

**OFFER TO BUY REAL ESTATE AND ACCEPTANCE
(NONRESIDENTIAL)**

TO: Wierck Farms, Ltd. (Seller)

The undersigned BUYERS hereby offer to buy and the undersigned SELLER by their acceptance agree to sell the real property situated in Buchanan County, Iowa, consisting of ____ acres, m/l, and legally described as:

**Parcel ____ located in Sections 15 & 16, Fairbank Township, Buchanan County, Iowa,
as described in Plat of Survey recorded as File No. _____ in the office of the
Buchanan County, Iowa Recorder,**

together with any easements and appurtenant servient estates, but subject to any reasonable easements of record for public utilities or roads, any zoning restrictions customary restrictive covenants and mineral reservations of record, if any, herein referred to as the "Property," upon the following terms and conditions provided BUYERS:

1. PURCHASE PRICE. The Purchase Price shall be \$ _____ and the method of payment shall be as follows: \$ _____ with this offer, to be deposited upon acceptance of this offer and held in trust by Roberts & Eddy, P.C. as earnest money, to be delivered to the SELLER upon performance of SELLER'S obligations and satisfaction of BUYERS' contingencies, if any; and the balance of the Purchase Price, as follows: **in cash at closing.**
2. REAL ESTATE TAXES. Sellers shall pay any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes. Unless otherwise provided in this Agreement, at closing SELLERS shall pay BUYERS, or BUYERS shall be given a credit for, taxes from the first day of July prior to possession to the date of possession based upon the last known actual net real estate taxes payable according to public records. However, if such taxes are based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession, such proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.
3. SPECIAL ASSESSMENTS.
 - A. SELLER shall pay in full at time of closing all special assessments which are a lien on the Property as of the date of acceptance. SELLER shall pay at time of closing all installments of special assessments which are a lien on the Property and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof.
 - B. All charges for solid waste removal, sewage and maintenance that are attributable to SELLERS' possession, including those for which assessments arise after closing, shall be paid by SELLERS.

- C. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid by SELLERS through an escrow account with sufficient funds to pay such liens when payable, with any unused funds returned to SELLERS.
 - D. BUYERS shall pay all other special assessments or installments not payable by SELLERS.
4. RISK OF LOSS AND INSURANCE. SELLERS shall bear the risk of loss or damage to the Property prior to closing or possession, whichever occurs later. SELLERS agree to maintain existing insurance and BUYERS may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and void; provided, however, BUYERS shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date.
 5. POSSESSION AND CLOSING. If BUYERS timely perform all obligations, closing and possession of the Property shall take place with SELLERS on **November 2, 2020** or on completion of harvest, whichever occurs first. Any adjustments of rent, insurance, interest and all charges attributable to the SELLERS' possession shall be made as of the date of possession. Closing shall occur after the approval of title by BUYERS but prior to possession by BUYERS. This transaction shall be considered closed upon the delivery of the title transfer documents to BUYERS and receipt of all funds then due at closing from BUYERS under the Agreement.
 6. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached. Also included shall be the following: **None**.
 7. CONDITION OF PROPERTY. The property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear excepted from Fall harvest. SELLERS make no warranties, expressed or implied, as to the condition of the property. BUYERS acknowledge that they have made a satisfactory inspection of the Property and are purchasing the Property in its existing condition.
 8. ABSTRACT AND TITLE. SELLERS, at their expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement and deliver it to BUYERS' attorney for examination. It shall show marketable title in SELLERS in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The SELLERS shall make every reasonable effort to promptly perfect title. If closing is delayed due to SELLERS' inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving ten days written notice to the other party. The abstract shall become the

property of 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. Unless stricken, the abstract shall be obtained from an abstracter qualified by the Guaranty Division of the Iowa Housing Finance Authority.

9. SURVEY. SELLER will have the property surveyed at the expense of the SELLER prior to the auction.
10. ENVIRONMENTAL MATTERS. SELLER warrants to the best of their knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, the Property does not contain levels of radon gas, asbestos, or urea-formaldehyde foam insulation which require remediation under current governmental standards, and SELLERS have done nothing to contaminate the Property with hazardous wastes or substances. SELLERS warrant that the property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. SELLERS shall also provide BUYERS with a properly executed GROUNDWATER HAZARD STATEMENT showing no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property unless disclosed here: **None**.
11. DEED. Upon payment of the Purchase Price, SELLER 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 the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by BUYERS.
12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If SELLERS, immediately preceding acceptance of the offer, hold title to the Property in joint tenancy with full rights 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 Property, shall belong to SELLERS as joint tenants with full rights of survivorship and not as tenants in common; and BUYERS in the event of death of any SELLER, agree to pay any balance of the price due SELLERS under this contract to the surviving SELLERS and to accept a deed from the surviving SELLERS consistent with Paragraph 15.
13. JOINDER BY SELLER'S SPOUSE. Not Applicable.
14. STATEMENT AS TO LIENS. If BUYERS intend to assume or take subject to a lien on the Property, SELLERS shall furnish BUYERS with a written statement prior to closing from the holder of such lien, showing the correct balance due.
15. 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.

16. APPROVAL OF COURT. Not Applicable.

17. REMEDIES OF THE PARTIES.

A. If BUYERS fail to timely perform this Agreement, SELLERS may forfeit it as provided in the Iowa Code (Chapter 656), and all payments made shall be forfeited; or, at SELLERS' option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of BUYERS' default (during which thirty days the default is not corrected), SELLERS may declare the entire balance immediately due and payable. Thereafter this Agreement may be foreclosed in equity and the Court may appoint a receiver.

B. If SELLERS fail to timely perform this Agreement, BUYERS have the right to have all payments made returned to them.

C. BUYERS and SELLERS are also entitled to utilize any and all other remedies or actions at law or in equity available to them, and the prevailing parties shall be entitled to obtain judgment for costs and attorney fees.

18. NOTICE. Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.

19. GENERAL PROVISIONS. In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the parties. This Agreement shall survive the closing. This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by SELLERS and BUYERS. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the context.

20. REAL ESTATE AGENT OR BROKER. BUYERS acknowledge that Steffes Group, Inc. is the SELLERS' auctioneer and does not represent BUYERS. SELLER agrees to pay all fees due to Steffes Group, Inc.

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. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. 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.

23. ADDITIONAL PROVISIONS.

- A. SELLER agrees to pay for the abstract update, preparation of the Deed, Declaration of Value, Groundwater Hazard Statement, Closing Statement and revenue stamps.
- B. BUYERS agree to pay for their title opinion(s), abstract update after closing and Deed recording fee.
- C. SELLER will give fall tillage rights to BUYERS, upon the completion of the 2020 fall harvest. The farm is selling free and clear for the 2021 farming season.
- D. It shall be the obligation of the BUYERS to report to the Buchanan County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs. C. Final tillable acres, as fields are a part of other tillable ground not selling.
- E. This agreement is not contingent upon BUYERS financing or any other BUYERS contingency. If BUYERS are unable to close due to insufficient funds or otherwise, BUYERS will be in default and the deposit money will be forfeited to SELLER.
- F. BUYERS shall be responsible for any fencing in accordance with Iowa state law, and for installing BUYERS own entrance, if needed or desired.
- G. If in the future, a site clean-up is required, it shall be at the expense of the BUYERS.

ACCEPTANCE. When accepted, this Agreement shall become a binding contract.

Accepted: September 18, 2020

Dated: September 18, 2020

SELLER
Wierck Farms, Ltd.

BUYERS

Print: _____

Brent Wierck, President

Print: _____