

## REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by and between Susan Morales and LuAnne Gruenke, Co-Executors of the Estate of Mary Jane Kauffman; hereinafter referred to as "Seller", and \_\_\_\_\_, hereinafter referred to as "Buyer(s)".

1. The Seller hereby covenants and agrees that if the Buyer(s) shall first make the payments (the prompt performance of said payments being a condition precedent and time being the essence of said condition) the Seller will convey to the Buyer(s) in fee simple, clear of all encumbrances whatsoever, by a good and sufficient Court Officer Deed, situated in Henry County, State of Iowa, commonly known as 1104 North Perry, Mt. Pleasant, Iowa and legally described as follows:

The North 73.0 feet of the West 122.0 feet of Lot 2 in Block 5 of Holtzinger, Kibben and Frank's Addition to the City of Mt. Pleasant, Iowa.

The South 62.0 feet of the West 122.00 feet of Lot 2 in Block 5 of Holtzinger, Kibben and Frank's Addition to the City of Mt. Pleasant, Iowa.

Otherwise described as Sublot "B" on the survey of Robert J. Gibson dated March 16, 1978, recorded in Book 366 at Page 110 in the office of the Henry County Recorder.

2. The Buyer(s) covenant and agree to pay to the Seller as the purchase price for said real estate the sum of \$\_\_\_\_\_ of which ten percent (10%) or \$\_\_\_\_\_ will be paid to the Seller upon execution of this agreement, receipt of which is hereby acknowledged by the Seller. The balance of \$\_\_\_\_\_ shall be due and payable in full by Buyer(s) to Seller on the date of Closing, which will be on or before July 1, 2022. This sale is not contingent upon Buyer(s) obtaining financing.

3. Possession of said real estate shall be given to the Buyer(s) at Closing.

4. The Seller agrees that the property will be in as good condition at the time of delivery of possession to the Buyer(s) as it is at the time of the execution of this agreement, natural wear and tear and loss or damage by fire, explosion, wind, lightning (without limitation as to the foregoing) or other casualty excepted.

5. Taxes shall be prorated to the date of possession, on the basis of the last available tax statement and all prior taxes and will be the responsibility of the Seller. All subsequent real estate taxes will be the responsibility of the Buyer(s). All pro-rates are final.

6. The Seller agrees to furnish the Buyer(s) with an abstract showing merchantable title to said premises vested in the Seller, subject only to the exceptions herein set out, in reasonable time for examination and approval thereof before the date conveyance is to be made. If there is any defect in said title, the transaction shall nevertheless be consummated by payment

of the purchase price and delivery of the deed; provided, however, that a sufficient portion of the purchase money shall be placed in escrow to protect the Buyer(s) and provide ample security to secure the delivery of merchantable abstract and deed.

7. It is agreed between the parties that the property which is the subject of this contract is being sold "as is" and the Seller makes no warranties, expressed or implied, as to the condition of the property. The Buyer(s) acknowledge that he/she has carefully and thoroughly examined the real estate and is familiar with the premises.

8. The real estate which is the subject of this agreement is subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.

9. If, in the future a site cleanup is required, it will be the expense of the Buyer(s).

10. In case of suit in equity or action at law to enforce any terms hereof, or the foreclosure of this contract, it is agreed that a reasonable attorney's fee shall be taxed as part of the costs thereof.

11. In case of the failure of the Buyer(s) to make the payment herein provided to be made, or the Buyer(s') failure to perform any of the obligations herein contained, the Sellers may at the Sellers' option and in addition to all other remedies available to the Sellers, either at law or in equity, declare a forfeiture of the Buyer(s') rights hereunder and the Buyer(s) shall forfeit down payment made on this contract.

12. The following items are included: Refrigerator, Stove, Washer, Dryer, (2) Chest freezers, Refrigerator in garage, Lawn shed including any item present on the date of closing. All other personal property is reserved.

13. It is mutually agreed that the covenants in this agreement shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties hereto.

The Estate of Mary Jane Kauffman,

\_\_\_\_\_  
Susan Morales, Co-Executor, SELLER

\_\_\_\_\_  
BUYER

\_\_\_\_\_  
LuAnne Gruenke, Co-Executor, SELLER

Alyssa R. Stewart  
Attorney for Seller  
P.O. Box 1339  
Burlington, IA 52601  
319-754-7585

\_\_\_\_\_  
Address

\_\_\_\_\_  
City, State, Zip Code

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Identification Number of Buyer

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Phone Number of Buyer

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Attorney for Buyer

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Address of Buyer's Attorney