REAL ESTATE SALES AGREEMENT

Parcel 5 Oberhaus, Inc. - 12.76 Acres, m/l - Muscatine County, Iowa

AGENCY DISCLOSURE

An agency disclosure must be made by the agent prior to any offer being made by the BUYER or accepted by the SELLER. By signing below the BUYER and SELLER confirm that written disclosure of agency representation was provided to them prior to the signing of the REAL ESTATE SALES AGREEMENT.

BLIYER further acknowledges having signed and received a copy of the SELLER PROPERTY CONDITION DISCLOSURE

FORM, if re	equired. The BROKER, its age the property or give advice on	ents, employees and	associates are no	ot required, however	
	nd/or BUYER request that Bro is purchase agreements, grou				orized by Iowa law or
by or as	Z REAL ESTATE SERVICES sociated with the Broker, re	S, Inc. , BROKE presents the ⊠SEI	R, and LLER □BUYER	RYAN KAY or □BOTH SELLE	_, licensee employed R AND BUYER.
	N/A	, CO-E	BROKER, and	N/A	, licensee
employe	ed by or associated with the	Co-Broker, represe	ents the ∐SELL	ER ⊠BUYER.	
BUYER(S	3):		SELLER(S): O	berhaus, Inc.	
		11/11/2022	C		11/11/2022
Signature	: By:	DATE	Signature: By :	Anthony Oberhaus	s, Vice President DATE
		11/11/2022			11/11/2022
Signature	: By:	DATE	Signature: By:	Christopher Oberh	aus, Treasurer DATE
1. PART	IES:	Oberhaus, Inc.		(Seller) ag	rees to sell and convey to
o.,, ., .				· • /·	nd Buyer agrees to buy from
Seller the to Containing	ollowing property situated in 12.76 Acres more or	Seventy-Six		Muscatine	County, Iowa,
· ·		. ,			
	vn as Auditor's Parcel 'A' lo		21 and 22, Towns	ship 76 North, Rang	ge 3 West of the 5th P.M.,
<u> Wiuscaline</u>	County, Iowa. Updated abs	tract to govern.			
zoning res	ith any easements and 100 per trictions, FSA/NRCS cost sha iption as shown by the Abstra	ring agreements and			
2. TOTAL	PURCHASE PRICE SHALL	BE:			.\$
	IENT FOR THE PROPERTY ANDS TO BE DEPOSITED IN		KER ON ACCEPT	ANCE OF OFFER	\$
_	NDS DUE AT SETTLEMENT nds due at settlement shall l		RY 12, 2023 's check or wire t	transfer	\$
TOTA	L PURCHASE PRICE AS NO	TED ABOVE			. <u>\$</u>
3. THIS (OFFER CONTINGENT UPON	I THE ABILITY OF E	BUYER TO:	NO CONTINGEN	CIES

	Any proration of taxes shall be based upon the taxes for the year currently payable. All subsequent taxe paid by the Buyer.	es will be
	C. All special assessments spread on the Treasurer's book at the time of the acceptance of this offer are to	be paid
	by the Seller. All subsequent special assessments are to be paid by the Buyer.	
5.	EARNEST MONEY: is herewith tendered and is to be deposited as Earnest Money upon exe	cution of
	his contract by all parties with HERTZ REAL ESTATE SERVICES as Escrow Agent. Additional	
	Money, if any, shall be deposited with the Escrow Agent. If indicated by "yes" in the following space <u>N/A</u> , th	
	money shall be deposited by the Broker in an interest-bearing trust account and the interest earned thereon s	
	accrue for the benefit ofN/A with interest credited to SS# or TIN# as per attached IRS W-9 Form); other	erwise,
•	the lowa Association of REALTORS® Foundation, a charitable non-profit entity, will receive the interest.	
6.	BROKER'S FEE: Seller agrees to pay HERTZ REAL ESTATE SERVICES Broker, herein as follows	S: Dualcaria
	AS PER AUCTION AGREEMENT of the total contract sales price in cash at the closing, payable in the	Brokers
7	principal office.	sion of
7.	POSSESSION AND CLOSING: Settlement or closing shall be on or before <u>JANUARY 12, 2023</u> . Possess the property shall be delivered to the Buyer on SEE 31(A) in its present condition, ordinary wear and	
	excepted.	leai
8.	NSURANCE: Seller agrees to keep the buildings on said property insured at present coverage until posse	ession is
0.	given and in the event the buildings and improvements on said real estate are destroyed or materially damage	
	or other casualty before possession is given to Buyer, it is agreed that the insurance money received shall go	
	o replace or repair said damage. Buyer may obtain additional insurance.	,
9.	SURVEY: This property has been surveyed.	
10.	FIXTURES: All personal property that integrally belongs to or is part of the real estate, whether attached or d	
	such as, water pumps and systems, automatic heating equipment, electrical service cable, fencing and other	
	ïxtures, trees, bushes, shrubs and plants, feed bunks in the fence, installed fences and gates, propane tanks r ease, water association rights where applicable, hog and cattle waterers in the fence or permanently install	
	storage buildings and hog and cattle sheds on permanent foundations, auger and conveyor systems	
	considered part of real estate and included in this sale except:	orian bo
		0 D A N I D
	<u>ALL PERSONAL PROPERTY IS RESERVED. GRAIN DRYER AND FAN ARE OWNED BY THE OPERAT</u>	OR AND
	ARE RESERVED.	
4.4	ARE RESERVED. All grain, livestock, hay, silage and non-realty property on the real estate are reserved by the Seller or Seller's	s tenant.
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4. TAXES AND SPECIAL ASSESSMENTS:

A. Real Estate taxes shall be prorated to **DATE OF CLOSING** .

Page 2 of 4 THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE 02/2018

- 13. **REPRESENTATIONS:** It is understood that no representations made by the Broker or salesperson in the negotiation of this sale are being relied upon unless incorporated herein in writing and this property has not been offered or shown to Buyer by another person or agency. Buyer declares they are purchasing on their own examination and judgment and not through any representations to them made by the Seller, or their agents, as to its location, size, value, future value, income therefrom or as to its production.
- 14. **TIME:** In the performance of each part of this agreement, time shall be of the essence.
- 15. **ABSTRACT AND TITLE:** Seller at their expense, shall continue the abstract of title and deliver to Buyer for examination. The abstract shall become the property of the Buyer when the purchase price is paid in full, and shall show merchantable title in conformity with this agreement and title law of the State of Iowa and Iowa Title Standards of the Iowa State Bar Association. Each party shall pay costs of additional abstracting and/or title work due to their acts or omissions.
- 16. **DEED:** Upon payment of purchase price, Seller shall convey title by **WARRANTY** deed, free and clear of liens and encumbrances, reservations, exceptions or modifications except as in this instrument otherwise expressly provided. All warranties shall extend to time of acceptance of this offer, with warranties as to acts of Seller up to time of delivery of deed. Seller to pay transfer tax.
- 17. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHTS IN REAL ESTATE:** If, and only if, the Seller(s), immediately preceding this offer, hold the title to the above described property in joint tenancy, and such joint tenancy is not later destroyed by operation of law or by acts of the Seller(s) then (1) the proceeds of this sale, and any continuing and/or recaptured rights of Seller(s) in real estate shall be and continue in Seller(s) as joint tenants with rights of survivorship and not as tenants in common; and (2) Buyer(s), in the event of the death of either Seller, agree to pay any balance of the proceeds of this sale to the surviving Seller and to accept deed from such surviving Seller.
- 18. REMEDIES OF THE PARTIES---FORFEITURE---FORECLOSURE---REAL ESTATE COMMISSION:
 - A. If the Seller(s) fails to fulfill this agreement, the Buyer shall have the right to have all payments, plus accrued interest, if any, returned or to proceed by any action or actions at law or in equity.
 - B. If the Buyer fails to fulfill this agreement, the Seller may pursue forfeiture proceedings as provided in the Code of lowa, all payments made herein shall be forfeited and the earnest money deposit shall be paid to Seller, less agent expenses, not to exceed the Broker's fees as per the Auction Agreement.
 - C. If In addition to the foregoing remedies, either party shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure or specific performance, and the party at fault shall pay costs and attorney fees, and a receiver may be appointed. Either party will pay interest at the maximum legal rate on all amounts herein as and after they become delinquent.
- 19. **APPROVAL OF COURT:** If this property is an asset of any estate, trust or guardianship that requires court approval for sale, this contract shall be subject to Court approval. If necessary, the appropriate fiduciary shall proceed promptly and diligently to bring the matter on for hearing for Court approval. (In that event, the Court Officer's Deed shall be used.)
- 20. **ALL FUNDS DEPOSITED** hereunder as part payment as herein above set forth shall be held by Broker as Agent in trust pending acceptance of this offer, examination of the abstract and delivery of deed or formal contract. Buyer authorizes the company or persons financing his/her purchase to pay all funds to Broker as Agent for the Seller and Seller authorizes such Agent to accept same. It is agreed that at time of settlement, funds of the purchase price may be used by Broker as Agent to pay taxes, liens, and other sales or purchase expenses of Seller and Buyer to comply with the above requirements; same to be handled under supervision of the Broker as Agent and subject to approval of Buyer's attorney on title questions to produce merchantable title.
- 21. **CONTRACT BINDING ON SUCCESSORS IN INTEREST:** This contract shall apply to and bind the successors in interest of the respective parties.
- 22. **TENANT:** If indicated by "yes" in the following space YES , it shall be the responsibility of Seller at Seller's expense to see to the termination of all rights of existing tenants so Buyer shall have sole possession, subject to the 2022 existing Lease, and at closing Seller shall exhibit evidence satisfactory to Buyer of such termination.
- 23. CONSERVATION PROGRAM CONTRACT(S): Seller assigns all right, title and interest in any Conservation Program contract(s) for said real estate to Buyer. Seller reserves the right to receive from the Farm Service Agency and/or Natural Resource Conservation Service office their prorated share of any Conservation Program payment(s) prorated to N/A. By acceptance hereof, Buyer, their successors and assigns, assume all obligations for compliance with the terms of said Conservation Program Contract(s).
- 24. **WORDS AND PHRASES** herein, including any acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.
- 25. **WATER/SANITARY SYSTEMS:** BUYER will assume all responsibilities, including costs, for compliance of all county and state regulations covering the sanitary and water systems on the property.

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of 4	THIS IS A LEGALLY BINDING CONTRA	CT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE	02/2018
BUYER(S	S) INITIALS:,	SELLER(S) INITIALS:,,	

- 26. **ELECTRONIC SIGNATURES** on this agreement and/or faxed/scanned copies of signed agreement shall be considered
- 27. COUNTERPARTS: If more than one person is named as a Seller and/or Buyer herein, this contract may be executed by each Seller and/or Buyer, separately, and when so executed, such copies taken together with one executed by Broker on behalf of Brokerage Firm shall be deemed to be a full and complete contract between the parties.
- SEVERABILITY: If any provision or provisions of this Agreement shall be held to be invalid, illegal, unenforceable or in conflict with the law of any jurisdiction, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- **IRS §1031 TAX-DEFERRED EXCHANGE:** 29.
 - Seller reserves the right to structure this transaction as a tax-deferred exchange under Internal Revenue Code §1031. Buyer shall cooperate to complete the said exchange. Seller shall be responsible for all expenses related to seller-initiated exchange.
 - Buyer shall have the right to assign this Agreement without consent of the Seller, prior to closing, in order to (B) affect a Like-Kind Section §1031 Tax-Free Exchange at no additional cost to Seller. Buyer shall be responsible for all expenses related to a buyer-initiated exchange.
- ADDENDUM: There is X is not an Addendum attached that is part of this Agreement. Said Addendum consists of pages.
- **OTHER PROVISIONS:** 31.
 - Buyer acknowledges there is a Crop Share Lease in place for the 2022 crop year. Sellers shall retain 100% of all profits earned from the 2022 crop. Full possession of the cropland to be March 1, 2023. All grain on premises and in bins is owned and shall remain the property of the Seller and Operator. They and/or their designees, shall be granted full access to remove said grain by July 1, 2023. Buyer to have full possession of the grain bins on July 1, 2023. Full possession of the house and buildings to be at closing.
 - The Buyer understands and agrees that Buyer is purchasing this real estate in its "As Is, Where Is, With ALL Faults" condition and there are no expressed of implied warranties pertaining to the real estate which Buyer is purchasing including, but not limited to, fitness for a particular use, access, water quality, physical or environmental condition. Neither the Seller or nor the Broker are warranting any specific zoning classification, location of utilities, assurance of building permits, driveway permits or water of septic permits. Buyer further understands that the house, buildings, and any other remaining property still located on this real estate are also being purchased "As Is, Where Is" and if Buyer determines that said property should be removed, Buyer shall be responsible for all costs associated with removing the property from the real estate.
 - It shall be the Buyer(s) responsibility to provide all required fencing in accordance with lowa state law. (C)
 - If one Buyer purchases one or more tracts that are adjacent to one another, the Sellers shall only be obligated to furnish one abstract and deed (husband and wife constitute one Buyer).

Offer presented this 1	1 th day of NOVEMBER , 2022 , and null and	void if not accepted on or before NOVEMBER 11, 2022 .
	ACCEPTED THIS 11th DAY	Y OF <u>NOVEMBER</u> , 2022 .
BUYER(S):		SELLER(S):
	2.1	Oberhaus, Inc.
	11/11/2022	11/11/2022
Signature: By:	DATE	Signature: By: Anthony Oberhaus, Vice President DATE
•		
	11/11/2022	11/11/2022
Signature: By:	DATE	Signature: By: Christopher Oberhaus, Treasurer DATE
		HERTZ REAL ESTATE SERVICES, Inc.
		Listing Broker
		By: Troy R. Louwagie, Broker



SELLER DISCLOSURE OF PROPERTY CONDITION (BASIC)



(To be delivered prior to buyer making Offer to Buy Real Estate) Oberhaus, Inc. – 12.01 Acres, m/l – Muscatine County, Iowa

Property Owner(s):	Obernaus, inc.
Property Address	2581 Jasper Avenue, Letts, IA 52754
Purpose of Disclosure: Completio condition and information about the	n of this form is required under Chapter 558A of the lowa code which mandates Seller disclose property, unless property is exempt.
ordinary care in obtaining the inform information. (4) Additional pages or	replete this form yourself. (2) Report known conditions materially affecting the property and utilize ation. (3) Provide information in good faith and make a reasonable effort to ascertain the required reports may be attached. (5) If some items do not apply to your property, write "N/A" (not nust be identified "AP". If you do not know the facts, write or check UNKNOWN. (7) Keep a copy
containing 5 or more dwelling units; properties; fiduciaries in the course of tenants, or tenants in common; to or commercial or agricultural property of	empted from the Seller's disclosure requirement include (IA Code 558A): Bare ground; property court ordered transfers; transfers by a power of attorney; foreclosures; lenders selling foreclosed of an administration of an decedent's estate, guardianship, conservatorship, or trust; between joint from any government division; quit claim deeds; intra family transfers; between divorcing spouses; which has no dwellings. The property court ordered transfers; between divorcing spouses; which has no dwellings. The property court ordered transfers transfers to the self-december of the above exemptions apply. (If exempt - STOP HERE - skip to signature line)
and accurate to the best of my/our k person or entity in connection with a be a warranty of any kind by Seller of purchaser may wish to obtain. The Seller. The Agent has no indepen	eller discloses the following information regarding the property and certifies this information is true nowledge as of the date signed. Seller authorizes Agent to provide a copy of this statement to any ctual or anticipated sale of the property or as otherwise provided by law. This statement shall not or Seller's Agent and shall not be intended as a substitute for any inspection or warranty the following are representations made by Seller and are not by any Agent acting on behalf of the dent knowledge of the condition of the property except that which is written on this form. lependent inspections relevant to Buyer.
I. Property Conditions, Imp	rovements and Additional Information:
Water may seep in during rain event 2. Roof: Any known problems? Ye Date of repairs/replacement 3. Well and pump: Any known pro Water well, depth 300 ft If yes, date of last report/results: 4. Septic tanks/drain fields: Any Age 2010 Unknown ☐ Has the Unknown ☐ Date of Inspection 5. Sewer: Any known problems? Y 6. Heating system(s): Any known Date of repairs 7. Central Cooling system(s): Any bate of repairs 8. Plumbing system(s): Any known Date of repairs 9. Electrical system(s): Any known Date of repairs 10. Pest Infestation: (wood-destrown Any known problems? Yes Previous Infestation/Structural Endowed Processing	rere been known water or other problems? Yes \(\) No \(\) Unknown \(\) If yes, please explain: s, brick repair needed at south basement entrance, brick spalling s \(\) No \(\) Unknown \(\) Type \(\) Hail damage.claim paid 2017, no repair completed \(\) Unknown \(\) Unknown \(\) Unknown \(\) Upknown \(\) Upknown \(\) Upknown \(\) Unknown problems? Yes \(\) No \(\) Unknown \(\) Unknown \(\) Location of tank \(\) Behind Corncrib \(\) Unknown \(\) esystem been inspected within 2 years or pumped/cleaned within 3 years? Yes \(\) No \(\) Unknown \(\) Esystem been inspected within 2 years or pumped/cleaned within 3 years? Yes \(\) No \(\) Unknown \(\) Unknown \(\) Esystem \(\) Unknown \(\) Date tank last cleaned/pumped \(\) Unknown \(\) Unknown \(\) Unknown \(\) Esystem \(\) No \(\) Any known repairs/replacement? Yes \(\) No \(\) Whown problems? Yes \(\) No \(\) Any known repairs/replacement? Yes \(\) No \(\) Whown problems? Yes \(\) No \(\) Any known repairs/replacement? Yes \(\) No \(\) Any known repairs/replacement? Yes \(\) No \(\) Any known South of treatment \(\) Policying insects, bats, snakes, rodents, destructive/troublesome animals, etc.) No \(\) Unknown \(\) Date of treatment \(\) Date of repairs \(\) Enamage? Yes \(\) No \(\) Date of repairs \(\) Unknown \(\) If yes, explain: \(\)
Date of last report 13. Lead Based Paint: Known to be Unknown ☑ If yes, what were the Pamphlet been provided? Yes [14. Any known encroachments, each in the part of the pa	□ No □ Issements, "common areas" (facilities like pools, tennis courts, walkways or other areas co-owned not
Seller In	itials Buyer Initials

Sign Envelope ID: 9930B95F-2C9A-44F8-E		rith adjoining landowners, such as walls, fer	nees roads and driveways
whose use or maintenance respor	nsibility may have an effe	ct on the property? Yes X No ☐ Unknow	
16. Structural Damage: Any known			
		le or grading problems? Yes ☐ No ☐ Unk Jnknown ☐ If yes, flood plain designation _	
		? Yes \square No \boxtimes Unknown \square What is the z	
		s? Yes 🗌 No 🛛 Unknown 🔲 If yes, attac	
true, current copy of the covenants	s can be obtained:		
21. Has there been "major" structur	al remodeling? Yes	No □ Unknown If yes, please expla	in:
You MUST explain any "Yes" response	onses above (Attach ad	ditional sheets if Necessary):	
8) Plumbing systems- leak detected in dir	ing room ceiling approxima	tely 4 years ago and water has been shut off sind	e no repair made.
15) Fences on property			
16) Structural damage-see comments 1)Ba	sement/Foundation		
	0 11 1 :	e de la companya de l	
		dicated above the history and condition of a	
the information known or reasonable a	vailable to the Seller(s).	If any changes occur in the structural/mech	anical/appliance systems
this property from the date of this form	to the date of closing, Se	eller will immediately disclose the changes t	o Buyer. In no event shall
		y made by Broker or Broker's affiliated licer	sees (brokers and
salespersons). Seller hereby acknow	/ledges Seller has retai	ned a copy of this statement.	
		X'O'	
		vith the "lowa Radon Home-Buyers and S	Sellers Fact Sheet",
prepared by the Iowa Department of	Health.		
Oberhaus, Inc.		Oberhaus, Inc.	
DocuSigned by:		DocuSigned by:	
my three			
	11/1/2022	anthony Oberhaus	10/31/20
Seller: By: Christopher Oberhaus, Ti		Seller: By: Anthony Oberl	naus, Vice President D
,			,
BUYER NAME:			
		nent. This statement is not intended to	oe a warranty or to
substitute for any inspection the bu	yer(s) may wish to obta	in.	
Buyer acknowledges receipt of the	lowa Radon Home-Buy	ers and Sellers Fact Sheet" prepared by	the lowa Department of
Public Health.			
	> >		
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Puwor	Doto	Dintor	-
Buyer:	Date	Buyer:	D
Buyer:	Date	Buyer:	D
		Buyer:	D
Buyer: Copyright© 04/2015 lowa Association		Buyer:	D

https://hertzassociateste.sharepoint.com/sites/SiteRealEstate/Mount Vernon/Transaction/Active Auctions/Muscatine_IA_296.88_010-2468-01_Oberhaus/Contracts & Agmts/Auction Documents/Property Disclosure - Oberhaus.docx

DISCLOSURE OF INFORMATION AND ACKNOWLEDGMENT LEAD-BASED PAINT AND/OR LEAD-BASED PAINT HAZARDS

Oberhaus, Inc. - ____ Acres, m/l - Muscatine County

ADDRESS 2581 Jasper Ave., Letts, IA 52754

LEAD WARNING STATEMENT:

Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller's possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

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Seller's Disclosure (initial)			
Presence of lead-based paint a	and/or lead-based p nd/or lead-based pa	aint hazards (check one below): int hazards are present in the hous	ing (explain):
Seller has no knowledge of	f lead-hased naint a	and/or lead-based paint hazards in t	the housing
Ds Constitution in Knowledge C	rioda baooa paint e	ind/or road based paint rid2al do in	ino nodoling.
(b) Records and Reports available			
		ilable records and reports pertaining housing (list documents below):	g to lead-
baseu paint anu/or leau-ba	aseu nazarus in ine	housing (list documents below).	
	cords pertaining to le	ead-based paint and/or lead-based	paint hazards
in the housing.		10	
Purchaser's Acknowledgment (initial)			
(c) Purchaser has received cop			
☐ No records or reports w	vere available (see (b) above).	
(d) Purchaser has received the pa	mphlet Protect You	r Family From Lead in Your Home.	Lead Poisoning: How to
Protect Iowa Families, or a s			3
(a) Durchager has (sheek and hale			
(e) Purchaser has (check one belo		y agreed upon period) to conduct a	risk assessment or inspection
		d-based paint hazards; or	ner deceement of mepeemen
☐ Waived the opportunity	to conduct a risk a	ssessment or inspection for the pre	sence of lead-based paint
and/or lead-based pair	nt hazards.		
Agent's Acknowledgment (initial)			
(f) Agent has informed the Seller of her responsibility to ensure con		ations under 42 U.S.C. 4852d and i	s aware of his/
Certification of Accuracy			
The following parties have reviewed the i	information above a	nd certify, to the best of their knowl	edge, that the information they
have provided is true and accurate.			
Oberhaus, Inc.			
DocuSigned by:			
mul throw			
G173F8DFAA954F1	11/1/2022		
Seller: By: Christopher Oberhaus, Treasurer	Date	Buyer:	Date
Oberhaus, Inc.			
DocuSigned by:			
anthony Oberhaus	4010410000		
Seller: By: Anthony Oberhaus, Vice President	10/31/2022 Date	Buyer.	Date
Ochon by. Anthony Obernaus, vice riesident	Date	Buyer:	Date
HERTZ REAL ESTATE SERVICES			
Seller's Agent: Troy R. Louwagie	Date	Buyer's Agent:	Date