

## OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Marcyn Fuller, Sheryl Hutchison, Meryle Muller, Wendell Muller, Rodney Muller, Co-Trustees of the Johnny H. and Viola E. Muller Trust dated January 26, 2001, referred to herein as Seller:

1. REAL ESTATE DESCRIPTION. \_\_\_\_\_,  
herein referred to as Buyer, offer to buy real estate in Butler County, Iowa, described as follows:

Tract I – Parcel “C” being part of the Southeast Quarter (SE ¼) Northwest Quarter (NW ¼) and also the Southwest Quarter (SW ¼) all in Section Twenty-five (25), Township Ninety-two (92) North, Range Eighteen (18) West of the 5<sup>th</sup> P.M., Butler County, Iowa, approximately 120.73 tillable acres with description to be determined by survey,  
AND

Tract II – Parcel “B” being part of the Southwest Quarter (SW ¼) and also the Southeast Quarter (SE ¼) Northwest Quarter (NW ¼) also West One-half (W ½) Southeast Quarter (SE ¼) also Southwest Quarter (SW ¼) Northeast Quarter (NE ¼) all in Section twenty-five (25), Township Ninety-two (92) North, Range Eighteen (18) West of the 5<sup>th</sup> P.M., Butler County, Iowa, approximately 159.45 acres with description to be determined by survey,

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;

provided Buyer, on possession, is permitted to use the real estate for agricultural purposes.

2. PURCHASE PRICE. The purchase price shall be \$ \_\_\_\_\_,  
payable \$ \_\_\_\_\_ down upon signing of this Offer to the Lawler & Swanson P.L.C. Trust Account and the balance due on the date of closing, which closing shall be on or before December 28, 2020.

3. REAL ESTATE TAXES. Seller shall pay real estate taxes prorated to date of closing and any unpaid real estate taxes payable in prior years. Buyer 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. Seller shall pay all installments of special assessments which are a lien on the real estate and all prior installments thereof. Buyer shall pay all other special assessments.

5. RISK OF LOSS AND INSURANCE. Risk of loss prior to Seller's delivery of possession of the real estate is on Buyer except that Seller shall maintain the existing fire,

windstorm and extended coverage insurance on the real estate until possession is given to Buyer. Buyer 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 Buyer subject to paragraph 5 above. If there is a loss or destruction of all or any part of the real estate from causes covered by insurance maintained by the Seller, Buyer agrees to accept such damaged or destroyed real estate together with such insurance proceeds in lieu of the real estate in its present condition and Seller shall not be required to repair or replace the same.

7. POSSESSION. If Buyer timely performs all obligations, possession of the real estate shall be delivered to Buyer on date of closing.

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 shall obtain an abstract of title to the real estate continued to date and deliver it to Buyer for examination. It shall show merchantable title in Seller in conformity with this agreement, Iowa law and the title standards published by The Iowa State Bar Association. The abstract shall become the property of the Buyer 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 Seller's assignees.

10. DEED. Upon payment of purchase price, Seller shall convey the real estate to Buyer or Buyer's assignees, by Trustee Deed, free and clear of all liens, restrictions, and encumbrances except as provided in 1.a. through 1.c. and subject to all the additional provisions contained in this agreement. 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. NONPUBLIC WATER WELLS AND SEWAGE, COMMERCIAL WASTE, AND EXCRETA DISPOSAL INSPECTIONS. The real estate and premises are not served by any nonpublic water wells or well or by any private sewage disposal system.

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

13. REMEDIES OF THE PARTIES.

- a. If Buyer fails to timely perform this contract, Seller may forfeit it as provided in The Code of Iowa, 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, Buyer has the right to have all payments made returned to Buyer.

- c. Buyer 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.

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

15. 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.

16. TIME FOR ACCEPTANCE. If Seller does not accept this offer on or before November 30, 2020, it shall become void and all payments shall be repaid to Buyer.

17. OTHER PROVISIONS.

- a. The Buyer agrees that Buyer has inspected the real estate and is aware of its present condition. It is agreed that Buyer is purchasing the real estate as is. The Seller makes no warranties or guarantees as to the quantity, quality or working condition of any of the real estate or improvements hereunder sold, including the water system, sewer system, electrical system and any and all other assets sold and purchased under this contract.
- b. Buyer agrees to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer agrees to accept responsibility and liability for any actions by the Buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer further agrees to indemnify and hold harmless the Seller for any recovery sought by the FSA due to actions of Buyer, which would violate the requirements of the CRP. In the event the Buyer elects to take the ground out of CRP, the Buyer will be responsible to the Seller for any prorate of the CRP payment that the Seller would have received.

DATED: \_\_\_\_\_, 2020.

\_\_\_\_\_, Buyer

\_\_\_\_\_, Buyer

Johnny H. & Viola E. Muller Trust  
dated 1/26/2001

This offer is accepted on \_\_\_\_\_, 2020.

\_\_\_\_\_  
Marcyne Fuller, Co-Trustee, Seller

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Sheryle Hutchison, Co-Trustee, Seller

\_\_\_\_\_  
Meryle Muller, Co-Trustee, Seller

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Wendell Muller, Co-Trustee, Seller

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Rodney Muller, Co-Trustee, Seller