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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

REAL ESTATE CONTRACT
Recorder's Cover Sheet

Preparer Information:
Dan McClean, 401 First Ave E., Dyersville, IA 52040
Telephone: (563) 875-6002

(x) Taxpayer Information:
Duane & Mary Thole, ~~2025~~ 20025 Stonebriar Ln., Dyersville, IA 52040

Return Document To:
Dan McClean, 401 First Ave E., Dyersville, IA 52040

Grantors:
Golden Acres Limited Company

Grantees:
Duane & Mary Thole

Legal Description: Book 2020 Page 2446

Document or instrument number if applicable:

REAL ESTATE CONTRACT

THIS REAL ESTATE CONTRACT is made and entered into this 5th day of AUGUST, 2020 by and between Golden Acres Limited Company (hereinafter referred to as "Seller") and Duane and Mary Thole (hereinafter referred to as "Buyer") as follows:

1. PURCHASED PROPERTY. Seller agrees to sell and Buyer agrees to purchase the real estate described as:

Parcels 2020-61 in the northwest quarter of the northeast quarter of section 25, Township 89 north, range 3 west of the 5th P.M., Delaware County, Iowa, and more particularly as follows: the plat recorded in Book 2020 page 2446

Beginning at the northeast corner of said quarter-quarter section;

Thence south 00°11'44" east, 667.05 feet along the east line of said quarter-quarter section;

Thence north 89°42'52" west, 15.00 feet;

Thence north 00°11'44" west, 667.05 feet to the north line of said quarter-quarter section;

Thence south 89°44'04" east, 15.00 feet along said quarter-quarter section line to the point of beginning;

Containing 0.229 acre, subject to easements and restrictions of record.

(hereinafter called "Real Estate") together with any easements and servient estates and subject to restrictions and easements of record, if any.

2. PAYMENT OF PURCHASE PRICE. Buyer agrees to pay the Seller $6,500.00 (six thousand, five hundred dollars) total for the described parcel containing 0.229 acre. $500 will be paid as a down payment upon the signing of this Real Estate Contract, which shall be fully refunded to Buyer in the event this sale does not close for any reason. Buyer shall pay to Seller the balance of the purchase price as follows:

(a) In full at Closing with adjustment for closing costs to be added or deducted from this amount, upon delivery of a Court Officer Deed, duly executed and in proper form, conveying full marketable title to the Real Estate.

3. SURVEY: Buyer has arranged for the subject land to be surveyed and will pay the land survey cost.

4. REAL ESTATE TAXES. Real estate taxes shall be prorated between Seller and Buyer as of the date of possession, based upon the last actual real estate taxes.

5. SPECIAL ASSESSMENTS. Seller shall pay all special assessments which are a lien on the Real Estate as of the Date of Possession. Buyer shall pay timely all subsequent special assessments.

6. ABSTRACT OF TITLE. Buyer will pay for the abstract of title to be completed for the purchased property, and Seller will provide Buyer with an abstract of title to the Real Estate continued to a date which is no more than thirty (30) days prior to the closing date for the Real Estate described in this contract. The abstract of title shall show marketable title in Seller in conformity with this Real Estate Contract and Iowa law. Any defect of title shall be cured at the expense of Seller within thirty (30) days. Seller shall pay the cost of any additional abstracting work which is due to any act or omission of seller prior to the delivery of the warranty deed as provided in this Contract. Seller shall retain possession of the abstract of title until full performance of the Contract by Buyer at which time the abstract of title shall become the property of Buyer.

7. COURT OFFICER DEED. Upon payment of the purchase price in full, Seller shall convey the real estate by court officer deed free and clear of all liens and encumbrances except as provided in this contract. Buyer shall be responsible for determining current building codes and zoning ordinances which may affect Buyer's use and enjoyment of the Real Estate.

8. CLOSING. Possession of the Real Estate shall be conveyed to Buyer at Closing; Closing shall occur on or before September 1, 2020. TIME IS OF THE ESSENCE OF THIS AGREEMENT. The failure to assert promptly any rights of Seller shall not be a waiver of such rights or a waiver of any existing or subsequent default.

9. RISK OF LOSS AND INSURANCE. Seller shall bear the risk of loss or damage to the Real Estate prior to closing or possession, whichever first occurs. Seller agrees to maintain existing insurance and Buyer may purchase additional insurance. In the event of substantial damage or

destruction prior to closing, this Agreement shall be null and void; provided, however, Buyer shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages. The Real Estate shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date.

10. REMEDIES OF PARTIES. If either Seller or Buyer fails to timely perform this Real Estate Contract, Buyer or Seller (as applicable) may exercise any right or remedy available under Iowa law. In any legal action of proceeding relating to the Real Estate Contract, the successful party shall be entitled to recover reasonable attorney fees and costs.

11. WAIVER OF RIGHTS. No delay by any party in exercising any right or remedy shall be deemed a waiver of such right or remedy. No amendment or waiver of any provision of this Real Estate Contract shall be effective unless in writing and signed by both parties.

12. CONSTRUCTION. This Real Estate Contract shall be construed and enforced according to the laws of the State of Iowa.

13. CERTIFICATIONS.
   a. Neither party has used the service of a real estate agent or broker in connection with this transaction.
   b. Buyer and Seller 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 of 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.

14. ENTIRE AGREEMENT. This Agreement contains the entire agreement between Seller and Buyer; and all prior communications or agreements between the parties to this Agreement or their representatives,

whether oral or written, including but not limited to any Letter of Intent or related correspondence, are merged into this Agreement and extinguished. No agreement, representation or inducement shall be effective to change, modify or terminate this Agreement, in whole or in part, unless in writing and signed by the party or parties to this Agreement to be bound by such change, modification or termination. If any term or provision of this Agreement or any application thereof shall be unenforceable, the remainder of this Agreement and any other application of any such term or provision shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. The parties to this Agreement acknowledge and agree that this Agreement represents a negotiated Agreement, having been drafted, negotiated and agreed upon by the parties. Therefore, the parties agree that the fact that one party or the other may have been primarily responsible for drafting or editing this Agreement shall not, in any dispute over the terms of this Agreement, cause this Agreement to be interpreted against such party.

15. APPROVAL OF COURT. If this Real Estate is an asset of any estate, trust or guardianship, or this Agreement shall otherwise be subject to Court approval for any reason, unless declared unnecessary by Buyer's attorney in writing. If necessary, the appropriate fiduciary shall proceed promptly and diligently to bring the matter on for hearing for Court approval, which in any event shall be obtained prior to Closing and any such approval shall be considered an express Buyer's condition precedent to Closing.

I UNDERSTAND THAT HOMESTEAD PROPERTY IS IN MANY CASES PROTECTED FROM THE CLAIMS OF CREDITORS AND EXEMPT FROM JUDICIAL SALE; AND THAT BY SIGNING THIS CONTRACT, I VOLUNTARILY GIVE UP MY RIGHT TO THIS PROTECTION FOR THIS PROPERTY WITH RESPECT TO CLAIMS BASED UPON THIS CONTRACT.

IN WITNESS WHEREOF Seller and Buyer have executed this Agreement on the date first above written

Dated 8/27, 2020

Tom Fitzgerald

Linda Fitzgerald

Tom Fitzgerald

Golden Acres, ~~LLC~~ Tom Fitzgerald, Seller

Duane Thole, Buyer

Mary Thole, Buyer

STATE OF Iowa, Dubuque COUNTY, ss;

This instrument was acknowledged before me on this 27th day of August, 2020 by Tom Fitzgerald President, Golden Acres, ~~LLC~~

KARI LUECK
Commission Number 808691
My Commission Expires
January 30, 2021

STATE OF IOWA, Dubuque COUNTY, ss;

This instrument was acknowledged before me on this 1st day of August, 2020 by Duane Thole and Mary Thole, husband and wife.

KARI LUECK
Commission Number 808691
My Commission Expires
January 30, 2021