



## OFFER TO BUY REAL ESTATE AND ACCEPTANCE

SELLERS: Tony William Clubb, Lisa Clubb Icenbice and Teresa Clubb Valenta

BUYERS: \_\_\_\_\_

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

**The Northwest Fractional Quarter of the Northeast Fractional Quarter in Section Six, Township Seventy-four North, Range Twelve West of the Fifth Principal Meridian, in Keokuk 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; d. any encroachments; designated the Real Estate.

2. PRICE. The purchase price shall be \$ \_\_\_\_\_. This price is calculated by multiplying the final bid per acre times a multiplier of 51. Added to this purchase price will be a buyer premium of 5% of the purchase price making a total contract price of

\$ \_\_\_\_\_, payable at Keokuk County, Iowa, as follows:

Ten Percent (10%) of the total contract price or \$ \_\_\_\_\_ down on the date of sale, May 10, 2023, and the balance due and payable in full at closing, within 15 days after delivery of the abstract to Buyer's attorney, by or before June 23, 2023.

### **THIS SALE IS NOT CONTINGENT UPON BUYER'S FINANCING OR ANY OTHER BUYER CONTINGENCIES**

3. REAL ESTATE TAXES. Sellers shall the property taxes pro-rated to date of closing and 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. This is bare farmland and there are no special assessments.
5. RISK OF LOSS AND INSURANCE. Risk of loss prior to Seller's delivery of possession of the Real Estate to Buyers shall remain with Sellers until possession of the Real Estate shall be delivered to Buyers.
6. CARE AND MAINTENANCE. **Buyers acknowledge 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.** The Real Estate shall be preserved in its present condition and delivered intact at the time possession is delivered to Buyers, provided, however, if there is loss or destruction of any trees due to natural causes, Buyers agree to accept such damaged or destroyed trees 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 date of closing, on or about June 23, 2023.
8. FIXTURES. All property that integrally belongs to or is part of the Real Estate, whether attached or detached shall be considered a part of Real Estate and included in the sale.

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 any Seller, 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. CONTRACT BINDING ON SUCCESSORS IN INTEREST. This contract shall apply to and bind the successors in interest of the parties.
18. 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.

19. 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.
20. TIME FOR ACCEPTANCE. If this offer is not accepted by Sellers on or before May 10, 2023 it shall become void and all payments shall be repaid to the Buyers.
21. 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.
22. OTHER PROVISIONS.
- The current tenant has the farm rented for the 2023 farming season. The tenant will pay directly to the buyer the second half of the rent payment in the amount of \$1,625.00.
  - It shall be the responsibility of the Buyer to serve the current tenant a legal notice of termination of the farm tenancy prior to September 1, 2023 if the buyer does not want the current lease with the current tenant to renew for 2024.
  - It shall be the responsibility of the Buyer to report to the Keokuk County FSA office and provide that office with a filed deed to receive if applicable: A. Allotted base acres. B. Any future government program.
  - The buyer will be responsible for installing any desired fencing and is responsible for all current and future boundary fencing in accordance with Iowa law.
  - The buyer will be responsible for installing any other entrances to the property that do not currently exist.
  - Steffes Group, Inc. represents only the sellers of this property and not the buyers.

Accepted May 10, 2023  
SELLERS

Dated May 10, 2023  
BUYERS

\_\_\_\_\_  
Tony William Clubb & Robbin Renee Clubb

\_\_\_\_\_  
Printed name \_\_\_\_\_

\_\_\_\_\_  
Lisa Jo Icenbice & Joseph Lee Icenbice

\_\_\_\_\_  
Printed name \_\_\_\_\_

\_\_\_\_\_  
Buyer's Address: \_\_\_\_\_

\_\_\_\_\_  
Teresa Lea Valenta & Luke Valenta

\_\_\_\_\_  
Buyer's Attorney \_\_\_\_\_