



OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Horizon Farms LLC, Seller:

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

134.77 surveyed acres M/L on the N 1/2 of the S 1/2 of Section 21, Township 96 N, Range 5 W of the 5th P.M.,

with any easements and appurtenant servient estate, 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; d. the attached manure easement benefitting the adjacent parcel; and e. Sellers' cash rent lease of the tillable land for the 2021 farming season; designated the Real Estate, provided Buyers, on possession, are permitted to make the following use of the Real Estate: agricultural.
2. **PRICE.** The purchase price shall be \$_____ per surveyed acre, payable at Allamakee County, Iowa, as follows:

10% down payment due on June 9, 2021 Balance due at closing (projected closing date July 23, 2021, conditioned on delivery of merchantable abstract and deed with all conditions met).
3. **REAL ESTATE TAXES.** Seller shall pay any unpaid real estate taxes payable in prior years and proration of current year's taxes to date of possession based on latest available tax statement. 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 unless the parties state otherwise.
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. If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers on July 23, 2021, 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 light fixtures, shades, rods, blinds, awnings, windows, storm doors, screens, plumbing fixtures, water heaters, water softeners, automatic heating equipment, air conditioning equipment, wall to wall carpeting, built-in items and electrical service cable, outside television towers and antenna, fencing, gates and landscaping shall be considered a part of Real Estate and included in the sale except: (consider: rental items.)

9. 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.
10. 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 their assignees.
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 title shall extend to the time of delivery of the deed excepting liens or encumbrances suffered or permitted by BUYERS.
- ~~12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. If Seller, 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 Seller, then the proceeds of this sale, and any continuing or recaptured rights of Seller in the Real Estate, shall belong to Seller 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 Seller under this contract to the surviving Seller and 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 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.

16. **STATEMENT AS TO LIENS.** If Buyers intend to assume or take subject to a lien on the Real Estate, Seller 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 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.
22. **TIME FOR ACCEPTANCE.** If this offer is not accepted by Seller on or before June 9, 2021 it shall become void and all payments shall be repaid to the Buyers.
23. **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.
24. **OTHER PROVISIONS.** 2021 crops and the hay bales on site are not included. Buyer will receive the second half of the cash rent payment from the Sellers due September 1, 2021: $\$125/\text{tillable acre} \times 123.00 \text{ tillable acres} = \$15,375.00$. Buyer is responsible for serving tenant lease termination notice prior to September 1, 2021 if desired. Subject to terms and conditions in the advertising for the auction by which this property is sold and any

announcements made the day of sale.

Accepted _____

SELLER Horizon Farms, LLC

Dated _____

BUYERS

By: Derek A. Bontien, Manager

EIN: 80-0164877

Print Name _____

SS# _____

Print Name _____

SS# _____

Address: _____

State of Iowa
County of Allamakee

This instrument was acknowledged before me on June 9, 2021 by Derek A. Bontien as Manager of Horizon Farms, LLC, an Iowa limited liability company.

[S t a m p h e r e]

(Signature)

Notary Public

My commission expires _____

State of Iowa
County of Allamakee

Signed before me on June 9, 2021 by _____.

[S t a m p h e r e]

(Signature)

Notary Public

My commission expires _____

State of Iowa
County of Allamakee

Signed before me on June 9, 2021 by _____.

[S t a m p h e r e]

(Signature)
Notary Public
My commission expires _____

State of Iowa
County of Allamakee

This instrument was acknowledged before me on June 9, 2021 by
_____ as _____ of
_____.

[S t a m p h e r e]

(Signature)
Notary Public
My commission expires _____