UNIFORM OFFER AND ACCEPTANCE CONTRACT

Delhi, Iowa, April 21 19 90

TO: John T. Kuhlman, Seller(s)

Designate status of seller(s): ☐ husband & wife ☒ a single person ☐ a corporation ☐ a partnership ☐ other_____

David Hanzelka, Buyer(s)

as joint tenants unless otherwise specified.

Buyer(s) offer to buy property LEGALLY DESCRIBED AS: See Attachment A

and COMMONLY KNOWN AS: Lakeview Bar and Grill

SUBJECT TO RESTRICTIVE COVENANTS, ORDINANCES, AND LIMITED ACCESS PROVISIONS OF RECORD, IF ANY, AND TO EXISTING EASEMENTS, IF ANY. The premises intended to be covered by the terms hereof shall include all buildings, land, rights, easements, and access necessary or appurtenant thereto and owned by sellers. Included, if now in or on said premises and owned by seller(s), are all fixtures including but not limited to: attached carpeting, window shades; blinds; curtain rods and hardware; lighting fixtures and bulbs; TV tower, antenna, satellite dish, rotor and controls; awnings; door chimes; fireplace screen, grate, and andirons; mailbox; water softners and filtration systems (except rental), bushes, shrubs, and other vegetation; and all other fixtures not hereinafter specifically reserved by Seller(s) in writing. See Attachment B.

FOR THE SUM OF Forty-two Thousand Three Hundred and no/100--Dollars ($ 42,300.00)

1. **PAYMENT** shall be made as follows: See Attachment B.

(a) **CASH.** By payment of $_____ herewith, to be held in escrow in trust by_____, and the balance of $_____ in cash on or before_____, 19____, and upon performance of Seller's obligations hereunder.

(b) **INSTALLMENTS.** By payment of the sum of $_____, submitted herewith to be held in escrow in trust by_____, and $_____ upon the execution of a Uniform Real Estate contract on or before possession date in which Buyers agree to pay the remaining balance of $_____ at the rate of $_____ or more per month, including interest, until the entire purchase price is paid, with interest from date of possession at the rate of_____% per annum until paid, such interest to be computed monthly upon the balance owing at the beginning of each respective interest computation period. Such monthly payments shall commence on the_____day of_____, 19____ and shall be paid at a place designated by Sellers in Black Hawk County, Iowa. Any payment delinquent for more than 30 days shall draw interest at _____% per annum compounded monthly. Notwithstanding the payment provisions herein the outstanding balance of principal and interest shall be paid on or before the_____day of_____, 19____. If seller presently has a mortgage on subject property, Seller may declare this contract null and void if mortgagee accelerates said mortgage or raises the interest rate thereon to a rate exceeding_____% per annum.

2. **FINANCING.** This offer is subject to Buyers obtaining/assuming a $_____, ( ) FHA ( ) VA ( ) Insured Conventional ( ) Conventional mortgage loan on said property at an initial interest rate not to exceed _____% per annum, amortized over a period of not less than_____years.
Loan Discounts to be paid by Buyer not to exceed_____% of mortgage amount.
Loan Discounts to be paid by Seller not to exceed_____% of mortgage amount.
Loan Insurance fee to be paid by Buyer not to exceed_____% of mortgage amount.
Loan Insurance fee to be paid by Seller not to exceed_____% of mortgage amount.

If after a good faith effort on the part of the buyer such loan approval is not obtained on or before_____, 19____, this offer shall be null and void and said down payment shall be immediately refunded to buyers.

3. **ASSUMPTION.** If this sale contemplates a mortgage/contract assumption, buyers may declare this contract null and void and demand a refund of their down payment if such mortgagee accelerates said mortgage or raises the interest rate thereon to a rate exceeding_____% per annum. This offer is subject to Seller's release of liability on the existing mortgage/contract. Yes ( ) No ( ).

4. **POSSESSION** is to be given to Buyers on the 1st day of May 19 90 Buyers agree to take possession subject to rights of tenants now in possession. Yes ( ) or No (X). This possession date may be adjusted by mutual agreement of the parties.

5. **TITLE.** The parties agree that if Sellers' title is held in joint tenancy, this contract shall not be construed as severing such joint tenancy.

6. **TAXES AND ASSESSMENTS.** Sellers shall pay 2/3rds of the installment of general property taxes on said property which will become delinquent if not paid by March 31, 1991, and all prior installments. Buyers shall pay all subsequent installments. If any installment of general property taxes is to be pro-rated and if such taxes cannot be determined by the date for settlement thereof, such prorating shall be based on the amount of the last determinable installment, proportionately adjusted by any change in the assessed valuation attributable to capitol improvements and which are determinable on the date of settlement.

Buyers shall pay the cost of all street oilings which are not liens on the date hereof. Sellers shall pay all sewage disposal assessments due and all special assessments which are liens against said premises on the date hereof, except those for improvements which have not been completed and accepted by the City Council on the date hereof, which Buyers will pay.

FILE No. 84-2285	FILED FOR RECORD THE 3 DAY OF	STATE OF IOWA, DELAWARE COUNTY
RECORDING FEE $ 35.00	April, 19 91 AT 10:15	Joan Sheppard, Recorder
TRANSFER FEE $_____	O'CLOCK A.M. BOOK 127 PAGE 310	LD

7. **INTEREST, RENTS AND INSURANCE** shall be adjusted as of the date of possession.

8. **INSURANCE.** Sellers shall maintain their present hazard insurance on said premises at their expe[illegible]nefit of Sellers and Buyers and other interested parties as their interest may appear to the date of possession. [illegible]s [illegible]y buy additional insurance if they so desire. From and after delivery of possession, Buyers shall provide fire and extended coverage insurance on said premises at least equal to the unpaid balance owing hereunder to Sellers, and in a company or companies acceptable to Sellers, and all such insurance shall protect the interest of both parties as their interest may appear, and such policies shall be promptly deposited with Sellers.

9. **OTHER TERMS AND CONDITIONS.** This offer is also made subject to the following conditions:_____

_____

_____

_____

_____

_____

_____

10. **TITLE PAPERS AND ABSTRACT.** At the time of final payment hereunder, the Seller shall convey the premises to the Buyer by WARRANTY DEED and shall furnish the Buyer an ABSTRACT OF TITLE that, in the case of platted property, begins with the recording of the proprietor's plat of the subdivision, or with root of title, and that shows marketable record title to the premises vested in the Sellers as of the date of this contract between the parties hereto. Within a reasonable time after the execution of this contract, such abstract, certified to a date subsequent to the date hereof, shall be submitted to the Buyer for examination. The abstract shall be returned to Seller within a reasonable period of time with a copy of a written opinion of Buyer's attorney that either approves the title or points out specific objections to it. After all valid objections have been satisfied or provided for, Seller shall have no obligation to pay for further abstracting excepting any made necessary by his own affairs.

11. **FORM OF CONTRACT.** If this sale is upon the installment plan, it shall be on the terms and conditions of The Black Hawk County Conference of Realtors and Lawyers Standard Form 162A adopted in May, 1979, a copy of which is on file in the office of the Black Hawk County Abstract Company, Waterloo, Iowa, to which reference is hereby made, or the legal equivalent thereof, which form of contract all parties agree to execute and deliver concurrently with delivery of possession or payment of balance of downpayment, whichever occurs first.

12. **RETURN OF PAYMENT(s).** The amount herewith tendered as part of the purchase price of the above described property shall be returned to the Buyers in case this offer is not accepted, or is rescinded by Buyers for failure of title, otherwise to be applied on the cash payment above provided for.

13. **BUYERS' DEFAULT.** If the Buyers fail to fulfill this agreement without legal cause, the Sellers may enforce this agreement by any remedy available under Iowa law, including foreclosure, or forfeit the same as provided by the Statutes of Iowa governing the forfeiture of real estate contracts, and if the contract is forfeited, Buyers shall be considered as tenants holding over after termination of a lease and shall have no right to a refund of any sums previously paid hereunder. In the performance of each part of this agreement, time shall be of the essence. If this agreement is forfeited by the Sellers, or if it is cancelled by agreement of Buyers and Sellers, Sellers agree to pay to the agent entitled to the commission hereunder one-half of the funds paid hereunder (but in no event to exceed the agreed commission due hereunder) as commission earned, which sum agent agrees to accept as payment in full of his commission due for services rendered.

14. **SELLERS' DEFAULT.** If Sellers fail to fulfill this agreement without legal cause, after the same has been accepted, Buyers may enforce this agreement or may rescind the same for such non-performance and receive a full refund of their down payment. In the performance of each part of this agreement, time shall be of the essence. If Sellers fail or refuse to perform this agreement without legal cause after the same has been accepted, Sellers will pay agent the agreed commission in full.

15. **ACCEPTANCE DATE.** When accepted by the Sellers, this offer shall become a binding contract for the sale and purchase of the above described property. If this offer is not accepted by the Sellers on or before the_____ day of_____, 19____, it shall become null and void and the initial down payment shall be repaid to the Buyers without liability on the part of either party to the sales agent.

X _____

Buyer (SSN 482-42-8672) David Hanzelka

_____ _____

Salesperson/Company Buyer (SSN_____-_____-_____)

✓ Sellers hereby accept the above offer this 21 day of April, 19 90, ~~and agree to pay~~ _____, ~~agent, a sales fee for the sale of said premises of~~ _____% ~~of the sale price first above described~~. If Sellers have made a counter-offer by changing and initialing any terms, the counter-offer shall be void unless accepted and initialed by Buyers on or before the_____ day of_____, 19____. If Sellers have signed and attached a counter-offer, it shall be void unless signed by Buyers on or before said date.

Counter Offer Accepted By_____.

X _____

Seller (SSN 478-42-8895) John T. Kuhlman

_____

Seller (SSN_____-_____-_____)

NOTE TO BUYERS: **Consult your attorney as to how you should take title to this property. You should ask your attorney to examine the abstract of title to said property as soon as possible.**

NOTE TO SELLERS AND BUYERS: **Telephone your insurance agent immediately and tell him to attach a rider to your insurance policy making loss payable to sellers and buyers as their interests may appear.**

To: Delaware County Recorders Office

The attached notarized document serves as my concurrence for Mr. Hanzelka to record the sale of the Lakeview Bar & Grill now known as Camp-O, Inc. with the documentation he has cosigned with me. It too has been cosigned.

John T. Kuhlman

STATE OF IOWA)
DELAWARE COUNTY) ss:

On this 11th day of January, 19 91, before me, the undersigned, a Notary Public in and for said County and State, personally appeared John T. Kuhlman to me known to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.

LINDA J. JAY
MY COMMISSION EXPIRES
2-18-93

Notary Public in and for said County and State

ATTACHMENT A

Lakeview Bar and Grill Real Estate

A portion of Lot Eighty Nine (89) of Camp-O-Delhi, a Subdivision of the Southwest Quarter (SW 1/4) of the Southeast Quarter (SE 1/4) of Section Twenty Four (24), Township Eighty Eight (88) North, Range Five (5), West of the Fifth P.M., in Delaware County, Iowa, according to the plat recorded in Book 5 Plats, Page 78, more specifically described as follows: Commencing at the Northwesterly corner of Lot Eighty Nine (89), thence South 12°29'14" West 49.66 feet to the point of beginning; thence South 12°29'14" West 45 feet to the Southwesterly corner of Lot Eighty Nine (89); thence South 71°2'49" East 17.68 feet; thence South 79°39'36" East 74.06 feet to the Southeasterly corner of said Lot Eighty Nine (89); thence North 10°42'35" East 54.39 feet; thence North 78°32'31" West 59.99 feet; thence South 11°27'29" West 9 feet; thence Westerly 31.75 feet, more or less, to the point of beginning, ~~the portion of Lot Eighty Nine (89), hereby conveyed, to be known as Lot Eighty Nine A (89A), and the portion of Lot Eighty Nine (89) which is not hereby conveyed, hereafter to be known as Lot Eighty Nine B (89B).~~

ATTACHMENT B

1. Included in the sale is the inventory, fixtures, equipment, and furniture used in the business known as Lakeview Bar and Grill which was operated on the above-described real property. The total purchase price shall be allocated among the assets as follows: Land--$7,500.00; Building and Fixtures--$17,500.00; Equipment--$15,000.00; and Inventory--$2,300.00.

2. Buyer shall assume the outstanding contract indebtedness owing from Seller to Richard G. Stender and Sandra L. Stender, husband and wife, and Camp-O-Delhi Bar and Grill, Ltd., an Iowa corporation, for the real estate and other assets described above, which contract balance shall be $27,396.43 on May 1, 1990. A copy of said contract is attached hereto. On the date of closing, Buyer shall execute an Assignment of Real Estate Contract wherein he assigns all of his right, title and interest as contract vendee in and to the real property and other assets described above to Buyer. This Offer and Acceptance Contract is expressly made contingent upon Stender's and Camp-O-Delhi Bar and Grill, Ltd.'s consenting to said Assignment of Real Estate Contract and releasing Seller (Kuhlman) from all liability under said contract upon the closing of this transaction.

3. Seller makes no warranties with respect to the condition of the building and any of the other assets sold hereunder or any other systems or components of said property. Buyer understands that he is purchasing the property in "as is" condition.

4. Seller's contract vendor (Stenders and Camp-O-Delhi Bar and Grill, Ltd.) have agreed to pay for an abstract for the above-described real property continued to the date of Seller's acquisition of the property (October 8, 1988). Seller shall pay the expense of continuing the abstract from that date to a date subsequent to the date of the execution of this Offer and Acceptance Contract. In the event that the abstracting has not been completed on the date of closing, Seller agrees to escrow $500.00 as security for the payment of his portion of the abstracting expense.

5. By mutual agreement among the parties and Stender and Camp-O-Delhi Bar and Grill, Buyer understands that there shall not be included in the Assignment of Contract the option and easement granted to Seller (Kuhlman) under paragraph 21(d) of said contract between Stenders and Camp-O-Delhi Bar and Grill, Ltd., as contract vendor, and John T. Kuhlman and Nancy K. Kuhlman, as contract vendees. More specifically, Buyer understands that he will not have an option to purchase Lot No. 90 nor will he have an easement and right to use Lot No. 90 for parking purposes as was provided in paragraph 21(d) of said contract.

X _____
John T. Kuhlman, Seller

X _____
David Hanzelka, Buyer

1. Total Purchase Price. The Buyers agree to pay for the said property the total of $40,000.00, due and payable at Sellers' residence, Dubuque, Dubuque County, Iowa, as follows: Down payment of $10,000.00, receipt of which is hereby acknowledged; and balance of purchase price, $30,000.00, as follows: $198.23 including interest on or before the 1st day of each of the following months: November and December, 1988; January, February, March and April, 1989; $594.67 on or before the 1st day of each of the following months: May, June, July, August, September and October, 1989; $396.45 including interest on or before the 1st day of each and every month thereafter until October 1, 1998, on which date all sums under this contract shall be paid in full, including interest on unpaid balances thereof at the rate of 10% per annum, payable monthly, from date of possession until fully paid, said payments to be applied first to interest then accrued and next upon the balance of the principal. In addition to such monthly payments, Buyers may prepay any amount at any time without penalty.

18. Assignment. This contract shall not be assigned by Buyers without the written consent of Sellers, which consent shall not be unreasonably withheld.

21. Special Provisions.

(a) In addition to the real property described above, this contract for sale includes all buildings, fixtures and improvements thereon, and all of the fixtures, equipment, furniture and inventory of the business of Camp-O-Delhi Bar and Grill Ltd operated on the above-described real property. The Seller Stenders' Camp-O-Delhi Bar and Grill Ltd is the owner and seller of the said building, fixtures and improvements, and fixtures, equipment, furniture and inventory used in the operation of said business on the premises; the Sellers Richard G. Stender and Sandra L. Stender are the owners and sellers of the real property only. The total purchase price of $40,000.00 is allocated among these assets being sold as follows:

(1) To the real property only (Richard G. and Sandra L. Stender).....$ 7,500.00

(2) To the trade fixtures, equipment and furniture used in the operation of the Camp-O-Delhi Bar and Grill Ltd.....$ 3,894.00

(3) The building, other fixtures and improvements $28,606.00

Buyers shall make one combined payment to Sellers; Buyers shall have no obligation or responsibility as to allocation of payments made between the Sellers.

(b) Buyer John T. Kuhlman joins in this contract for title and survivorship purposes only, and Sellers agree that he shall not be personally obligated on the indebtedness hereby arising; his legal and equitable title interests in the property sold shall be subject, however, to Sellers security interests and remedies of forfeiture or foreclosure as above provided.

(c) Warranty of Conditions. Sellers warrant the septic system serving the property being sold against new or recurring problems for 30 days after the date of possession; Sellers make no other warranty whatsoever, and the property being sold is taken "AS IS' and "WITH ALL FAULTS.".

(d) Option, Use and Maintenance of Adjacent Property. Sellers Stender are owners of the adjacent property Lot No. 90 of Camp-O-Delhi, a Subdivision of the SW¼ of the SE¼ of Section 24, Township 88 North, Range 5, West of the 5th P.M., in Delaware County, Iowa, according to plat recorded in Book 5 Plats, page 78. For a period of 5 years from and

after the date of possession, Buyers shall have the option to purchase said adjacent Lot No. 90 for cash only, in the amount of $4,000.00. Buyers shall give notice of exercise of this option in writing to Sellers at Sellers' residence, and upon exercise of this option, payment in full shall be made, and deed and abstract shall be delivered within 30 days after delivery of the notice. If notice of exercise of option is given within 30 days before the expiration of the option, time for performance shall extend beyond the expiration of the option, for a period of 30 days from the date of delivery of the notice. In the event of failure of the Buyers timely to perform, after service of a notice of exercise, this option shall lapse and shall be of no further force or effect.

For a period of 5 years from and after the date of possession, Buyers shall have an easement and the right to use Lot No. 90, Camp-O-Delhi, for parking purposes for the business known as Camp-O-Delhi Bar and Grill, and shall not be required to pay rent for such use.

For a period of 5 years from and after the date of possession under this contract, Buyers agree to maintain Lot No. 90 in substantially the same or better condition as it exists at the time of possession.

Sellers agree that they shall make no material modification or development of Lot No. 90 without the written consent of Buyers, which consent shall not be unreasonably withheld.

(e) Effectiveness of this contract is contingent upon Buyers acquisition of liquor license on or before the date of possession; Buyers will do all that reasonably can be done to secure such a license by that time. If Buyers fail to secure such a license before the date of possession, this contract shall lapse and shall be of no further force or effect, unless possession is deferred to a later date by written agreement of the parties, and all sums paid by Buyers shall be refunded by Sellers.