

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this "Agreement") is made as of the 31st day of January, 2024 ("Effective Date") by and between DONALD DEE HANYSH FAMILY TRUST ("Seller"), and _____ a(n) _____ ("Purchaser").

WHEREAS, Purchaser desires to purchase certain property owned by Seller and Seller desires to sell such property to Purchaser pursuant to the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained in this Agreement and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Purchaser and Seller agree as follows:

ARTICLE 1. DEFINITIONS AND RULES OF CONSTRUCTION

1.1 Definitions. The following terms shall have the meanings set forth below:

1.1.1 Agreement. "Agreement" shall mean this Purchase Agreement including the following exhibits attached hereto and hereby made a part hereof:

<u>Exhibit A</u>	<u>Legal Description</u>
<u>Exhibit B</u>	<u>Permitted Exceptions</u>
<u>Exhibit C</u>	<u>Special Auction Provisions</u>

1.1.2 "Article" shall mean an article of this Agreement.

1.1.3 "Business Day" shall mean any day that is not (a) a Saturday or Sunday, (b) a day on which banking institutions in Iowa are not obligated or not authorized by law or executive action to be open for the transaction of normal banking business, or (c) a day on which governmental functions in Guthrie County, Iowa are interrupted because of extraordinary events such as storms, power outages or acts of terrorism.

1.1.4 "Closing" shall mean, concurrently, the transfer of title to the Real Property to Purchaser, the payment to Seller of the Purchase Price and the performance by each party of the other obligations on its part then to be performed, all in accordance with Article 4.

1.1.5 "Closing Date" shall mean the date on which the Closing shall occur as provided in Section 4.1, subject to any provision of this Agreement which provides for postponement of the Closing Date.

1.1.6 "Contingency Date" shall mean thirty (30) days from the Effective Date.

1.1.7 "Contingency Period" shall mean the period between the Effective Date and the Contingency Date.

1.1.8 "Earnest Money" shall mean the earnest money deposit, together with any interest earned thereon, made by Purchaser, held by Escrow Agent, and described in Section 3.2.1.

1.1.9 "Escrow Agent" shall mean Conveyance Law, PLC.

1.1.10 "Hazardous Materials" shall mean any substance, chemical, waste, or material that is or becomes regulated under applicable law because of its toxicity, infectiousness, radioactivity, explosiveness,

ignitability, corrosiveness, or reactivity, including asbestos, urea formaldehyde, polychlorinated biphenyls, nuclear fuel or materials, radioactive materials, explosives, known carcinogens, petroleum products and by-products, and any substance, chemical, waste, or material regulated by any Hazardous Material Law.

- 1.1.11 “Hazardous Materials Law(s)” shall mean the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, the Superfund Amendments and Reauthorization Act of 1986, the Resource Conservation and Recovery Act, and the Toxic Substances Control Act, as such acts may be amended from time to time, and any other federal, state, county, municipal, local, or other law, statute, code, ordinance, rule, or regulation which relates to or deals with human health or the environment in the jurisdiction in which the Real Property is located.
- 1.1.12 “Improvements” shall mean all buildings, structures, fixtures, and improvements located on the Land.
- 1.1.13 “Land” shall mean, collectively, certain parcels located in Guthrie County, Iowa (Parcel Nos: 0000282600, 0000282900, 0000283000, 0000283101) said real property being legally described on Exhibit A.
- 1.1.14 “Permitted Exceptions” shall mean the easements, restrictions, reservations and other matters affecting title to the Real Property, if any, identified on Exhibit B, together with such other matters as may be determined to be Permitted Exceptions pursuant to Section 5.2.
- 1.1.15 “Purchase Price” shall mean the purchase price for the Property as described in Section 3.1.
- 1.1.16 “Real Property” shall mean the Land and the Improvements, collectively.
- 1.1.17 “Section” shall mean a section of this Agreement.
- 1.1.18 “Title Evidence” shall mean the title evidence with respect to the Real Property defined in Section 5.1.

ARTICLE 2. PURCHASE AND SALE

Seller hereby agrees to sell, and Purchaser hereby agrees to purchase, upon and subject to the terms and conditions hereinafter set forth, the Real Property.

ARTICLE 3. PURCHASE PRICE

- 3.1 Amount. Purchaser shall pay to Seller as and for the Purchase Price for the Property the sum of _____ and No/100 Dollars (\$ _____ .00).
- 3.2 Manner of Payment. The Purchase Price shall be payable as follows:
 - 3.2.1 No later than one (1) Business Day following the Effective Date, Purchaser shall deposit _____ and No/100 Dollars (\$ _____ .00) as Earnest Money with the Escrow Agent, which shall be held and disbursed pursuant to the terms of this Agreement.
 - 3.2.2 The balance of the Purchase Price shall be paid in cash or by wire transfer of immediately available funds on the Closing Date.

ARTICLE 4. CLOSING

- 4.1 Closing Date. The Closing shall occur on or before March 8, 2024. The Closing shall be held at 10:00 a.m. Central time on the Closing Date at the offices of Escrow Agent or at such other place, date, and time as Seller and Purchaser may agree.

- 4.2 Seller's Closing Documents and Deliveries. At Closing, Seller shall execute, acknowledge (where appropriate), and deliver to Purchaser the following, each dated as of the Closing Date:
- 4.2.1 A trustee warranty deed ("Deed") conveying to Purchaser the Real Property, subject only to the Permitted Exceptions;
 - 4.2.2 A trustee's affidavit required under Iowa Code §614.14;
 - 4.2.3 A transferor's certification stating that Seller is not a "foreign person", "foreign partnership", "foreign trust", "foreign estate", or "disregarded entity" as those terms are defined in Section 1445 of the Internal Revenue Code;
 - 4.2.4 All documents and instruments which (a) Purchaser or Escrow Agent may reasonably determine are necessary to evidence the authority of Seller to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Seller pursuant to this Agreement, or (b) may be required of Seller under applicable law; and
 - 4.2.5 A settlement statement consistent with this Agreement executed by Seller.
- 4.3 Purchaser's Closing Documents. At Closing, Purchaser shall execute, acknowledge (where appropriate), and deliver to Seller the following, each dated as of the Closing Date:
- 4.3.1 The portion of the Purchase Price payable pursuant to Section 3.2.2.1, as adjusted pursuant to Section 4.4 in cash or by wire transfer of immediately available funds. The Earnest Money shall be applied to and credited against the Purchase Price and shall be disbursed to Seller by Escrow Agent at Closing;
 - 4.3.2 A purchaser's affidavit;
 - 4.3.3 All documents and instruments which (a) Seller or Escrow Agent may reasonably determine are necessary to evidence the authority of Purchaser to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Purchaser pursuant to this Agreement, or (b) may be required of Purchaser under applicable law; and
 - 4.3.4 A settlement statement consistent with this Agreement executed by Purchaser.
- 4.4 Closing Adjustments. The following adjustments shall be made at Closing:
- 4.4.1 Seller shall be responsible for and pay the real estate taxes for the fiscal year 2022-2023 (payable in fiscal year 2023-2024) and the real estate taxes for all prior years. Real estate taxes for fiscal year 2023-2024 (payable in 2024-2025) shall be prorated between Seller and Purchaser based on the effective date of the Closing. If the Closing shall occur before the tax rate or assessed value for such fiscal period is determined, the apportionment of taxes shall be upon the basis of the last known taxes payable, but if such taxes are based upon a partial or different 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 tax levy's assessed value, legislative tax rollbacks and real estate tax exemption that will be applicable as shown on the Assessor's records on the date of possession.
 - 4.4.2 Seller shall pay all special assessments (and charges in the nature of or in lieu of such assessments) constituting a lien with respect to any of the Real Property as of the Closing Date.
 - 4.4.3 Seller shall pay all transfer tax regarding the Deed and affidavits.

- 4.4.4 Purchaser shall pay the cost of recording the Deed.
- 4.4.5 Purchaser and Seller shall each pay one-half (1/2) of any Closing fee payable to Escrow Agent with respect to this transaction.
- 4.4.6 Purchaser shall pay all charges and costs of its inspection, testing, and due diligence in connection with this transaction.
- 4.4.7 Except as provided in Article 11, Purchaser and Seller shall each pay its own attorneys' fees incurred in connection with this transaction.

If any of the amounts allocated under this Section 4.4 cannot be calculated with complete precision at Closing because the amount or amounts of one or more items included in such calculation are not then known, then such calculation shall be made on the basis of the reasonable estimates of Purchaser and Seller, subject to prompt adjustment (by additional payment or refund, as necessary) when the amount of any such item or items become known.

ARTICLE 5. TITLE EXAMINATION

5.1 Title Evidence.

- 5.1.1 Seller, at its expense, within ten (10) Business Days after the Effective Date, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of the Purchase Agreement and deliver it to Purchaser's attorney (the "Abstract") for review. The Abstract shall show merchantable title in Seller in conformity with Iowa law and Title Standards of the Iowa State Bar Association. The Abstract shall become the property of Purchaser 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.
- 5.1.2 Purchaser shall have until the Contingency Date to render objections to title in writing to Seller and Seller shall have until the Closing Date to have such objections removed or satisfied. If, despite Seller's best efforts, Seller fails to have objections removed by the Closing Date, Purchaser shall have the right to terminate this Agreement, and all Earnest Money shall be promptly refunded to Purchaser.

- 5.2 Permitted Exceptions. The Real Property shall be sold and are to be conveyed subject to (i) those matters set forth on Exhibit B and Exhibit C attached hereto, (ii) such liens, claims, municipal betterments, encumbrances, exceptions and matters as Purchaser's attorney reasonably shall be willing to (A) omit as exceptions to title or (B) accept with escrow or other security against collection out of or enforcement against the Real Property with respect to the title opinion of Purchaser's attorney, (iii) real estate taxes, (iv) notices of violation to the extent expressly permitted by this Agreement, and (v) title matters deemed to have been accepted by Purchaser in accordance with this Agreement (the matters set forth in this Section 5.2 being collectively referred to as the "Permitted Exceptions"). The existence of any mortgages, liens, county or municipal betterments, claims or encumbrances, or unpaid franchise or business corporation taxes which are not Permitted Exceptions shall not be grounds for an objection to title provided that properly executed instruments in recordable form necessary to satisfy the same are delivered to Purchaser at the Closing together with the required recording and/or filing fees.

ARTICLE 6. CONDITIONS PRECEDENT

- 6.1 Conditions in Favor of Purchaser. The obligations of Purchaser under this Agreement are contingent upon each of the following:

- 6.1.1 On the Closing Date, each of the representations and warranties of Seller in Section 7.1 shall be true and correct as if the same were made on the Closing Date.
- 6.1.2 On the Closing Date, Seller shall have performed all the obligations required to be performed by Seller under this Agreement as and when required under this Agreement.

If any conditions in this Section 6.1 have not been satisfied on or before the applicable date set forth in this Section 6.1 with respect to each condition, then Purchaser may terminate this Agreement by notice to Seller on or before the applicable date, subject, however, to Article 12. To the extent that any of the conditions in this Section 6.1 require the satisfaction of Purchaser, such satisfaction shall be determined by Purchaser in its reasonable discretion. The conditions in this Section 6.1 are specifically stated and for the sole benefit of Purchaser. Purchaser in its discretion may unilaterally waive (conditionally or absolutely) the fulfillment of any one or more of the conditions, or any part thereof, by notice to Seller.

6.2 Conditions in Favor of Seller. The obligations of Seller under this Agreement are contingent upon each of the following:

- 6.2.1 On the Closing Date, each of the representations and warranties of Purchaser in Section 7.2 shall be true and correct as if the same were made on the Closing Date.
- 6.2.2 On the Closing Date, Purchaser shall have performed all the obligations required to be performed by Purchaser under this Agreement as and when required under this Agreement.

If any of the conditions in this Section 6.2 have not been satisfied on or before the Closing Date, then Seller may terminate this Agreement by notice to Purchaser on or before the Closing Date, subject, however, to Article 12. The conditions in this Section 6.2 are specifically stated and for the sole benefit of Seller. Seller in its discretion may unilaterally waive (conditionally or absolutely) the fulfillment of any one or more of the conditions, or any part thereof, by notice to Purchaser.

ARTICLE 7. REPRESENTATIONS AND WARRANTIES

7.1 Seller's Representations and Warranties. Seller represents and warrants to Purchaser as of the date of this Agreement as follows:

- 7.1.1 Seller has the requisite power and authority to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Seller pursuant hereto. This Agreement has been duly executed and delivered by Seller and is a valid and binding obligation of Seller enforceable in accordance with its terms. This Agreement and the documents and instruments required to be executed and delivered by Seller pursuant hereto have each been duly authorized by all necessary action on the part of Seller and that such execution, delivery, and performance does and will not conflict with or result in a violation of any judgment, order, or decree of any court or arbiter to which Seller is a party, or any agreement to which Seller and/or any of the Real Property is bound or subject.
- 7.1.2 Seller has not (a) made a general assignment for the benefit of creditors, (b) filed any involuntary petition in bankruptcy or suffered the filing of any involuntary petition by Seller's creditors, (c) suffered the appointment of a receiver to take possession of all or substantially all of Seller's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Seller's assets, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension or composition to its creditors generally.
- 7.1.3 Seller is not a "foreign person", "foreign partnership", "foreign trust" "foreign estate", or "disregarded entity" as those terms are defined in Section 1445 of the Internal Revenue Code.

7.2 Purchaser's Representations and Warranties. Purchaser represents and warrants to Seller as of the date of this Agreement as follows:

7.2.1 Purchaser is duly organized, validly existing and in good standing under the laws of the State of Iowa and is duly qualified to transact business in the State of Iowa. Purchaser has the requisite power and authority to enter into and perform this Agreement and the documents and instruments required to be executed and delivered by Purchaser pursuant hereto. This Agreement has been duly executed and delivered by Purchaser and is a valid and binding obligation of Purchaser enforceable in accordance with its terms. This Agreement and the documents and instruments required to be executed and delivered by Purchaser pursuant hereto have each been duly authorized by all necessary action on the part of Purchaser and that such execution, delivery and performance does and will not conflict with or result in a violation of Purchaser's organizational or charter documents or any judgment, order, or decree of any court or arbiter to which Purchaser is a party, or any agreement to which Purchaser and/or any of the Real Property is bound or subject.

7.2.2 Purchaser has not (a) made a general assignment for the benefit of creditors, (b) filed any involuntary petition in bankruptcy or suffered the filing of any involuntary petition by Purchaser's creditors, (c) suffered the appointment of a receiver to take possession of all or substantially all of Purchaser's assets, (d) suffered the attachment or other judicial seizure of all, or substantially all, of Purchaser's assets, (e) admitted in writing its inability to pay its debts as they come due, or (f) made an offer of settlement, extension, or composition to its creditors generally.

ARTICLE 8. CONDITION OF REAL PROPERTY AT CLOSING

8.1 Condition of Real Property. Purchaser, for Purchaser and Purchaser's successors and assigns, releases Seller from, and waives all claims and liability against Seller for, any structural, physical, or environmental conditions at the Real Property and further releases Seller from, and waives all liability against Seller attributable to, the structural, physical, and environmental condition of the Real Property, including without limitation the presence, discovery, or removal of any lead, asbestos containing materials, or any other Hazardous Material in, at, about, or under the Real Property, or for, connected with, or arising out of any and all claims causes of action based upon any Hazardous Materials Laws. Purchaser takes responsibility and liability for all obligations attributable to any Hazardous Material in, at, under, or about the Real Property. Seller makes no representations or warranties whatsoever to Purchaser regarding the presence or absence of any Hazardous Material. Purchaser hereby acknowledges and agrees that it shall rely solely on the investigations, information, studies, and reports prepared by and through Purchaser, at its sole cost and expense, with regard to Hazardous Material. Purchaser shall make such studies and investigations, conduct such tests and surveys, and engage such specialists as Purchaser deems appropriate to evaluate fairly the Real Property and its risks from a Hazardous Material standpoint.

8.2 "As Is" Sale. PURCHASER AGREES TO ACCEPT THE REAL PROPERTY IN ITS "AS IS" "WHERE IS" AND "WITH ALL FAULTS" CONDITION AT CLOSING WITHOUT ANY REPRESENTATION OR WARRANTY WHATSOEVER INCLUDING AS TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND WITHOUT ANY RIGHT OF SET-OFF OR REDUCTION IN THE PURCHASE PRICE.

ARTICLE 9. CONDEMNATION

If prior to Closing eminent domain proceedings are commenced against the Real Property, Seller shall immediately give notice thereof to Purchaser, and Purchaser at its option (prior to the Closing Date) may either (a) terminate this Agreement, or (b) proceed to Closing and receive at Closing either a credit against the Purchase Price in the amount of the award, in the case of a completed eminent domain proceeding, or an assignment of all rights in eminent domain, in the case of a pending eminent domain proceeding. As used in this Article 9, the term "material portion of the Real Property" shall mean a portion of the Real Property having a fair market value in excess of twenty-five percent (25%) of the Purchase Price.

ARTICLE 10. PURCHASER'S PREMIUM; NO OTHER BROKERS

Purchaser shall pay a Five Percent (5%) premium of the Purchase Price to Steffes Group, Inc. at Closing. Each party represents that no other broker, finder or other party is entitled to a commission or other compensation or was instrumental or had any role in bringing about this sale. Each party agrees that should any claim be made for a commission, finder's fee or other compensation, such party who dealt with such broker or finder or through whom any such claim shall be asserted will defend and hold the other party free and harmless from any and all claims, liabilities, losses, damages, costs or expenses including, without limitation, reasonable attorneys' fees and expenses, in connection with the falsity of the representation set forth above and any such claim asserted. Each party hereby indemnifies and agrees to hold the other party harmless from and against any and all costs arising or resulting, directly or indirectly, out of any claim by any other broker or finder in connection with this transaction due to their respective acts. The provisions of this Article 10 shall survive termination of this Agreement.

ARTICLE 11. DEFAULT

If either party shall default in any of their respective obligations under this Agreement, the other party, by notice to such defaulting party specifying the nature of the default and the date on which this Agreement shall terminate (which date shall be not less than fifteen (15) days after the giving of such notice), may terminate this Agreement, and upon such date, unless the default so specified shall have been cured, this Agreement shall terminate. In the case of any default by Purchaser, Seller's remedies shall be (a) termination of this Agreement as provided above and the Earnest Money shall be promptly forfeited to Seller as liquidated damages (b) waive such default and consummate the transactions contemplated hereby in accordance with the terms of this Agreement, or (c) any remedy available to Seller at law including, but not limited to, specific performance. In the case of any default by Seller, Purchaser's remedies shall be (a) termination of this Agreement as provided above, in which event the Earnest Money shall be returned to Purchaser, (b) waive such default and consummate the transactions contemplated hereby in accordance with the terms of this Agreement, or (c) any remedy available to Purchaser at law including, but not limited to, specific performance. In any action or proceeding to enforce this Agreement or any term hereof, the prevailing party shall be entitled to recover its reasonable costs and attorneys' fees. No termination of this Agreement shall release any party from any indemnity obligations on its part under this Agreement which this Agreement specifically provides are to survive a termination hereof.

ARTICLE 12. TERMINATION; CONFIRMATION

Except as expressly provided in this Agreement to the contrary, if this Agreement is terminated pursuant to the terms hereof, the Earnest Money shall be returned to Purchaser and upon such return the respective rights of Purchaser and Seller arising out of this Agreement shall immediately cease with the exception of (a) the provisions of Section 7.1 and 7.2 , (b) the indemnity in Section 8.1, and (c) the indemnity under Article 10.

ARTICLE 13. ASSIGNABILITY

Purchaser may not assign its rights under this Agreement without the prior consent of Seller, which consent may be given or withheld by Seller in its discretion; provided, however, that Purchaser shall have the right to assign this Agreement to any entity controlling, controlled by or under common control with Purchaser provided (a) Purchaser provides Seller not less than ten (10) days' prior written notice of any such assignment, (b) the assignee assumes all of the Purchaser's obligations under this Agreement, and (c) no such assignment shall release the assigning Purchaser of any of its obligations under this Agreement.

ARTICLE 14. EXCLUSIVITY

Seller agrees to negotiate in good faith solely with Purchaser to reach the final terms and conditions of an agreement to purchase the Real Property. Specifically, Seller and its owners will not engage in any discussions or other communication, directly or indirectly, with third parties about a transaction involving the Real Property. If Purchaser determines that it does not desire to enter into a transaction to purchase the Real Property, it shall promptly notify Seller of that fact and this exclusivity provision shall terminate immediately. In any case, this exclusive arrangement

shall expire thirty (30) days from the execution of this Agreement by both parties.

ARTICLE 15. CONFIDENTIALITY

Purchaser and Seller shall keep confidential all information obtained by them with respect to the other party in connection with this Agreement, and if the transactions contemplated hereby are not consummated for any reason, each shall upon written request return to the other, without retaining a copy thereof, any confidential schedules, documents or other written information obtained from the other in connection with this Agreement and the transactions contemplated hereby, except where such information is known or available through other lawful sources or where such party is advised by counsel that its disclosure is required in accordance with the law.

ARTICLE 16. NOTICES

Any notice, consent, waiver, request or other communication required or provided to be given under this Agreement shall be in writing and shall be sufficiently given and shall be deemed given when (a) delivered personally, (b) delivered via email, (c) when mailed by certified or registered United States mail, return receipt requested, postage prepaid, or (d) when dispatched by nationally recognized overnight delivery service, in any event, addressed to the party's address as follows:

If to Purchaser: _____

with copy to _____

If to Seller: Donald Dee Hanysh Family Trust

with copy to: Conveyance Law, PLC
Attn: Larry James
2331 University Ave., STE 200
Des Moines, IA 50311
larry@conveyancelaw.com

or to such party at such other address as such party, by ten (10) days' prior written notice given as herein provided, shall designate, provided that no party may require notice to be sent to more than two (2) addresses. All notices sent pursuant to the terms of this Article 16 shall be deemed received (a) if personally delivered, then on the date of delivery; (b) if sent by email at the date and time the email was sent, so long as a copy of such notice is delivered on the next Business Day by overnight express carrier or by hand; (c) if sent by overnight, express carrier, on the next Business Day immediately following the day sent; or (c) if sent by registered or certified mail, on the earlier of the third (3rd) Business Day following the day sent or when actually received.

ARTICLE 17. MISCELLANEOUS

17.1 Entire Agreement; Modification. This Agreement embodies the entire agreement and understanding between Purchaser and Seller, and supersedes any prior oral or written agreements, representations, and statements relating to this transaction. This Agreement may not be amended, modified, or supplemented except in a writing executed by both Purchaser and Seller. No term of this Agreement shall be waived unless done so in writing by the party benefited by such term.

- 17.2 Survival; No Merger. The terms of this Agreement shall survive and be enforceable after the Closing and shall not be merged therein.
- 17.3 Governing Law; Waiver of Jury Trial. This Agreement shall be governed by the laws of the State of Iowa. In recognition of the benefits of having any disputes in connection with this Agreement resolved by an experienced and expert person, Seller and Purchaser hereby agree that any suit, action or proceeding (whether a claim or counterclaim) brought or instituted by a party to this Agreement or any event, transaction or occurrence arising out of or in any way connected with this Agreement or the Real Property, or the dealings of the parties with respect thereto, shall be tried only by a court and not by a jury. Each party expressly waives any right to a trial by jury in any such suit, action or proceeding.
- 17.4 Severability. If any term of this Agreement or any application thereof shall be invalid or unenforceable, the remainder of this Agreement and any other application of such term shall not be affected thereby.
- 17.5 Time of the Essence. Time is of the essence under this Agreement.
- 17.6 Binding Effect. This Agreement shall inure to the benefit of and shall bind the respective heirs, executors, administrators, successors and assigns of Purchaser and Seller.
- 17.7 Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument. Signatures to this Agreement, any amendment hereto and any notice given hereunder, transmitted by telecopy shall be valid and effective to bind the party so signing. Each party agrees to promptly deliver an execution original of this Agreement (and any amendment hereto) with its actual signature to the party, but the failure to do so shall not affect the enforceability of this Agreement (or any amendment hereto), it being expressly agreed that each party to this Agreement shall be bound by its own telecopied signature and shall accept the telecopied signature of the other party to this Agreement.
- 17.8 No Third-Party Beneficiaries. Except as otherwise specifically provided in this Agreement, no rights, privileges or immunities of either Seller or Purchaser under this Agreement shall inure to the benefit of any third-party, nor shall any third-party be deemed to be a beneficiary of any of the provisions contained in this Agreement.
- 17.9 Rules of Construction. In interpreting this Agreement, the following rules of construction shall be used.
- 17.9.1 Construction. The rule of strict construction shall not apply to this Agreement. This Agreement shall not be interpreted in favor of or against either Purchaser or Seller merely because of their respective efforts in preparing it.
- 17.9.2 Captions, Gender, Number, And Language of Inclusion. The article and section headings in this Agreement are for convenience of reference only and shall not define, limit or prescribe the scope or intent of any term of this Agreement. As used in this Agreement, the singular shall include the plural and vice versa, the masculine, feminine, and neuter adjectives shall include one another, and the following words and phrases shall have the following meanings: (a) "including" shall mean "including but not limited to"; (b) "terms" shall mean "terms, provisions, duties, covenants, conditions, representations, warranties, and indemnities"; (c) "any of the Real Property" shall mean "the Real Property or any part thereof or interest therein", (d) "rights" shall mean "rights, duties, and obligations"; (e) "liabilities" shall mean "liabilities, obligations, damages, fines, penalties, claims, demands, costs, charges, judgments, and expenses, including reasonable attorneys' fees"; (f) "incurred by" shall mean "imposed upon or suffered or incurred or paid by or asserted against"; (g) "applicable law" shall mean "all applicable federal, state, county, municipal, local, or other laws, statutes, codes, ordinances, rules, and regulations"; (h) "about the Real Property" shall mean "in, on, under, or about the Real Property", (i) "operation" shall mean "use, non-use, possession, occupancy, condition, operation, maintenance, or management"; and (j) "this transaction" shall

mean “the purchase, sale, and related transactions contemplated by this Agreement”.

- 17.10 Time Periods. Any reference in this Agreement to the time for performance of obligations or elapsed time shall mean consecutive days, months or years, as applicable. In the event the time for performance of any obligation hereunder expires on the day that is not a Business Day, the time for performance shall be extended to the next Business Day.

[END OF ARTICLES]

[SIGNATURES ON FOLLOWING PAGES]

IN WITNESS WHEREOF, Purchaser and Seller have caused this Agreement to be executed and delivered as of the date first-above written.

SELLER:

DONALD DEE HANYSH FAMILY TRUST

By: _____
_____, Trustee

PURCHASER:

_____,
a(n) _____

By: _____
_____, _____

JOINDER OF ESCROW AGENT

Conveyance Law, PLC (“Escrow Agent”) hereby acknowledges receipt of Earnest Money in the amount of _____ and No/100 Dollars (\$ _____ .00) pursuant to the attached Purchase Agreement (the “Purchase Agreement”) and agrees to act as escrow agent and hold and disburse the Earnest Money in accordance with the terms of this Joinder and the attached Purchase Agreement.

All Earnest Money shall be held in an FDIC insured interest-bearing account with interest accruing to the benefit of Purchaser, unless Seller receives the Earnest Money pursuant to the Purchase Agreement, in which event the interest shall also be disbursed to the Seller.

The sole duties of Escrow Agent shall be those described herein, and Escrow Agent shall be under no obligation to determine whether the other parties hereto are complying with any requirements of law or the terms and conditions of any other agreements among said parties. Escrow Agent may conclusively rely upon and shall be protected in acting upon any notice, consent, order or other document believed by it to be genuine and to have been signed or presented by the proper party or parties, consistent with reasonable due diligence on Escrow Agent’s part. Escrow Agent may consult the advice of counsel with respect to any issue concerning the interpretation of its duties hereunder. Purchaser and Seller hereby acknowledge such fact and indemnify and hold harmless Escrow Agent from any action taken by it in good faith in reliance thereon. Escrow Agent shall have no duty of liability to verify any such notice, consent, order or other document, and its sole responsibility shall be to act as expressly set forth in the Purchase Agreement. Escrow Agent shall be under no obligation to institute or defend any action, suit or proceeding in connection with this Agreement. If any dispute arises with respect to the disbursement of any monies, Escrow Agent may continue to hold the same or commence an action in interpleader and in connection therewith remit the same to a court of competent jurisdiction pending resolution of such dispute, and the parties hereto hereby indemnify and hold harmless Escrow Agent for any action taken by it in good faith in the execution of its duties hereunder.

Escrow Agent has executed this Joinder as of the date provided below.

Dated: _____, 2024

Conveyance Law, PLC, Escrow Agent

By: _____

Larry James, Member

EXHIBIT A

Legal Description

Southwest Quarter (SW1/4) of Section Two (2), Township Eighty (80) North, Range Thirty (30) West of the 5th P.M., Guthrie County, Iowa, EXCEPT Parcel "A" of the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) of Section Two (2), Township Eighty (80) North, Range Thirty (30) West of the 5th P.M., Guthrie County, Iowa.

EXHIBIT B

Permitted Exceptions

1. Zoning, land use, and building regulations, laws, ordinances, and requirements adopted by any governmental or quasi-governmental or municipal authority having jurisdiction thereof, and amendments and additions thereto now in force and effect, which relate to the Real Property, and are not violated by the current use thereof.
2. State of facts shown on any survey brought down to date, provided such additional state of facts do not render title to the Real Property uninsurable.
3. Encroachments of improvements on adjoining properties upon the Real Property and encroachments of improvements on the Real Property on adjoining properties and streets; and variations between tax lot lines and lines of record title.
4. Rights of utility companies to lay, maintain and repair pipes, lines, conduits, cable boxes and all other installations on, under and across the Real Property and any rights, easements and licenses in favor of, or agreements with, any public utility company, including but not limited to, water, sewer, gas, electricity, telephone, telegraph and cable television services and private sewer agreements, if any.
5. All notices of violations of law or county or municipal ordinances, orders or requirements noted in or issued by any state, county, or municipal authorities having jurisdiction, now or hereafter against or affecting the Real Property, except as expressly provided otherwise herein.
6. Subject to adjustment as herein provided, real estate taxes, tax liens, water, sewer, solid waste, and other utility charges, municipal and county betterments, assessments, and the liens related to any of the foregoing.
7. Encroachments of parking lots, curbs or other improvements on the Real Property upon any sidewalk or public or private right of way adjoining the Real Property.

EXHIBIT C

Special Auction Provisions

Notwithstanding anything herein in the Agreement to the contrary, this Agreement is subject to the following provisions, which shall control:

- The online auction will have a 5% Purchaser's premium. This means a Purchaser's premium in the amount of Five Percent (5%) of the bid amount shall be charged to the Purchaser and added to the bid amount to arrive at the Purchase Price.
- Earnest Money is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00 pm CST, the Earnest Money will be due the following Business Day.
- It shall be the obligation of the Purchaser to report to the Guthrie County FSA office and show the filed Deed in order to receive the following if applicable: a. Allotted base acres. b. Any future government programs.
- Seller has served termination to the tenant; therefore, the Real Property will be selling free and clear for the 2024 farming season.
- The Real Property will be sold by the acre with Assessor acres of 150.33 being the multiplier used to determine the total bid amount.
- The Seller shall not be obligated to furnish a survey.
- This auction sale is not contingent upon Purchaser's financing or any other Purchaser contingencies.
- If a Purchaser is unable to close due to insufficient funds or otherwise, Purchaser will be in default and the Earnest Money will be forfeited.
- The Purchaser shall be responsible for any fencing in accordance with Iowa law.
- The Purchaser shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required, it shall be at the expense of the Purchaser.
- All mineral rights, if any, held by Seller will be transferred to Purchaser upon closing.
- This Real Property is subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- All lines, drawings, boundaries, dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the Real Property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents.
- The Purchaser acknowledges that they have carefully and thoroughly inspected the Real Property and are familiar with the premises. The Purchaser is buying this Real Property in its "AS-IS" condition and there are no expressed or implied warranties pertaining to the Real Property.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.