



## OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: Judee Lee Godden and Clinton Godden, wife and husband, Sellers:

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

The East Half (E ½) of the Southwest Fractional Quarter (SW Fr. ¼) of Section Eighteen (18), Township Ninety-seven (97) North, Range Sixteen (16) West of the 5<sup>th</sup> P.M., Mitchell County, Iowa,

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.

2. PRICE. The purchase price shall be \$ \_\_\_\_\_, payable at Mitchell County, Iowa, as follows: \$ \_\_\_\_\_ to be paid to Walk, Prichard, Baresel & Murphy, PC at the time of the execution of this document. Balance due at the time of closing.
3. REAL ESTATE TAXES. Sellers shall pay all taxes pro-rated to date of possession. 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. Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of acceptance of this offer.
  - B. If A. IS STRICKEN, then Sellers shall pay all installments of special assessments which are a lien on the Real Estate and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof.
  - C. 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 Sellers until possession of the Real Estate shall be delivered to Buyers.
  - B. IF A. IS STRICKEN, Sellers shall maintain \$ \_\_\_\_\_ of fire, windstorm and extended coverage insurance on the Real Estate until possession is given to Buyers and shall promptly secure endorsements to the appropriate insurance policies naming Buyers as additional insureds as their interests may appear. Risk

of loss from such insured hazards shall be on Buyers after Sellers have performed under this paragraph and notified Buyers of such performance. Buyers, if they desire, 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 Buyers, provided, however, if 5.a. is stricken and there is loss or destruction of all or any part of the Real Estate from causes covered by the insurance maintained by Sellers, Buyers agree to accept such damaged or destroyed Real Estate together with such insurance proceeds in lieu of the Real Estate in its present condition and Sellers shall not be required to repair or replace same.
7. POSSESSION. If Buyers timely perform all obligations, possession of the Real Estate shall be delivered to Buyers on \_\_\_\_\_, 2022, 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.)  
N/A
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. Sellers, at their 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 Sellers 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. 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.
11. 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 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 Sellers, 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 Sellers, then the proceeds of this sale, and any continuing or recaptured rights of Sellers in the Real Estate, shall belong to Sellers 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 Sellers 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, Sellers 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) Sellers 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 Sellers fail to timely perform this contract, Buyers have the right to have all payments made returned to them.
  - C. Buyers and Sellers 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, Sellers 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 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. OTHER PROVISIONS.

77 Acres M/L

FSA information: 70.35 NHEL acres tillable of which 1.45 acres are in CRP as follows:

1.45 acres X \$344.67 = \$500.00 and expires on 9-30-2025.

Corn Suitability Rating 2 is 74.1 on the tillable acres.

Located in Section 18, West Lincoln Township, Mitchell County, Iowa.

There is an abandoned homestead on the southwest corner of the farm.

Terms: 10% down payment on February 24, 2022. Balance due at final settlement with a projected date of April 8, 2022, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of April 8, 2022 (Subject to tenant's rights on the tillable land).

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years. The following taxes are approximate and will be used to prorate at closing:

Tax Parcel - 15-18-300-002 - \$2,032.00 Net (Rounded)

Special Provisions:

- The land is rented for the 2022 farming season. The Buyer will receive 100% of the 2022 cash rent. The tenant will pay the Buyer as follows:  $\$175 \times 68.9 \text{ acres} = \$12,057.50$ , with the first half due March 1, 2022 and the second half due October 1, 2022.
- It shall be the obligation of the Buyer to report to the Mitchell FSA office and show filed deed in order to receive the following if applicable:
  - A. Allotted base acres.
  - B. Any future government programs.
  - C. CRP Prorate.
- 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 agree to indemnify and hold harmless the Sellers 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.

- Farm will be sold by the acre with Assessor acres being the multiplier for said tracts. Price per acres times 77, regardless of tillable or assessor acres listed. Consider this in your bid.
- Seller shall not be obligated to furnish a survey.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- If a Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited.
- The Time of Transfer Septic Inspection can be exempt from inspection if the Buyer intends to demolish or raze the building, with the Buyer acquiring the proper paperwork prior to closing. If the Buyer does not demolish or raze the building it shall be the Buyer's responsibility and expense to have the septic system pumped & inspected, prior to closing, as required by the Iowa DNR. It shall also be the Buyer's responsibility and expense, if needed, to upgrade, repair, or any other matters to the septic system in accordance with Mitchell County & Iowa Laws & regulations. Prior to closing, the Buyer shall acquire the proper paperwork required by the Mitchell County Sanitarian for the septic system.
- The Buyer shall be responsible for any fencing in accordance with Iowa state law.
- The Buyer shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- The Buyer acknowledges that they have carefully and thoroughly inspected the real estate and are 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 real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

**REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK**

Accepted February \_\_\_\_\_, 2022.

Dated February \_\_\_\_\_, 2022.

SELLERS

BUYERS

\_\_\_\_\_  
Judee Lee Godden,  
By Her POA, Mark L. Walk  
SS# \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
SS# \_\_\_\_\_

\_\_\_\_\_  
Clinton Godden,  
By His POA, Mark L. Walk

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
SS# \_\_\_\_\_

Address: 650 Golls Drive  
Garner, IA 50438

Address: \_\_\_\_\_  
\_\_\_\_\_

Telephone: (641) 430-7973

Telephone: (\_\_\_\_\_) \_\_\_\_\_