



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

TO: Ryan C. Hamilton & Ellie J. Hamilton

The undersigned BUYERS hereby offer to buy and the undersigned SELLERS by their acceptance agree to sell the real property situated in Rural Appanoose County, IA and legally described as:

Sundown Lake Lot #27 at Parcel #275242004130827 and containing 2.63 acres more or less. See Addendum for full legal description, which includes additional descriptions of rights, restrictions, covenants, and easements pertaining to this Lot.

This, 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:

1. **PURCHASE PRICE.** The Purchase Price shall be \$_____ and the method of payment shall be as follows: 10% of purchase price to be paid with this offer to be deposited upon acceptance of this offer and held in trust by Hlubek Dozark Law Office, 519 Court St., Williamsburg, IA 52361, as earnest money to be delivered to the SELLERS upon performance of SELLERS' obligations and satisfaction of BUYERS' contingencies, if any; and the balance of the Purchase Price in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. This Agreement is not contingent upon BUYERS obtaining such funds.

2. **REAL ESTATE TAXES.** Sellers shall pay taxes prorated to date of possession, and 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, the pro-rated real estate taxes based upon the last known actual net real estate taxes payable according to public records. Sellers shall pay in full at time of closing all special assessments which are a lien on the Property, except for any HOA fees and/or boat dock fees. Buyer shall pay all other special assessments.

3. **RISK OF LOSS AND INSURANCE.** SELLERS shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. 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.

4. **POSSESSION AND CLOSING.** If BUYERS timely perform all obligations, possession of the Property shall be delivered to Buyers on date of closing. Closing shall occur as

soon as reasonably possible, and after approval of title by buyers' attorney and vacation of the Property by SELLERS, 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. It is projected by the Sellers to try to have a possession date of August 31, 2021.

5. **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: _____.

The following items shall not be included: N/A.

6. **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. SELLERS make no warranties, expressed or implied, as to the condition of the property or fitness for a particular purpose. BUYERS acknowledge that they have made a satisfactory inspection of the Property and are purchasing the Property in its existing condition.

7. **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.

8. **ENVIRONMENTAL MATTERS.**

A. SELLERS warrant 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: _____

9. **DEED.** Upon payment of the Purchase Price, SELLERS 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.

10. **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.

11. **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.

12. **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.

13. **REAL ESTATE AGENT OR BROKER.** Sellers are being represented by Steffes Group, Inc. as broker in this transaction.

14. **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.

15. 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.

16. ADDITIONAL PROVISIONS:

- At time of settlement, funds of the purchase price may be used to pay taxes, costs, liens, and any other outstanding expenses or debts necessary to close this transaction.
- This property is being sold via online auction between July 7, 2021 and July 14, 2021. This online auction will have a buyer's premium of \$1,000 for this tract. This will be added to the bid amount to arrive at the total contract purchase price.
- This tract will be sold in a lump sum price and not on contract. This sale is thus not contingent upon Buyer's financing. Buyers who are unable to close due to insufficient funds or otherwise will be in default and the deposit money will be forfeited to Sellers.
- Any announcements made the day of sale take precedence over advertising.
- Down payment is due on the day the bidding closes and signing of this agreement will take place likely through email and electronic document signatures.
- If the exact acres for this Tract is different than the stated acres, no adjustments will be made to the final price, as this Tract is being sold in one, final lump sum price.
- Any unpaid HOA fees or Boat Dock Fees will be assumed by Buyer. Seller will provide Buyer with online links for access to the HOA's protective covenants, regulations re: boating, fishing, and buildings, HOA guiding principles, and the Sundown Lake RIZ Cost Sharing Project Guidelines.

ACCEPTANCE. When accepted, this Agreement shall become a binding contract. If not accepted and delivered to BUYERS on or before July 17, 2021, this Agreement shall be null and void and all payments made shall be returned immediately to BUYERS. If accepted by SELLERS at a later date and acceptance is satisfied in writing, then this contract shall be valid and binding.

Dated _____

Accepted by Sellers on _____.

SELLERS:

BUYERS:

Ryan C. Hamilton

Ellie J. Hamilton

ADDENDUM

Legal Description THE COVES OF SUNDOWN LAKE PHASE VIII LOT 27

Lot 27 of the Final Plat of The Coves of Sundown Lake Phase VIII recorded at the Office of the Appanoose County Recorder on July 19, 2010 in Book 2010, Page 1177 as Document No. 2010-1177. Said Plat being located in the SW $\frac{1}{4}$ of the NE $\frac{1}{4}$, and the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$, and the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$, of Section 29, Township 70 North, Range 16 West of the Fifth Principal Meridian, Township of Union, and in the NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ and the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the NW $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the SW $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ Section 29, Township 70 North, Range 16 West of the Fifth Principal Meridian, Township of Udell, Appanoose County, Iowa. Subject to all restrictions, reservations, conditions and easements of record. Subject to all existing road and utility line easements, whether of record or not. Along with and subject to all easements and notes as shown on the above-referenced Plat.

Along with and subject to all easements as shown on the following Plats:

The Final Plat of The Coves of Sundown Lake Phase I recorded at the Office of Appanoose County Recorder on July 14, 2005 in Book 2005, Page 1526 as Document No. 2005-1526;

The Final Plat of The Coves of Sundown Lake Phase II recorded at the Office of Appanoose County Recorder on October 19, 2005 in Book 2005, Page 2406 as Document No. 2005-2406;

The Final Plat of The Coves of Sundown Lake Phase III recorded at the Office of Appanoose County Recorder on May 15, 2006 in Book 2006, Page I 080 as Document No. 2006-1080; and

The Final Plat of The Coves of Sundown Lake Phase IV recorded at the Office of Appanoose County Recorder on September 28, 2006 in Book 2006, Page 2366 as Document No. 2006-2366.

The Final Plat of The Coves of Sundown Lake Phase V recorded at the Office of Appanoose County Recorder on May 1, 2007 in Book 2007, Page 996 as Document No. 2007-996.

The Final Plat of The Coves of Sundown Lake Phase VI recorded at the Office of Appanoose County Recorder on November 21, 2008 in Book 2008, Page 2567 as Document No. 2008-2567.

The Final Plat of The Coves of Sundown Lake Phase VII recorded at the Office of Appanoose County Recorder on May 20, 2009 in Book 2009, Page 809 as Document No. 2009-809.

The Final Plat of The Coves of Sundown Lake Phase VIII recorded at the Office of Appanoose County Recorder on July 19, 2010 in Book 2010, Page 1177 as Document No. 2010-1177.

The Final Plat of The Coves of Sundown Lake Phase IX recorded at the Office of Appanoose County Recorder on July 5, 2011 in Book 2011, Page 1215 as Document No. 2011-1215.

The Final Plat of The Coves of Sundown Lake Phase X recorded at the Office of Appanoose County Recorder on July 2, 2012 in Book 2012, Page 1237 as Document No. 2012-1237.

Said easements to be used for uninterrupted and ungated vehicular and pedestrian ingress, egress road construction and utility purposes. Grantor, its successors and assigns reserve the right, but have no obligation to improve, maintain and repair said easement areas consistent with their intended purposes.

Also, along with and subject to a Recreational Easement over all lands along and adjacent to the lakeshore of Sundown Lake a/k/a Lake Tubaugh lying below the 835-foot plan datum elevation of the 1972 plan for Lake Tubaugh Dam.

This property is further subject to the following:

- The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions as recorded in the Office of the Appanoose County Recorders on July 14, 2005 in Book 2005, Page 1526 as Document No. 2005-1526. Above-referenced Declaration was corrected by a Scrivener's Affidavit recorded July 28, 2005 in Book 2005, Page 1656 as Document No. 2005-1656.
- The First Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded July 28, 2005 at the Office of the Appanoose County Recorders in Book 2005, Page 1657 as Document No. 2005-1657.
- The Second Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded October 21, 2005 in Book 2005, Page 2426 as Document No. 2005-2426.
- The Third Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded October 31, 2005 in Book 2005, Page 2522 as Document No. 2005-2522.
- The Fourth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded June 7, 2006 in Book 2006, Page 1340 as Document No. 2006-1340.
- The Fifth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded November 20, 2006 in Book 2006, Page 2857 as Document No. 2006-2857.
- The Sixth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded July 19, 2007 in Book 2007, Page 1685 as Document No. 2007-1685.
- The Seventh Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provision recorded December 26, 2007 in Book 2007, Page 2976 as Document No. 2007-2976.
- The Eighth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded June 27, 2008 in Book 2008, Page 1378 as Document No. 2008-1378.
- The Ninth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded October 17, 2008 in Book 2008, Page 2286 as

Document No. 2008-2286.

- The Tenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded March 2, 2009 in Book 2009, Page 315 as Document No. 2009-315.
- The Eleventh Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded June 11, 2009 in Book 2009, Page 985 as Document No. 2009-985.
- The Twelfth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded April 1, 2010 in Book 2010, Page 483 as Document No. 2010-483.
- The Thirteenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded September 27, 2010 in Book 2010, Page 1568 as Document No. 2010-1568
- The Fourteenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded March 28, 2011 in Book 2011, Page 533 as Document No. 2011-533.
- The Fifteenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded July 8, 2011 in Book 2011, Page 1238 as Document No. 2011-1238.
- The Sixteenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded November 9, 2011 in Book 2011, Page 2079 as Document No. 2011-2079.
- The Seventeenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded July 13, 2012 in Book 2012, Page 1304 as Document No. 2012-1304.
- The Eighteenth Amendment to The Coves of Sundown Lake Owners' Association Declaration, By-Laws & Provisions recorded September 16, 2013 in Book 2013, Page 2094 as Document No. 2013-2094.

CSLVIII#27

2.63 Acres