

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

TO: City of Glenwood, Iowa, a municipality (Sellers)

The undersigned BUYERS hereby offer to buy and the undersigned SELLERS by their acceptance agree to sell the real property situated in Glenwood , Iowa, locally known as 115 Hillcrest Avenue and legally described as:

Lot Sixty-four (64) of Glenbrook, an Addition to the City of Glenwood, Iowa.
Subject to easements of record.

together with any easements and appurtenant servient estates, but subject to any reasonable easements of record for public utilities or roads, any zoning restrictions customary restrictive covenants and mineral reservations of record, if any, herein referred to as the "Property," upon the following terms and conditions:

1. PURCHASE PRICE. The Purchase Price shall be \$ _____ and the method of payment shall be as follows: \$500.00 with this offer, to be deposited upon acceptance of this offer and held in trust by Woods & Wyatt, PLLC as earnest money, to be delivered to the SELLERS upon performance of SELLERS' obligations and satisfaction of BUYERS' contingencies, if any; and the balance of the Purchase Price, as follows: All remaining sums due at closing by certified funds.

2. REAL ESTATE TAXES. Sellers shall pay any unpaid real estate taxes payable in prior years. Buyers shall pay all subsequent real estate taxes.

Unless otherwise provided in this Agreement, at closing SELLERS shall pay BUYERS, or BUYERS 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. However, if such taxes are based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession, such proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.

3. SPECIAL ASSESSMENTS.

SELLERS shall pay in full at time of closing all special assessments which are a lien on the Property as of the date of acceptance.

BUYERS shall pay all other special assessments or installments not payable by SELLERS.

4. RISK OF LOSS AND INSURANCE. NOT APPLICABLE.

5. POSSESSION AND CLOSING. If BUYERS timely perform all obligations, possession of the Property shall be delivered to Buyers on or before October 1, 2018, and any adjustments of rent, insurance, interest and all charges attributable to the SELLERS' possession shall be made as of the date of possession. Closing shall occur after the approval of title by BUYERS and vacation of the Property by SELLERS, but prior to possession by BUYERS. SELLERS agree to permit BUYERS to inspect the Property within _____ hours prior to closing to assure that the premises are in the condition required by this Agreement. 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.

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. The property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear excepted. SELLERS make no warranties, expressed or implied, as to the condition of the property.

A. BUYERS acknowledge that they have made a satisfactory inspection of the Property and are purchasing the Property in its existing condition.

8. ABSTRACT AND TITLE. See Paragraph 23 herein.

9. SURVEY. If a survey is required under Iowa Code Chapter 354, or city or county ordinances, SELLERS shall pay the costs thereof. BUYERS may, at BUYERS' expense prior to closing, have the property surveyed and certified by a registered land surveyor. If the survey shows an encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect.

10. ENVIRONMENTAL MATTERS.

A. SELLERS warrant to the best of their 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 SELLERS have done nothing to contaminate the Property with hazardous wastes or substances. SELLERS warrant 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. SELLERS shall also provide BUYERS with a properly executed GROUNDWATER HAZARD STATEMENT showing no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property unless disclosed here: SELLERS have no knowledge of the condition of the subject Real Estate.

11. DEED. Upon payment of the Purchase Price, SELLERS shall convey the Property to BUYERS by City Deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement.

12. JOINT TENANCY IN PROCEEDS AND IN REAL ESTATE. NOT APPLICABLE.

13. JOINDER BY SELLER'S SPOUSE. NOT APPLICABLE.

14. STATEMENT AS TO LIENS. If Buyers intend to assume or take subject to a lien on the Property, SELLERS shall furnish BUYERS with a written statement prior to closing from the holder of such lien, showing the correct balance due.

15. 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.

16. APPROVAL OF COURT. If the Property is an asset of an estate, trust or conservatorship, this Agreement is contingent upon Court approval unless Court approval is not required under Iowa law and title standards of the Iowa State Bar Association. If the sale of the Property is subject to Court approval, the fiduciary shall promptly submit this Agreement for such approval. If this Agreement is not so approved by NA either party may declare this Agreement null and void, and all payments made hereunder shall be made to BUYERS.

17. REMEDIES OF THE PARTIES.

A. If BUYERS fail to timely perform this Agreement, SELLERS may forfeit it as provided in the Iowa Code (Chapter 656), and all payments made shall be forfeited; or, at SELLERS' option, upon thirty days written notice of intention to accelerate the payment of the entire balance because of BUYERS' default (during which thirty days the default is not corrected), SELLERS 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 SELLERS fail to timely perform this Agreement, BUYERS have the right to have all payments made returned to them.

C. BUYERS and SELLERS 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.

18. 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.

19. 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 SELLERS and BUYERS. 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 or neuter gender according to the context.

20. NO REAL ESTATE AGENT OR BROKER. Neither party has used the service of a real estate agent or broker in connection with this transaction.

21. 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.

22. 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.

23. ADDITIONAL PROVISIONS.

- (a) Unless the parties otherwise mutually agree, the BUYERS may desire to utilize title insurance for this transaction and the parties hereto shall each be one-half responsible for the costs of the same;
- (b) BUYERS acknowledge that the SELLERS make no representation as to the condition of the subject real estate and that BUYERS accept said real estate in its "as is" condition, with no warranties, expressed or implied;
- (c) BUYERS acknowledge that the residential structure located upon the real estate is in a dilapidated condition and is a nuisance. BUYERS further acknowledge that the complete demolition and removal of said residential structure in a timely manner is a material inducement to the sale of the real estate. BUYERS therefore agree and warrant that BUYERS shall complete the demolition and removal of said residential structure within forty-five (45) days of the delivery of the City Deed to BUYERS of the real estate to BUYERS. BUYERS further acknowledge and agree that failure to timely complete said demolition and removal shall constitute a material breach of this agreement and BUYERS will agree to pay all reasonable costs, including attorney fees and court costs, to seek enforcement of this provision of the agreement;

- (d) BUYERS understand and acknowledge that SELLER herein is a municipality and, as a result, is subject to the provisions of §364.7 of the Iowa Code. BUYERS therefore understand and acknowledge that the terms and provisions of this agreement are expressly conditioned upon approval of the Glenwood City Council after public hearing concerning the same. Failure to obtain such approval shall render this Agreement null and void.

ACCEPTANCE. When accepted, this Agreement shall become a binding contract subject to the limitations of Paragraph 23(d) (above).

Dated _____

SELLERS

BUYERS

Ron Kohn, Mayor, City of Glenwood, Iowa,
a municipality

Print Name _____

Address : 5 North Vine Street
Glenwood, Iowa 51534

Print Name _____

Telephone: (712) 527-4717

Telephone: (____) ____ - ____