

# PURCHASE AGREEMENT

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I-We hereby make you the following offer to sell the property located at or briefly described as follows:  
**2079 Hwy 78, Winfield, IA**

and agree to pay you therefore the sum of \$ \_\_\_\_\_, as follows: \$ \_\_\_\_\_, in cash with this offer as earnest money to be held by Miller & Wiegel Client Trust, (10% down plus \$1,000.00 Buyer's premium).

the balance of \$ \_\_\_\_\_, is to be paid in cash upon delivery of ( ) contract, (X) warranty deed, upon the form recommended by the Iowa State Bar Association; or as follows:

1. All prior and current taxes shall be paid by Seller.
2. Upcoming taxes shall be prorated to date of closing, and shall be paid by Seller.
3. All special assessments now constituting a lien are to be paid by Seller.
4. All subsequent taxes and special assessments are to be paid by the Buyer.
5. Possession to be given on or before September 30, 2021 and adjustments of interest, rents and insurance to be made of like date: settlement to be made upon approval of title but not later than date of possession.
6. Sellers agree to maintain existing insurance until closing. Buyer may purchase additional insurance.
7. The Seller is to continue the abstract to the date of the contract, showing good and merchantable title, free and clear of all taxes, assessments, liens and encumbrances, other than those specified, except building restrictions, easements, mineral reservations made by former owners.
8. It is understood that no representations are being relied upon unless incorporated herein in writing, and that this property has been offered me by no other person. Any agreement written on the back hereof, and there signed by the parties, shall be a part of this contract.
9. Except as stated, no personal property included in sale. Included in sale: Refrigerator, Stove, Microwave, Dishwasher, Toaster oven, Stove in Basement, 1,000 gal LP tank. Not included in sale: Washer, Dryer, All personal property.
10. The property is not served by a public sewer system. Seller shall bear the responsibility and expense to have the septic system pumped (if required) & inspected, prior to closing, as required by the Iowa DNR. It shall also be the Seller's responsibility and expense, if needed, to upgrade, repair, or any other matters to the septic system (s) in accordance with Henry County & Iowa Laws & regulations. Prior to closing, the Seller shall acquire the proper paperwork required by the Henry County Sanitarian for the septic system.
11. If the Seller fails to fulfill this agreement the Buyer shall have the right to have all payments returned, or to proceed by any action or actions at law in equity, and the Seller agrees to pay costs and attorney fees, and a receiver may be appointed.
12. If the Buyers fails to fulfill this agreement, the Seller may forfeit the same as provided in Chapter 656 of the 1973 Code of Iowa, and all payments made herein shall be forfeited and shall be paid to and become the property of the Seller, or the Seller may proceed by any action or actions at law or in equity and the Buyer agrees to pay costs and attorney fees, and any other expenses incurred by the Seller as liquidated damages, and a receiver may be appointed and all payments shall be paid to and become the property of the Seller.
13. In case either party fails to perform his part of this agreement, the other party may at his option forfeit this contract by thirty days notice, or may proceed by action at law or equity to enforce the same as provided by law, and the party in default shall pay all costs including attorney's fees, and a receiver may be appointed.
14. In the performance of each part of this agreement, time shall be of the essence.
15. It is agreed that at the time of settlement, funds of the purchase price may be used to pay taxes and other liens to comply with the above requirements, same to be handled under the supervision of Miller & Wiegel Law Office, agent, and subject to approval of Buyer's attorney on title questions involved, and needed to produce merchantable title.

16. When accepted, this offer shall become a legally binding contract for the sale and purchase of the above described premises (if not understood, seek competent advice).

17. Sold "AS IS". Online auction will have a Buyer's premium of \$1,000.00. This will be added to the bid amount to arrive at the total contract purchase price. Down payment is due on the day the bidding closes and signing of the real estate contract will take place through email and electronic document signatures. Seller is not obligated to provide a survey. Buyer responsible for any fencing in accordance with Iowa state law. Real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws. This auction sale is not contingent upon Buyer's 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. Buyer acknowledges that Buyer has carefully and thoroughly inspected the real estate and is familiar with the premises. The Buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the condition of the real estate. Steffes Group, Inc. is representing the Seller. Any announcements made the day of the sale take precedence over advertising.

The foregoing offer is accepted this \_\_\_\_\_, day of \_\_\_\_\_, 2021.

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Seller:

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Buyer:

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Seller:

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Buyer:

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Email:

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Email:

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Prepared by:  
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