.
NOTE: See Deed Record No. 120, Page 971 for Davolt Description.

Survey Description - PARCEL 'A'

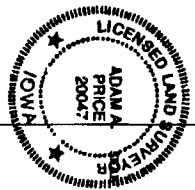
Being a part of the Northwest Quarter of Section 3, Township 67 North, Range 8 West of the 5th P.M., Van Buren County, Iowa, and being more particularly described as follows: Beginning at an existing iron marker at the Southeast Corner of the Northwest Quarter of said Section 3; thence South 88° 52' 21" West (assumed bearing for this description) 1287.68 feet along the South line of said Northwest Quarter; thence North 01° 20' 29" West 415.00 feet; thence North 88° 52' 21" East 420.00 feet; thence South 01° 20' 29" East 111.39 feet; thence South 89° 24' 21" East 169.78 feet; thence North 88° 21' 20" East 698.00 feet to a point on the East line of said Northwest Quarter; thence South 01° 20' 29" East 304.81 feet to the point of beginning, containing 10,000 acres, more or less, including 0.76 acres, more or less, lying within the existing public roadway easement, and being subject to easements of record or by prescription.



Document 2016 1403
Book Page Pages 1
Date 11/08/2016 Time 8:34 AM
Rec Amt \$7.00

ANN SKAGGS, RECORDER
VAN BUREN COUNTY IOWA

IND ✓
NOT ✓
CAN ✓
SCA ✓



I hereby certify that this Land Surveying document was prepared and the related survey work was performed by me or under my direct personal supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Iowa.
Adam A. Price
Date: 10/26/16
License Number: 20047
My license renewal date is December 31, 2017.
Pages or sheets covered by this seal:
THIS SHEET ONLY
#16170

- SURVEY LEGEND**
- SET 5/8" x 30" REBAR WITH YELLOW CAPS - A A PRICE 20047
 - △ SECTION CORNER
 - FOUND SURVEY MARKER
 - DESCRIBED PARCEL LINE
 - - - EXISTING PARCEL LINE
 - ROADWAY CENTRLINE
 - - - EXISTING SECTION LINE