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Daneen Schindler, RECORDER/REGISTRAR
DELAWARE COUNTY IOWA

REAL ESTATE CONTRACT-INSTALLMENTS
Recorder's Cover Sheet

Preparer Information: (name, address and phone number)
Community Savings Bank, 101 E. Union Street, Edgewood IA 52042

Taxpayer Information: (name and complete address)
Firefly HC, L.L.C., 1626 Firefly Rd, Manchester IA 52057

Return Document To: (name and complete address)
Community Savings Bank c/o Scott J. Wegmann, 101 E. Union Street, Edgewood IA 52042

Grantors:
Community Savings Bank

Grantees:
Firefly HC, L.L.C.

Legal Description: See Page 2

Document or instrument number of previously recorded documents:

REAL ESTATE INSTALLMENT CONTRACT
(COMMERCIAL)

IT IS AGREED on the date set forth below by and between Community Savings Bank, Seller; and Firefly HC, L.L.C., Buyer;

That the Seller, as in this contract provided, agree to sell to the Buyer, and the Buyer in consideration of the premises, hereby agree with the Seller to purchase the real estate located at
1110 East Main Street, Manchester IA 52057, situated in the County of Delaware County, State of Iowa, and legally described to-wit:

That part of the Southwest Quarter (SW¼) of the Southeast Quarter (SE¼) of Section Twenty Eight (28), Township Eighty Nine (89) North, Range Five (5), West of the Fifth P .M., described as commencing at a point three hundred sixty three (363.0) feet East of the Southwest corner of said Southwest Quarter (SW¼) of the Southeast Quarter (SE¼}, and running thence North two hundred eighty (280.0) feet, thence East one hundred seventy five (175.0) feet, thence South two hundred eighty (280.0) feet, thence West one hundred seventy five (175.0) feet to the point of beginning.

together with any easements and servient estates appurtenant thereto, but with such reservations and exceptions of title as may be below stated, and certain personal property if and as may be herein described or if and as an itemized list is attached hereto and marked Exhibit A" all upon the terms and conditions following:

1. **TOTAL PURCHASE PRICE.** The Buyer agrees to pay for said property the total of $272,000.00 with a down payment of $4,000.00 due at the signing of this contract and the balance of $268,000.00 payable under this contract at a fixed rate of 5.50% per annum due and payable to Seller at 101 E. Union Street, Edgewood IA 52042 (or another place as designated by Seller), as follows:

   A total annual payment of $22,450.00 will be due each year by March 1st. Payments will be made on the 1st day of each month as follows to satisfy the annual schedule beginning with the April 1, 2021 payment of $2,850.00:

   January, February, March, April - $2,850.00 each month

   May, June, July, August, September - $500.00 each month

   October, November, December - $2,850.00 each month

   Said amounts, including interest, shall be paid until the maturity date of the contract March 1, 2026 when all remaining unpaid principal & interest becomes due. Buyers shall be able to prepay any amounts without penalty.

1. **POSSESSION AND USE.** Buyer, concurrently with due performance on their part shall be entitled to possession of said premises on the date of this contract and thereafter so long as they shall perform the obligation of this contract. The property shall be used for lawful commercial purposes only.

   Buyer shall take good care of this property; shall keep the buildings and other improvements now or hereafter placed on the said premises in good and reasonable repair and shall not injure, destroy or remove the same during the life of this contract. Buyer shall not make any material alteration in said premises without the written consent of the Seller. Buyer shall not use or permit said premises to be used for any illegal purpose.

2. **SPECIAL ASSESSMENTS.** Seller shall pay the special assessments against this property attributable to their possession.

3. **TAXES.** Buyer shall pay any taxes due and payable now and hereafter before same become delinquent.

4. **INSURANCE.** Except as may be otherwise provided herein, Buyer on and from said date of possession, shall constantly keep in force insurance, premiums therefore to be prepaid by Buyer (without notice or demand) against loss by fire, tornado and other hazards, casualties and contingencies as Seller may reasonably require on all buildings and improvements, now on or hereafter placed on said premises and any personal property which may be the subject of this contract, in companies to be reasonably approved by Seller in an amount not less than the full insurable value of such improvements and personal property or not less than the unpaid purchase price with such insurance payable to Seller and Buyer as their interests may appear. Seller' interest shall be protected in accordance with a standard or union-type loss payable clause. BUYER SHALL PROMPTLY DEPOSIT SUCH POLICY WITH PROPER RIDERS WITH SELLER for the further security for the payment of the sums herein mentioned. In the event of any such casualty loss, the insurance proceeds may be used under the supervision of the Seller to replace or repair the loss If the proceeds be adequate; if not, then some other reasonable application of such funds shall be made; but in any event such proceeds shall stand as security for the payment of the obligations herein.

5. **ESCROW.** In order to ensure the payment of taxes and insurance, Buyer shall pay to Seller an initial amount of $2,200.00 and shall pay $1,100.00 per month thereafter to Seller for a Tax Escrow ($535 per month) and Insurance Escrow ($565.00 per month). Buyer authorizes Seller to pay any amounts in escrow to third parties as necessary to ensure full payment of taxes and insurance when due. Seller may require the mentioned monthly amounts to increase, and Buyer shall pay to seller such amounts as Seller may require.

6. **NO ASSIGNMENT BY BUYER.** Buyer may not assign this contract to any third party unless with the express written consent of the Seller.

7. **NO MORTGAGE BY BUYER.** Buyer shall cause no mortgage to be placed on the property during the term of this contract unless with the express written consent of the Seller.

8. **MORTGAGE BY SELLER.** Seller, their successors in interest or assigns may, and hereby reserve the right to at any time mortgage their right, title or interest in such premises or to renew or extend any existing mortgage for an amount up to the unpaid balance of the purchase price herein provided. The interest rate and amortization thereof shall be no more onerous than the installment requirements of this contract. Buyer hereby expressly consent to such a mortgage and agree to execute and deliver all necessary papers to aid Seller in securing such a mortgage which shall be prior and paramount to any of Buyer' then rights in said property. Any mortgage or encumbrance of a similar nature against the said property shall be timely paid by Seller so as not to prejudice the Buyer' equity herein. Should Seller fail to pay, Buyer may pay any such sums in default and shall receive credit on this contract for such sums so paid.

9. **LIENS.** No mechanics' lien shall be imposed upon or foreclosed against the real estate described herein.

10. **ADVANCEMENT BY SELLER.** If Buyer fail to pay such taxes, special assessments and insurance and effect necessary repairs, as above agreed, Seller may, but need not, pay such taxes, special assessments, insurance and make necessary repairs, and all sums so advanced shall be due and payable on demand or such sums so advanced may, at the election of Seller, be added to the principal amount due hereunder and so secured.

11. **TIME IS OF THE ESSENCE.** Time is of the essence in this Agreement. Failure to promptly assert rights of Seller herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default.

12. **EXCEPTIONS TO WARRANTIES OF TITLE.** The warranties of title in any Deed made pursuant to this contract shall be without reservation or qualification EXCEPT: (a) Zoning ordinances; (b) Such restrictive covenants as may be shown of record; (c) Easements of record, if any; (d) As limited by this contract; and (e) Seller shall give Special Warranty as to the period after equitable title passes to Buyer.

13. **DEED AND ABSTRACT, BILL OF SALE.** If all said sums of money and interest are paid to Seller during the life of this contract, and all other agreements for performance by Buyer have been complied with, Seller will execute and deliver to Buyer a Warranty Deed conveying said premises in fee simple pursuant to and in conformity with this contract and Seller will at this time deliver to Buyer an abstract showing merchantable title, in conformity with this contract.

14. **APPROVAL OF ABSTRACT.** Buyer accepts the abstract of title to the property as is and has either examined the abstract or waives abstract examination.

15. **FORFEITURE.** If Buyer (a) fail to make the payments aforesaid, or any part thereof, as same become due; or (b) fail to pay the taxes or special assessments or charges, or any part thereof, levied upon said property, or assessed against it, by any taxing body before any of such items become delinquent; or (c) fail to keep the property insured; or (d) fail to keep it in reasonable repair as herein required; or (e) fail to perform any of the agreements as herein made or required; then Seller, in addition to any and all other legal and equitable remedies which they may have, at their option, may proceed to forfeit and cancel this contract as provided by law. Upon completion of such forfeiture Buyer shall have no right of reclamation or compensation for money paid, or improvements made; but such payments and/or improvements if any shall be retained and kept by Seller as compensation for the use of said property, and/or as liquidated damages for breach of this contract; and upon completion of such forfeiture, if the Buyer. or any other person or persons shall be in possession of said real estate or any part thereof, such party or parties in possession shall at once peacefully remove therefrom or failing to do so may be treated as tenants holding over, unlawfully after the expiration of a lease, and may accordingly be ousted and removed as such as provided by law.

16. **FORECLOSURE AND REDEMPTION.** If Buyer fail to timely perform this contract, Seller, at their option, may elect to declare the entire balance immediately due and payable after such notice, if any, as may be required by law. Thereafter this contract may be foreclosed in equity and the court may appoint a receiver to take immediate possession of the property and of the revenues and income accruing therefrom and to rent or cultivate the same as the receiver may deem best for the interest at all parties concerned, and such receiver shall be liable to account to Buyer only for the net profits, after application of rents, issues and profits from the costs and expenses of the receivership and foreclosure end upon the contract obligation.

17. **ATTORNEY'S FEES.** In case of any action, or in any proceedings in any Court to collect any sums payable or secured herein, or to protect the lien or title herein of Seller, or in any other case permitted by law in which attorney's fees may be collected from Buyer, or imposed upon them, or upon the above-described property, Buyer agrees to pay reasonable attorneys' fees to Seller.

18. **PERSONAL PROPERTY.** If this contract includes the sale of any personal property, then in the event of the forfeiture or foreclosure of this contract, such personal property shall be considered indivisible with the real estate above described; and any such termination of Buyer' rights in said real estate shall concurrently operate as the forfeiture or foreclosure hereof against all such personal property.

19. **INTEREST ON DELINQUENT AMOUNTS.** Interest on delinquent amounts and interest on amounts advanced shall run at 10% until paid.

20. **CONSTRUCTION.** Words and phrases herein, including acknowledgments hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. This contract shall be governed by the laws of the State of Iowa. This is the complete agreement of the parties and there are no guarantees, representations, or warranties unless expressly set forth herein. If any

term or provision is declared void or unenforceable then the remaining terms shall remain in full force and effect. This document is binding on successors and assigns and agents. This agreement shall be considered drafted by both parties.

21. **REPRESENTATION.** The parties represent that they have full authority and capacity to sign this contract and are entering into this contract freely and voluntarily. Both parties have had adequate time and opportunity to review this agreement and to understand the terms and conditions thereof and to receive legal counsel of this choosing. The parties understand and agree to be bound to the terms of this agreement. Gregory R. Rogers and Tenille M. Rogers are personally guaranteeing in their individual names the terms and conditions of this contract and agree to be personally bound thereto. Lightning Lanes Family Center, LLC, Greg Rogers as Member/Manager, is guaranteeing the terms and conditions of this contract and agree to be corporately bound thereto.

Dated this 23 day of March 2021.

SELLER

Community Savings Bank
By: Scott Wegmann
As: Regional Vice-President

BUYER

Firefly HC, L.L.C.
By: Gregory R. Rogers
As: Manager/Member

GUARANTORS

Gregory R. Rogers

Tenille M. Rogers

GUARANTORS

Lightning Lanes Family Center, LLC
By: Gregory R. Rogers
As: Member/Manager

STATE OF **IOWA**, COUNTY OF **DELAWARE**, ss:

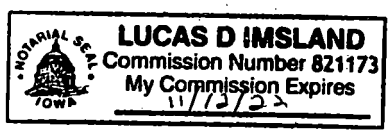
This record was acknowledged before me this 23 day of March 2021, by Scott Wegmann as Regional Vice-President of Community Savings Bank.

Signature of Notary Public

NOTARIAL SEAL IOWA
LUCAS D IMSLAND
Commission Number 821173
My Commission Expires
11/12/22

STATE OF **IOWA**, COUNTY OF **DELAWARE**, ss:

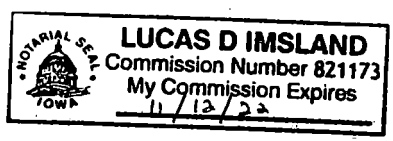
This record was acknowledged before me this 23RD day of March 2021, by Gregory R. Rogers as Manager/Member of Firefly HC, L.L.C.



Signature of Notary Public

STATE OF **IOWA**, COUNTY OF **DELAWARE**, ss:

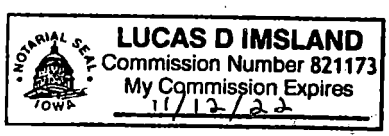
This record was acknowledged before me this 23RD day of March 2021, by Greggory R. Rogers and Tenille M. Rogers, husband and wife.



Signature of Notary Public

STATE OF **IOWA**, COUNTY OF **DELAWARE**, ss:

This record was acknowledged before me this 23RD day of March 2021, by Gregory R. Rogers as Manager/Member of Lightning Lanes Family Center, LLC.



Signature of Notary Public