

## REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT made and entered into this 8<sup>th</sup> day of November, 2018, by and between the Heckman LLLP; hereinafter referred to as "Seller", and \_\_\_\_\_ hereinafter referred to as "Buyer".

1. The Seller hereby covenants and agrees that if the Buyer shall first make the payments (the prompt performance of said payments being a condition precedent and time being the essence of said condition) the Seller will convey to the Buyer in fee simple, clear of all encumbrances whatsoever, by a good and sufficient Warranty Deed, the following described real estate situated in Des Moines County, State of Iowa, and legally described as follows, to-wit:

The East Half of the Southeast Quarter and the East Half of the West Half or the Southeast Quarter of Section 9, Township 71 North, Range 1 West of the Fifth Principal Meridian, Des Moines County, Iowa.

2. The Buyer covenants and agrees to pay to the Seller as the purchase price for said real estate the sum of \$ \_\_\_\_\_ of which twenty percent (20%) or \$ \_\_\_\_\_ has been paid to the Seller by Buyer upon execution of this agreement, receipt of which is hereby acknowledged by the Seller. The balance of \$ \_\_\_\_\_ shall be due and payable in full by Buyer to Seller at Closing, which shall be on or before December 21, 2018.

3. It shall be Buyer's responsibility to report to the Des Moines County FSA Office and show filed deed in order to receive the following, if applicable: (a) Allotted base acres; (b) Any future government programs.

4. This auction sale is not contingent upon buyers financing or any other buyer contingencies. Purchasers who are unable to close due to insufficient funds or otherwise will be in default and the deposit money will be forfeited. The land will be surveyed by a register land surveyor and surveyed acres will be the multiplier.

5. The Seller has served termination to the client on the tillable ground and is selling free and clear for the 2019 farming season.

6. The Seller agrees that the property will be in as good condition at the time of delivery of possession to the Buyer as it is at the time of the execution of this agreement, natural wear and tear and loss or damage by fire, explosion, wind, lightning (without limitation as to the foregoing) or other casualty excepted. It is agreed that in case of loss or damage by fire, explosion, wind, lightning or other casualty before delivery of possession of said premises to the Buyer, the Seller shall not be obligated to repair any damage or replace any improvements but the proceeds of any existing insurance now on the property or any part thereof shall be available for the purpose of repairing or replacing any such improvements, to the extent of the net proceeds collected from said insurance and further provided that any such loss or losses shall not in any manner affect the Buyer's obligation hereunder.

7. Taxes shall be prorated to the date of possession, on the basis of the last available tax statement and all prior taxes and will be the responsibility of the Seller. All subsequent real estate taxes will be the responsibility of the Buyer.

8. The Seller agrees to furnish the Buyer with an abstract showing merchantable title to said premises vested in the Seller, subject only to the exceptions herein set out, in reasonable time for examination and approval thereof before the date conveyance is to be made. If there is any defect in said title, the transaction shall nevertheless be consummated by payment of the purchase price and delivery of the deed; provided, however, that a sufficient portion of the purchase money shall be placed in escrow to protect the Buyer and provide ample security to secure the delivery of merchantable abstract and deed.

9. It is agreed between the parties that the property which is the subject of this contract is being sold "as is" and the Seller makes no warranties, expressed or implied, as to the condition of the property. The Buyer acknowledges that he/she has carefully and thoroughly examined the real estate and is familiar with the premises. The Buyer shall be responsible for installing his/her own entrances if needed or desired.

10. In case of suit in equity or action at law to enforce any terms hereof, or the foreclosure of this contract, it is agreed that a reasonable attorney's fee shall be taxed as a part of the costs thereof.

11. In case of the failure of the Buyer to make the payment herein provided to be made, or the Buyer's failure to perform any of the obligations herein contained, the Seller may at the Seller's option and in addition to all other remedies available to the Seller, either at law or in equity, declare a forfeiture of the Buyer's rights hereunder and the Buyer shall forfeit down payment made on this contract.

12. This agreement contains the entire agreement between the parties, and the Buyer agrees that the Seller has not, and that no agent for the Seller, has made any representation or promise with respect to or affecting said property or this contract not expressly contained herein.

13. Buyer agrees that under Iowa Code 558A.1, no disclosures related to the property condition and lead based paint is required, therefore none have been provided with the signing of this Agreement. The buyer shall be responsible for any fencing in accordance with the Iowa Law.

14. The real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.

15. If, in the future a site cleanup is required, it will be the expense of the Buyer.

16. The parties agree that no right, title or interest, legal or equitable, in the premises aforesaid, or any part thereof, shall vest in the Buyer until the delivery of the said deed by Seller and the full payment of the purchase price due hereunder.

17. It is mutually agreed that the covenants in this agreement shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties hereto.

18. Steffes Group, Inc. is representing the Seller. Any announcements made the day of sale take precedence over any advertising.

**HECKMAN LLLP, SELLER**

*Edna M. Huneke Trust, General Partner*

\_\_\_\_\_  
By: Michael Huneke, Trustee (Date)

\_\_\_\_\_  
Michael Huneke, General Partner (Date)

**BUYER(S)**

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Date)

Buyer's information for Deed:

Full Name: \_\_\_\_\_  
(First, Middle initial, Last)  
\_\_\_\_\_

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

SSN: \_\_\_\_\_

How title will be taken: (please check)

- |  |  |
|--|--|
| <input type="checkbox"/> Single individual   | <input type="checkbox"/> Corporation, State of _____ |
| <input type="checkbox"/> Married individual  | <input type="checkbox"/> Partnership, State of _____ |
| <input type="checkbox"/> Husband and wife as joint tenants with<br>full rights of survivorship | <input type="checkbox"/> Other : _____               |
| <input type="checkbox"/> Husband and wife as tenants in common                                 | <input type="checkbox"/> Unknown at this time        |

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

Bank information: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_