



OFFER TO BUY REAL ESTATE AND ACCEPTANCE (NONRESIDENTIAL)

TO: Estate of William Rogers (SELLERS)

The undersigned BUYERS hereby offer to buy and the undersigned SELLERS by their acceptance agree to sell the real property situated in Johnson County, Iowa, known as 100 W Marengo Road Tiffin, Iowa and legally described as:

Parcel ID 0628426016

Exact Legal description is to be taken from the abstract and must be acceptable to Buyers Attorney

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 \$820,000 and the method of payment shall be as follows: In cash at time of closing with adjustment for closing costs to be added or deducted from this amount. This agreement is not contingent upon Buyer obtaining such funds.
2. **REAL ESTATE TAXES.** Sellers shall pay all real estate taxes that are due and payable as of the date of possession and constitute a lien against the Property and any unpaid real estate taxes payable in prior years.

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. Buyers shall pay all subsequent real estate taxes.

3. **SPECIAL ASSESSMENTS.**

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

4. **RISK OF LOSS AND INSURANCE.** SELLERS shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLERS agree to maintain existing insurance and BUYERS may purchase additional insurance. In the event

of substantial damage or destruction prior to closing, this Agreement shall be null and void; provided, however, BUYERS 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. If BUYERS timely perform all obligations, possession of the Property shall be delivered to Buyers on September 30, 2026 (or earlier or later upon Seller and Buyer agreement), 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 24 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. This transaction shall be considered closed:

A. Upon the delivery of the title transfer documents to BUYERS and receipt of all funds then due at closing from BUYERS 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. Also included shall be the following: n/a. The following items shall not be included:

7. CONDITION OF PROPERTY. SELLERS make no warranties, expressed or implied, as to the condition of the property. The property is being sold "as is."

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. SELLERS, at their expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement, and deliver it to BUYERS' attorney for examination. It shall show marketable title in SELLERS in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The SELLERS shall make every reasonable effort to promptly perfect title. If closing is delayed due to SELLERS' 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 BUYERS when the Purchase Price is paid in full.

9. ENVIRONMENTAL MATTERS.

A. ENVIRONMENTAL MATTERS: SELLER makes no representations or warranties, express or implied, regarding the environmental condition of the Property, including, but not limited to, the existence or absence of abandoned wells, solid waste disposal sites, hazardous wastes or hazardous substances, underground storage tanks, radon gas, asbestos, urea-formaldehyde foam insulation, contamination, or compliance with any environmental laws or regulations. BUYER acknowledges that BUYER is relying solely upon BUYER'S own inspection, investigation, and due diligence regarding any environmental condition affecting the Property.

10. 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 BUYERS.

11. **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.
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. **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 September 15, 2026 either party may declare this Agreement null and void, and all payments made hereunder shall be made to BUYERS.
14. **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.
15. **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.
16. **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, neutral or other gender according to the context.
17. **REAL ESTATE AGENT OR BROKER.** Buyer has not used the service of a real estate agent or broker in connection with this transaction. Seller has a real estate agent and Seller shall be solely responsible for paying all commissions. Any commissions arising from the relationship between the Seller and any broker or agent shall be paid by the Seller at the time of Closing.

18. 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.
19. 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.
20. ADDITIONAL PROVISIONS - CONTINGENCIES.
- a. This Agreement is contingent upon Buyer receiving written approval from the Iowa Department of Transportation that it may access Highway 6 for its intended use of the Property.
 - b. This Agreement is subject to and conditioned upon Buyer obtaining approval of this Agreement by the City Council of the City of Tiffin, Iowa.

21. Seller's Right to Remove Personal Property. Seller shall have the right, in Seller's sole discretion, to remove from the Property, at any time prior to Closing, any items of personal property owned by Seller, including, but not limited to furniture, furnishings, equipment, vehicles, appliances, tools, and supplies. Any personal property not removed by Seller prior to Closing shall remain at the Property and shall be deemed abandoned by Seller and shall be included in the sale at no additional cost to Buyer. Seller shall not be required to remove any personal property that Seller elects to leave at the Property. Seller shall be responsible for repairing any material damage to the Property caused by the removal of personal property.

ACCEPTANCE. When accepted by Seller and after approval by Tiffin City Council, this Agreement shall become a binding contract. If not accepted and delivered to BUYERS on or before 4:00 pm on August 10, 2026, this Agreement shall be null and void and all payments made shall be returned immediately to BUYERS. If accepted by SELLERS at a later date and acceptance is satisfied in writing, then this contract shall be valid and binding after approval by Tiffin City Council.

Accepted 08/10/2026

Dated 8-10-26

SELLERS Estate of William Rogers

BUYERS City of Tiffin, Iowa

Daniel James Verscha, Administrator

dotloop verified
08/10/26 3:50 PM CDT
3YTD-YQMWH4CQ-WB6

By: Daniel James Verscha, Administrator

Doug Bolt

By Doug Boldt, City Administrator of City
of Tiffin, Iowa

Address: PO Box 259, Tiffin, IA 52340

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