

## REAL ESTATE CONTRACT

**IT IS AGREED** between Paul Lawson and Amber Lawson, ("Sellers"); and

\_\_\_\_\_ ("Buyers").

Sellers agree to sell and Buyers agree to buy real estate in Lee County, Iowa, locally known as: 3265 Old Quarry Road, Wever, Lee County, Iowa, and legally described in Attached Exhibit A, 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; and
- d. the tenant's rights under an existing month-to-month lease for this property. Rent will be prorated to the date of possession, any security deposits for this property will be transferred at closing. It shall be the Buyers responsibility to give tenants notice , if desired.

(the "Real Estate"), upon the following terms:

1. **PRICE.** The total purchase price for the Real Estate is \$\_\_\_\_\_ of which 10% of the purchase price (\$\_\_\_\_\_) has been paid. Said deposit shall be held by the Kozlowski Law Group, LLC. in trust. Buyers shall pay the balance to Sellers at Closing or as directed by Sellers.
2. **REAL ESTATE TAXES.** Sellers shall pay real estate taxes prorated to the date of closing 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.
3. **SPECIAL ASSESSMENTS.** Sellers shall pay all special assessments which are a lien on the Real Estate as of the date of this contract. All other special assessments shall be paid by

Buyers.

4. **POSSESSION CLOSING.** Sellers shall give Buyers possession of the Real Estate at Closing, provided Buyers are not in default under this contract. Closing shall be on or about August 26, 2022, or as otherwise agreed upon by the parties.
5. **INSURANCE.** Sellers shall maintain existing insurance upon the Real Estate until the date of possession. Buyers shall accept insurance proceeds instead of Sellers replacing or repairing damaged improvements. After possession and until full payment of the purchase price, Buyers shall keep the improvements on the Real Estate insured against loss by fire, tornado, and extended coverage for a sum not less than 80 percent of full insurable value payable to the Sellers and Buyers as their interests may appear. Buyers shall provide Sellers with evidence of such insurance.
6. **ABSTRACT AND TITLE.** Sellers, at their expense, shall promptly obtain an abstract of title to the Real Estate continued through the date of this contract and deliver it to Buyers for examination. It shall show merchantable title in Sellers in conformity with this contract, Iowa law and the 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, however, Buyers reserve the right to occasionally use the abstract prior to full payment of the purchase price. 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.
1. **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 the Sellers personal property. The following personal property presently located on or about the property, as designated below, shall remain with the Real Estate:
  - i. **Included:** Refrigerator, Stove, Microwave, (2) Window A/C units, Hot tub, **Any item present on the day of closing.**
  - ii. **Not included:** Washer, Dryer, Freezers, Lawn ornaments, Sawmill, Cut logs, Farm equipment, Air compressor, 2 Post car lift, All personal property, attached & unattached.

7. **DEED.** Upon payment of purchase price, Sellers shall convey the Real Estate to Buyers or their assignees, by Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided herein. Any general warranties of title shall extend only to the date of this contract, with special warranties as to acts of Sellers continuing up to time of delivery of the deed.

8. **REMEDIES OF THE PARTIES.**

- a. If Buyers (a) fail to make the payments aforesaid, or any part thereof, as same become due; (b) fail to perform any of the agreements as herein made or required; then Sellers, in addition to any and all other legal and equitable remedies which they may have, at their option, shall retain any earnest money paid by Buyers, and may proceed to forfeit and cancel this contract as provided by law (Chapter 656 Code of Iowa). Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract ; and upon completion of such forfeiture, if the Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of lease, and may accordingly be ousted and removed as such as provided by law.
- b. If Buyers fail to timely perform this contract, Sellers, at their option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by Chapter 654, The Code. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest of all parties concerned, and such receiver shall be liable to account to Buyers only for the net profits, after application of rents, issues and profits from the costs and expenses of the receivership and foreclosure and upon the contract obligation. It is agreed that if this contract covers less than ten (10) acres of land, and in the event of the foreclosure of this contract and sale of the property by sheriff's sale in such

foreclosure proceedings, the time of one year for redemption from said sale provided by the statutes of the State of Iowa shall be reduced to six (6) months provided the Sellers, in such action file an election to waive any deficiency judgment against Buyers which may arise out of the foreclosure proceedings; all to be consistent with the provisions of Chapter 628 of the Iowa Code. If the redemption period is so reduced, for the first three (3) months after sale such right of redemption shall be exclusive to the Buyers, and the time periods in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to four (4) months.

It is further agreed that the period of redemption after a foreclosure of this contract shall be reduced to sixty (60) days if all of the three following contingencies develop: (1) The real estate is less than ten (10) acres in size; (2) the Court finds affirmatively that the said real estate has been abandoned by the owners and those persons personally liable under this contract at the time of such foreclosure; and (3) Sellers in such action file an election to waive any deficiency judgment against Buyers or their successor in interest in such action. If the redemption period is so reduced, Buyers or their successors in interest or the owner shall have the exclusive right to redeem for the first thirty (30) days after such sale, and the time provided for redemption by creditors as provided in Sections 628.5, 628.15 and 628.16 of the Iowa Code shall be reduced to forty (40) days. Entry of appearance by pleading or docket entry by or on behalf of Buyers shall be presumption that the property is not abandoned. Any such redemption period shall be consistent with all of the provisions of Chapter 628 of the Iowa Code. This paragraph shall not be construed to limit or otherwise affect any other redemption provisions contained in Chapter 628 of the Iowa Code. Upon completion of such forfeiture Buyers shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and for improvements if any shall be retained and kept by Sellers as compensation for the use of said property, and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if Buyers, or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom, or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

- c. If Sellers fail to timely perform their obligations under this contract, Buyers shall have the right to terminate this contract and have all payments made returned to them.
  - d. Buyers and Sellers are also entitled to utilize any and all other remedies or actions at law or in equity available to them.
  - e. In any action or proceeding relating to this contract the successful party shall be entitled to receive reasonable attorney's fees and costs as permitted by law.
9. **JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE.** If Sellers, immediately preceding this contract, 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 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 right 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 10.
10. **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 for this purpose.
11. **TIME IS OF THE ESSENCE.** Time is of the essence in this contract.
12. **CONSTRUCTION.** Words and phrases in this contract shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.
13. **RELEASE OF RIGHTS.** Each of the Seller hereby relinquishes all rights of dower, homestead and distributive share in and to the property and waives all rights of exemption as to any of the property.
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. COUNTERPARTS, ELECTRONIC SIGNATURES AND REPRODUCTIONS**

**ENFORCEABLE AS ORIGINALS.** This Contract may be executed in separate counterparts, all of which when taken together shall constitute one and the same Contract and any party to this Contract may execute this Contract by signing any such counterpart. A party's signature or mark on or attached to this Contract that is input on an electric signature pad, input on a display screen by means of a stylus device, represented by a digitized image of a handwritten signature, or represented as a digital signature or a mark captured as a scalable graphic electronically stored and/or displayed in any format on tangible media shall be binding on the party making or applying the same in the same manner as an original signature. Each party hereby waives any evidentiary rule or other requirement that this Contract, with "original signatures" within the meaning of the Rules of Evidence, be produced or offered into evidence in any proceeding and each party hereby further acknowledges that a copy of this Contract, howsoever legibly produced or reproduced, shall be deemed the equivalent of an original of this Contract for all evidentiary purposes.

**16. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.** Seller represents and warrants to Buyer that the Property is served by a private sewage disposal system, and that it shall pass inspection, as required by the Iowa DNR. Further, if needed, Seller agrees to upgrade, repair the septic system in accordance with County and/or State laws and regulations.

**17. ADDITIONAL PROVISIONS.**

- a. It shall be the obligation of the Buyer to report to the Lee County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres(if any). B. Any future government programs.
- b. The Seller shall not be obligated to furnish a survey.
- c. The Buyer shall be responsible for mowing the property starting from July 13, 2022

until final settlement/closing.

- d. This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- e. 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.
- f. The Buyer shall be responsible for any fencing in accordance with state law.
- g. The Buyer shall be responsible for installing his/her own entrances if needed or desired.
- h. If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- i. All mineral rights, if any, held by Seller will be transferred upon closing.
- j. There is a verbal agreement for the neighbor to the south to access the tillable land by the river.
- k. 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.
- l. All lines, drawings and boundaries are approximate.
- m. Steffes Group, Inc. is representing the Seller.
- n. Any announcements made the day of sale take precedence over advertising.
- o. This online auction will have a \$1,000 Buyer's premium. This means the Buyer's premium amount of \$1,000 shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.

Dated: \_\_\_\_\_.

---

Paul Lawson, Seller

---

Amber Lawson, Seller

---

Print Name:

Address:

Phone Number

**Buyer**

---

Print Name:

Address:

Phone Number

**Buyer**



**EXHIBIT A**

CONTINUATION OF ABSTRACT OF TITLE  
TO

A PARCEL OF GROUND IN PART OF THE SOUTHEAST QUARTER (SE¼) OF THE SOUTHWEST QUARTER (SW¼), AND PART OF THE SOUTHWEST QUARTER (SW¼) OF THE SOUTHEAST QUARTER (SE¼) OF SECTION TWENTY-THREE (23), TOWNSHIP SIXTY-NINE (69) NORTH, RANGE FOUR (4) WEST, LEE COUNTY, IOWA AND BOUNDED ON THE SOUTH BY THE SOUTH LINE OF SECTION 23, ON THE WEST BY THE EAST LINE OF A 66.00-FOOT-WIDE COUNTY ROAD, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT A STONE MARKING THE SOUTHWEST CORNER OF SAID SECTION 23, THENCE RUNNING S 89° 50½' E FOR 2089.20 FEET TO THE POINT OF INTERSECTION WITH THE CENTER LINE OF A COUNTY ROAD CURVE BEARING NORTHWESTERLY WITH A CENTER LINE RADIUS OF 928.00 FEET, THE TRUE POINT OF BEGINNING; THENCE NORTHWESTERLY ALONG THE ARC OF THIS CENTERLINE CURVE FOR 526.70 FEET (CHORD BEARING N 20° 14½' W FOR 519.92 FEET); THENCE N 89° 11' E FOR 1439.40 FEET TO A STEEL PIN SET ON THE HIGH BANK OF THE SKUNK RIVER; THENCE N 89° 11' E FOR APPROXIMATELY 150.00 FEET TO THE STREAM THREAD OF THE SKUNK RIVER; THENCE SOUTHEASTERLY ALONG THE STREAM THREAD OF THE SKUNK RIVER TO A POINT APPROXIMATELY 150.00 FEET S 89° 50½' E OF A STEEL PIN SET ON THE SOUTH LINE OF SECTION 23 AND ON THE HIGH BANK OF THE SKUNK RIVER; THENCE N 89° 50½' W FOR APPROXIMATELY 150.00 FEET TO THE ABOVE-MENTIONED STEEL PIN; THENCE N 89° 50½' W FOR 1550.36 FEET ALONG THE SOUTH LINE OF SECTION 23 TO THE TRUE POINT OF BEGINNING, AND CONTAINING 18.68 GROSS ACRES, EXCEPT THEREFROM THE COUNTY ROAD RIGHT OF WAY PROPERTY CONTAINING 0.41 ACRES, LEAVING 18.27 NET ACRES.

FROM: MAY 10, 1977 AT 8:30 A.M.

TO: SEPTEMBER 11, 2015 AT 8:30 A.M.

AS SHOWN BY THE OFFICIAL RECORDS OF LEE COUNTY, IOWA

\*\*\*\*\*