REAL ESTATE SALES AGREEMENT

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.

BUYER further acknowledges having signed and received a copy of the SELLER PROPERTY CONDITION DISCLOSURE FORM, if required. The BROKER, its agents, employees and associates are not required, however, to discover hidden defects in the property or give advice on matters outside the scope of their real estate license.

SELLER and/or BUYER request that Broker select, prepare and complete form documents, as authorized by Iowa law or rule, such as purchase agreements, groundwater hazard statements and declaration of value.

HERTZ REAL ESTATE SERVICES, INC., BROKER, and Kyle Hansen, ALC, licensee employed by or associated with the broker, represents SELLER

BUYER(S):	**SELLER(S): E.D. Acres, LLC**
Signature- Date	Signature- William A. Miller, Manager Date
Signature - Date	

1. **PARTIES: E.D. Acres, LLC (Seller)** agrees to sell and convey to _____ **and/or assignee** (Buyer), and Buyer agrees to buy from Seller the following property situated in **Union** Township, **Boone** County, Iowa. This purchase agreement pertains to Parcel(s) _____ listed in the attached addendum. These properties are being sold together with any easements and 100 percent of the mineral rights owned by Seller, but subject to any easement of record, zoning restrictions, FSA/NRCS cost-sharing agreements, and restrictive covenants. The right is reserved to insert the exact legal description as shown by the Abstract of Title.
2. **TOTAL PURCHASE PRICE SHALL BE:** **$** _____
   - **A. Earnest Money to be deposited upon execution of agreement with:** ..... **$** _____
     - ☒ **Real Estate Trust Account of Hertz Real Estate Services, Inc.**
     - ☐ **Trust Account of N/A, Closing Agent**
   - **B. Additional Funds Due On N/A** ..... **$ 0.00**
   - **C. Funds Due at Settlement On December 10, 2026** ..... **$** _____
     Funds due at settlement shall be by bank cashier's check or wire transfer
   - **D. Balance Due Under Installment Contract** ..... **$ 0.00**
     Buyer and Seller shall execute an installment contract on a form commonly used in this county calling for the following terms: N/A
   - **TOTAL PURCHASE PRICE AS NOTED ABOVE** ..... **$** _____
3. **THIS OFFER CONTINGENT UPON THE ABILITY OF BUYER TO:**
   - A. Sell (or complete exchange of) property located in **N/A**, for not less than $**N/A** or such amount as is acceptable, on or before **N/A**. However, the Seller reserves the right to accept another offer, provided Buyer has first option and is given a **N/A**-hour notice in writing of the Seller's intention to terminate this agreement if this contingency is not fulfilled.
   - B. Obtaining a commitment for a mortgage loan in the amount of $**N/A** on or before **N/A**. Buyer shall make every reasonable effort to obtain approval of the financing and shall pay all costs of said financing. This agreement will become null and void if buyer does not notify Seller or Agent in writing before **N/A** that these contingencies have been met.
   - C. Buyer shall notify Seller or Agent in writing by **N/A** of any environmental objections. This offer shall be null and void unless all parties agree on the resolution of environmental objections within five days after notice is given.
   - D. Other Contingency: **N/A**

   If any contingency cannot be carried out, this Offer shall become null and all money paid or obligations given by Buyer shall be returned to Buyer.

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4. **TAXES AND SPECIAL ASSESSMENTS:**
   A. Real Estate taxes shall be prorated to **closing date**.
   B. Any proration of taxes shall be based upon the taxes for the year currently payable. All subsequent taxes will be paid by the Buyer.
   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 execution of this contract by all parties with **Hertz Real Estate Services, Inc.** as Escrow Agent. Additional Earnest Money, if any, shall be deposited with the Escrow Agent. If indicated by "yes" in the following space **NO**, the earnest money shall be deposited by the Escrow Agent in an interest-bearing trust account and the interest earned thereon shall accrue for the benefit of **N/A**, with interest credited to SS# or TIN# as per attached IRS W9 form; otherwise, the Iowa Association of REALTORS® Foundation, a charitable non-profit entity, will receive the interest. Seller and Buyer agree that Earnest Money held in the **Hertz Real Estate Services, Inc.** Trust Account may be disbursed to a future-specified Closing Agent within 72 hours of scheduled settlement date, or as directed by said Closing Agent, if necessitated.
6. **BROKER'S FEE:** Seller agrees to pay **Hertz Real Estate Services, Inc.**, Broker, herein as follows: **fee as noted in listing agreement, which is a percentage** of the total contract sales price in cash at closing, payable in the Broker's principal office.
7. **POSSESSION AND CLOSING:** Settlement of closing shall be on or before **December 10, 2026**, or after objections to title have been cleared. Possession of the property shall be delivered on **closing, subject to existing lease** in its present condition, ordinary wear and tear excepted. If closing is delayed at fault of Buyer, Buyer shall pay **8**% interest on all unpaid amounts from **December 17, 2026** to date of closing. Buyer will not pay interest under this provision if closing is delayed at the fault of the Seller.
8. **INSURANCE:** Seller agrees to keep the buildings on said property insured at present coverage until possession is given and, in the event the buildings and improvements on said real estate are destroyed or materially damaged by fire or other casualty before possession is given to Buyer, it is agreed that the insurance money received shall go to Buyer to replace or repair said damage. Buyer may obtain additional insurance.
9. **SURVEY:** This property **Shall Not** be surveyed. Cost to be divided as follows: Buyer **N/A** Seller **N/A**.
10. **FIXTURES:** All personal property that integrally belongs to or is part of the real estate, whether attached or detached, such as water pumps and systems, automatic heating equipment, electrical service cable, fencing and other attached fixtures, trees, bushes, shrubs and plants, feed bunks in the fence, installed fences and gates, propane tanks not under lease, water association rights where applicable, hog and cattle waterers in the fence or permanently installed, grain storage buildings and hog and cattle sheds on permanent foundations, auger and conveyor systems shall be considered part of the real estate and included in this sale except: **None.** All grain, livestock, hay, silage and non-realty property on the real estate are reserved by the Seller or Seller's tenant.
11. **CONDITION OF PROPERTY:** The real estate (and any personal property contracted for) in its present condition as of date of this offer, will be preserved and delivered intact at the time possession is given.
    N/A Seller sells "As Is" and "Where Is" all mechanical and electrical equipment.
    N/A Seller warrants all mechanical and electrical equipment is in reasonable working condition at possession.
    The agent makes no representations or warranties as to the physical or mechanical condition of the property, real or personal. Buyer accepts the property in its present condition.
12. **GROUNDWATER HAZARD STATEMENT:** At closing, a Groundwater Hazard Statement will be filed by the Seller(s) regarding the following items: (1) wells; (2) solid waste disposal; (3) hazardous wastes; (4) underground storage tanks; (5) private burial site, and (6) private sewage disposal system located on the property. If any of these are located on the property, they are as follows: **None**. Brokers, their Agents, Employees and Associates shall not be responsible for any hazardous materials which may be found on this property which have not been disclosed by the Seller(s) or any other parties in interest and are not required to give advice on matters outside the scope of their real estate license.
13. **REPRESENTATIONS:** It is understood that no representations made by 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 Seller, or their Agent, 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.

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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(s) up to time of delivery of deed. Seller(s) 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, he/she will pay to the Broker the regular commission in full, and 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, and the Seller agrees to pay costs and attorney fees, and a receiver may be appointed.
    B. If the Buyer fails to fulfill this agreement, the Seller may pursue forfeiture proceedings as provided in the Code of Iowa, all payments made herein shall be forfeited and the earnest money deposit shall be divided equally between Seller and Agent. Any payment to Agent under this section shall not exceed commission referred to in Paragraph 6 of this agreement.
    C. 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 FUND DEPOSITED** hereunder as part payment as herein above set forth shall be held by **Hertz Real Estate Services, Inc.**, as Closing 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 Closing 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 Closing 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 Closing 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 existing lease, and at closing Seller shall exhibit evidence satisfactory to Buyer of such termination. **N/A** will pay tenant for field expense incurred to **N/A**.
23. **CONSERVATION PROGRAM CONTRACTS:** 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 gender neutral 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.
26. **ELECTRONIC SIGNATURES** on this agreement and/or faxed/scanned copies of signed agreement shall be considered valid.
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 Buyer, separately, and when so executed, such copies taken together shall be deemed to be a full and complete contract between the parties.
28. **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.

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29. IRS § 1031 TAX DEFERRED EXCHANGE:

A. **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.

B. **Buyer** shall have the right to assign this Agreement without consent of Seller, prior to closing, in order to affect a Like-Kind §1031 Tax-Free Exchange at no additional cost to Seller. Buyer shall be responsible for all expenses related to a buyer-initiated exchange.

30. ADDENDUM: There **is/are** **1** Addendum(s) attached as a part of this Agreement. Said Addendum(s) consist of **1** page.

31. OTHER PROVISIONS:

A. **N/A**

ACCEPTED THIS _____ DAY OF November, 2026.

BUYER(S):

_____

Signature- Date

_____

Signature- Date

SELLER(S): E.D. Acres, LLC

_____

Signature- William A. Miller, Manager Date

SELLER'S BROKER:

Kyle Hansen, ALC
(Representing Agent Name)

Brokerage Name: Hertz Real Estate Services

Address: PO Box 500 / 415 S. 11th Street
Nevada, IA 50201

Phone: 515-382-1500

Email: KyleH@Hertz.ag

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ADDENDUM "A"

PARCEL(S) DESCRIPTIONS INCLUDED IN THIS REAL ESTATE SALES AGREEMENT

Initial **ONLY the parcel(s) that are included in the Total Purchase Price** written in Paragraph 2 on the first page of this Real Estate Sales Agreement.

BUYER INITIALS	PARCEL	LEGAL DESCRIPTION
_____	**Parcel 1 – 93.34 Ac., m/l**	E½ SW¼ and E⅓ of E½ W½ SW¼ of Section 36, Township 83 North, Range 28 West of 5th P.M., Boone County, IA.
_____	**Parcel 2 – 156.15 Ac., m/l**	SW¼ except acreage in SE¼ SW¼ of Section 12, Township 82 North, Range 28 West of 5th P.M., Boone County, IA.

Final Abstract/Title documents to govern legal descriptions.

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