

**TRACT 2 - 45.18 ACRES M/L  
REAL ESTATE PURCHASE AGREEMENT**

THIS AGREEMENT is made and entered into this \_\_\_\_\_ day of August, 2022, by and between R & R Development, Inc.; hereinafter referred to as "Sellers", and \_\_\_\_\_, hereinafter referred to as "Buyer(s)".

1. The Sellers hereby covenant and agree 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 Sellers will convey to the Buyer(s) in fee simple, clear of all encumbrances whatsoever, by a good and sufficient Warranty Deed, 45.18 acres, more or less, situated in Des Moines County, State of Iowa, legally described as follows:

All of the following tracts are located in Section 23, Township 70 North, Range 3 West of the Fifth Principal Meridian in Des Moines County, Iowa.

Lots 1, 2, 3 in the West Half of the Northeast Quarter in said Section 23 as per plat set out in plat book 3, page 483.

Also Lots 1 and 2 in said Section 23 as per plat set out in District Court Record LMN, on page 37.

Also that part of Lots 1, 2, 3 and 4 in the East Half of the Northwest Quarter in said Section 23 as per Subdivision of W.W. Delashmutt heirs recorded in book U, page 582 lying easterly of the land described in deed to Des Moines County, Iowa recorded on May 9, 1984 in Book 352, Page 864 in the Des Moines County Recorder's Office.

Excepting therefrom

Auditor's Parcel "A" being a part of the North Half of Section 23, Township 70 North, Range 3 West of the Fifth Principal Meridian in Des Moines County, Iowa more particularly described as follows: Commencing at the northwest corner of the Northeast Quarter of said Section 23; thence South 88 degrees 42 minutes 58 seconds East, a distance of 660.66 feet, along the north line of the northeast Quarter of said Section 23; thence South 00 degrees 06 minutes 19 seconds West, a distance of 1492.92 feet, along the east line of Lot 2 as per Plat of the Frederick Bock Estate recorded in Book 3, Page 43 of Irregular Surveys to the POINT OF BEGINNING; thence South 29 degrees 43 minutes 29 seconds East, a distance of 255.24 feet to the northwest corner of Lot 1 of E.N. Delashmutt Subdivision recorded in Book 3, Page 483 of Irregular Surveys; thence South 00 degrees 13 minutes 19 seconds West, a distance of 29.74 feet, along the west line of said Lot 1; thence North 81 degrees 40 minutes 52 seconds West, a distance of 544.56 feet, along a fence line; thence North 84 degrees 18 minutes 00 seconds West, a distance of 887.50 feet, along a fence line; thence South 88 degrees 30 minutes 50 seconds West, a distance of 189.90 feet to the east line of the land described in warranty deed to Des Moines County recorded in Book 352, Page 864; thence North 00 degrees 11 minutes 11 seconds East, a distance of 163.48 feet, along an easterly line of said land described in deed to Des Moines County; thence North 89 degrees 48 minutes 49 seconds West, a distance of 100.08 feet, along the north line and westerly extension thereof said land described in warranty deed to Des Moines County to a southerly line of said Lot 2; thence North 41 degrees 24 minutes 56 seconds East, a distance of 796.50 feet, along a southerly line of said Lot 2; thence South 76 degrees 35 minutes 04 seconds East, a distance of 621.06 feet, along a southerly line of said Lot 2; thence South 50 degrees 27 minutes 04 seconds East, a distance 353.10 feet,

along a southerly line of said Lot 2; thence South 30 degrees 57 minutes 04 seconds East, a distance of 353.10 feet, along a southerly line of said Lot 2 to the POINT OF BEGINNING; said described tract containing 21.17 Acres, more or less containing 0.17 acres more or less in public right-of-way and subject to all easements and restrictions of record.

Also excepting therefrom

PART OF THE NORTHWEST ¼ OF SECTION 23, T70N, R3W OF THE 5<sup>TH</sup> PM, DES MOINES COUNTY, IOWA MORE PARTICULARLY DESCRIBED AS FOLLOWS:  
COMMENCING AT THE NORTH ¼ CORNER OF SAID SECTION 23;  
THENCE N89°00' W 613.01' ALONG THE SECTION LINE;  
THENCE S 04°07'40" E 1810.90' To THE PLACE OF BEGINNING;  
THENCE S 05°06'24" E 300.80';  
THENCE N 89°08'09" W 199.92';  
THENCE N 04°01'39" E 294.23';  
THENCE N88°50'18" E 152.54' TO THE PLACE OF BEGINNING, CONTAINING 1.200 ACRES MORE OR LESS, SUBJECT TO EASEMENTS, AGREEMENTS OR RESTRICTIONS OF RECORD.

Also excepting therefrom

PART OF W.W. DELASHMUTT HEIRS SUBDIVISION IN THE NORTHWEST ¼ OF SECTION 23, T70N, R3W OF THE 5<sup>th</sup> P.M., DES MOINES COUNTY, IOWA, AS SHOWN ON PLAT RECORDED IN DISTRICT COURT RECORD U, PAGE 582 AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 23  
THENCE N90°00'00"E 131.52' ALONG THE ¼ SECTION LINE TO THE PLACE OF BEGINNING;  
THENCE N29°29'38"E 252.76'  
THENCE N90°00'00"E 360.04';  
THENCE S00°00'00"W 220.00' TO THE ¼ SECTION LINE;  
THENCE N90°00'00"W 484.48' ALONG THE ¼ SECTION LINE TO THE PLACE OF BEGINNING, CONTAINING 2.13 ACRES MORE OR LESS, SUBJECT TO EASEMENTS, AGREEMENTS OR RESTRICTIONS OF RECORD.

NOTE: THE SOUTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 23, T70N, R3W IS ASSUMED TO BEAR N90°00'00"E.

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 is projected to be October 7, 2022 (Subject to tenants' rights on the tillable & hay ground), upon delivery of merchantable abstract of title and deed.

3. Possession of said real estate shall be given to the Buyer(s) on date of closing, which is projected to be October 7, 2022.

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).

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. It shall be the Buyer(s) responsibility to provide all required fencing in accordance with Iowa state law.

11. The Buyer(s) shall be responsible for installing his/her own entrances if needed or desired.

12. Buyer(s) agree to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer(s) agree to accept responsibility and liability for any actions by the Buyer(s) which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer(s) further agree to indemnify and hold harmless the Sellers/tenant for any recovery sought by the FSA due to actions of Buyer(s), which would violate the requirements of the CRP. In the event the Buyer(s) elect to take the ground out of CRP, the Buyer(s) will be responsible to the Sellers/tenant for any prorate of the CRP payment that the Sellers/tenant would have received.

13. It shall be Buyer(s) responsibility to report to the Des Moines County FSA Office and show filed deed in order to receive the following, if applicable: (a) Allotted base acres; (b) Any future government programs.

14. If one Buyer purchases more than one tract, the Seller shall only be obligated to furnish one abstract and deed (husband & wife constitute one buyer).

15. The Seller shall not be obligated to furnish a survey on Tracts 1 or 2.

16. Seller shall retain 100% of the cash rent for 2022. Seller shall serve termination to the tenant, therefore the land will be selling free and clear for the 2023 farming season.

17. Any announcements made on the day of auction will take precedence over prior advertising and printed matter.

18. Hay bales are not included in the sale.

19. 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 a part of the costs thereof.

20. This sale is not contingent upon Buyer's financing or any other Buyer contingencies.

21. 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 Seller may at the Seller's option and in addition to all other remedies available to the Seller, 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.

R & R Development, Inc.

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SELLER

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

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BUYER

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BUYER

\_\_\_\_\_  
Address

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

\_\_\_\_\_  
Identification Number of Buyer

\_\_\_\_\_  
Phone Number of Buyer

\_\_\_\_\_  
Attorney for Buyer

\_\_\_\_\_  
Address of Buyer's Attorney