

**OFFER TO BUY REAL ESTATE AND ACCEPTANCE
(NONRESIDENTIAL)**

TO: Lillian M. Howard Estate (SELLER)

The undersigned BUYER hereby offers to buy and the undersigned SELLER by its acceptance agrees to sell the real property situated in Greene County, Iowa, legally described as:

The Southwest Quarter of the Northwest Quarter (SW1/4 NW1/4) and the West Half of the Southwest Quarter (W1/2 SW1/4), all in Section 3, Township 84 North, Range 29 West of the 5th P.M., Greene County, Iowa.

together with any easements, appurtenant servient estates, and mineral rights, if any, but subject to any covenants, restrictions, encroachments, easements, zoning restrictions, and mineral reservations, if any, herein referred to as the "Property," upon the following terms and conditions:

1. **PURCHASE PRICE.** The Purchase Price is calculated on a per acre basis with the county assessor's gross acres of 120 being the multiplier (120 acres x \$_____), which equals \$_____, and the method of payment shall be as follows: 10% with this offer, to be deposited upon acceptance of this offer and held in trust by Arends, Lee, Emick, Legvold & Myott Trust Account as earnest money, to be delivered to the SELLER upon performance of SELLER's obligations and the balance of the Purchase Price in cash or certified funds at closing.
2. **REAL ESTATE TAXES.** SELLER shall pay any unpaid real estate taxes payable in prior years. BUYER shall pay all subsequent real estate taxes. Unless otherwise provided in this Agreement, at closing SELLER shall pay BUYER, or BUYER shall be given a credit for, taxes from the first day of July prior to possession to the date of possession based upon the last known actual net real estate taxes payable according to public records.
3. **SPECIAL AND DRAINAGE ASSESSMENTS.**
 - A. SELLER shall pay in full at time of closing all special and drainage assessments which are a lien on the Property as of the date of acceptance, April 13, 2023.
 - B. All charges for solid waste removal, sewage and maintenance that are attributable to SELLER's possession, including those for which assessments arise after closing, shall be paid by SELLER.
 - C. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid by SELLER through an escrow account with sufficient funds to pay such liens when payable, with any unused funds returned to SELLER.
 - D. BUYER shall pay all other special and drainage assessments or installments not payable by SELLER.
4. **RISK OF LOSS AND INSURANCE.** SELLER shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLER agrees to maintain existing insurance and BUYER may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and

void; provided, however, BUYER shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date.

5. POSSESSION AND CLOSING. BUYER shall be entitled to immediate possession. If BUYER timely performs all obligations, closing shall occur on May 26, 2023. Closing shall occur after the approval of title by BUYER and vacation of the Property by SELLER, but prior to possession by BUYER. If possession is given on a day other than closing, the parties shall make a separate agreement with adjustments as of the date of possession. This transaction shall be considered closed upon the delivery of the title transfer documents to BUYER and receipt of all funds then due at closing from BUYER under the Agreement.
6. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached.
7. CONDITION OF PROPERTY. BUYER acknowledges that BUYER has carefully and thoroughly inspected the Property and is familiar with the Property. SELLER makes no warranties, expressed or implied, as to the Property. BUYER acknowledges that BUYER is purchasing the Property "AS IS" in its existing condition.
8. ABSTRACT AND TITLE. SELLER, at its expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement and deliver it to BUYER's attorney for examination. It shall show marketable title in SELLER in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The SELLER shall make every reasonable effort to promptly perfect title. If closing is delayed due to SELLER's inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving ten days' written notice to the other party. The abstract shall become the property of BUYER when the Purchase Price is paid in full. SELLER shall pay the costs of any additional abstracting and title work due to any act or omission of SELLER, including transfers by or the death of SELLER or its assignees. Unless stricken, the abstract shall be obtained from an abstracter qualified by the Guaranty Division of the Iowa Housing Finance Authority.
9. SURVEY. The north border line of the Property was marked by a licensed surveyor. SELLER shall not be obligated to furnish a survey. To the extent that a survey is required by a governmental authority or requested by BUYER, BUYER shall bear the cost.
10. ENVIRONMENTAL MATTERS. SELLER warrants to the best of its knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, the Property does not contain levels of radon gas, asbestos, or urea-formaldehyde foam insulation which require remediation under current governmental standards, and SELLER has done nothing to contaminate the Property with hazardous wastes or substances. SELLER warrants that the property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. SELLER's deed shall indicate that the Property has no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground

storage tanks. Any future site cleanup shall be BUYER's responsibility.

11. DEED. Upon payment of the Purchase Price, SELLERS shall convey the Property to BUYERS by Court Officer Deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by BUYER.
12. 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.
13. REMEDIES OF THE PARTIES.
 - A. If BUYER fails to timely perform this Agreement, SELLER may forfeit it as provided in the Iowa Code (Chapter 656), 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 BUYER's default (during which thirty days the default is not corrected), SELLER may declare the entire balance immediately due and payable. Thereafter this Agreement may be foreclosed in equity and the Court may appoint a receiver.
 - B. If SELLER fails to timely perform this Agreement, BUYER has the right to have all payments made returned to them.
 - C. BUYER and SELLER are also entitled to utilize any and all other remedies or actions at law or in equity available to them, and the prevailing parties shall be entitled to obtain judgment for costs and attorney fees.
14. NOTICE. Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.
15. GENERAL PROVISIONS. In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the parties. This Agreement shall survive the closing. This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by SELLER and BUYER. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, neutral or other gender according to the context.
16. CERTIFICATION. BUYER and SELLER 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.
17. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. SELLER represents and

warrants to BUYER that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

18. FALL FERTIZILER REIMBURSEMENT. At closing, BUYER shall reimburse SELLER \$17,741.25 for fall fertilization costs incurred by SELLER.
19. PIPELINE EASEMENT. The Property is subject to a pipeline easement agreement for a pipeline to be installed. At closing, SELLER shall assign the easement, including any amendments to the BUYER. BUYER shall receive any future payments for said easement. BUYER shall not be entitled to any easement payments already made, including those related to future crop loss.
20. FSA MATTERS. It shall be BUYER'S obligation to report to the appropriate County FSA office and present the filed deed to receive the following, if applicable: (i) allotted base acres; (ii) any future government programs; (iii) CRP payments; and (iv) the final tillable acres will be determined by the FSA office.
21. CRP MATTERS. 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 agrees to indemnify and hold harmless the SELLER for any recovery sought by the FSA due to actions of BUYER which would violate the requirement of the CRP.
22. FENCING. BUYER shall be responsible for any fencing in accordance with Iowa law.
23. ENTRANCES. BUYER shall be responsible for installing BUYER's own entrances if need or desired.
24. STEFFES GROUP. BUYER acknowledges that Steffes Group, Inc. represents the SELLER.

ACCEPTANCE. When accepted, this Agreement shall become a binding contract. If not accepted and delivered to BUYER on or before April 13, 2023, this Agreement shall be null and void and all payments made shall be returned immediately to BUYER. If accepted by SELLER at a later date and acceptance is satisfied in writing, then this contract shall be valid and binding.

SELLER

BUYER

Lillian M. Howard Estate
By: Larry Fatka, Executor