

AGREEMENT TO PURCHASE

This Agreement to Purchase is executed by the party(ies) signing as Buyer(s) (hereinafter “**Buyer**”, whether one or more) on the signature page of this Agreement to Purchase (“**Signature Page**”) in connection with a public auction conducted on April 2, 2024 (“**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Shamrock Valley Properties, LLC (“**Seller**”), with respect to certain real estate located in Clayton County, Iowa and put up for bids in thirteen (13) separate tracts, each of which is approximately depicted and identified by tract number in Exhibit A.

The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (i) the Auction Tract Map and Acre Estimates included in each bidder’s packet as Exhibit A (“**Exhibit A**”); (ii) the bid procedures and auction announcements included in each bidder’s packet as Addendum A (“**Addendum A**”); (iii) if Buyer so elects, the Pre-Closing Access Addendum included in each bidder’s packet as Addendum B (“**Addendum B**”); and (iv) if applicable, the form of Well Agreement and related provisions included in each bidder’s packet as Addendum C (“**Addendum C**”).

Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

1. **Subject of Agreement; Property.** In accordance with and subject to the terms of this Agreement, Buyer offers and agrees to purchase from Seller the land comprising the Purchased Tracts together with the improvements and permanent fixtures (if any) presently existing on said land (collectively, the “**Property**”); *provided, however*, this purchase shall not include (and the term “**Property**” shall not be construed as including) any item or property interest that is excluded (or specified as not being included) according to any other provision of this Agreement. This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts. No items of personal property shall be included with the sale of the Property unless otherwise expressly provided in Addendum A.
2. **Purchase Price.** The purchase price for the Property (the “**Purchase Price**”) consists of the amount in U.S. Dollars which is written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts; *provided, however*, the Purchase Price shall be subject to adjustment (based on the final surveyed acres) if applicable in accordance with the provisions of Addendum A. Prior to the Closing, Buyer shall deliver Good Funds to the company or firm administering the Closing pursuant to Section 15 below (“**Closing Agent**”) in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Closing Agent.
3. **Earnest Money; Escrow Agent.** Concurrently with Buyer’s execution of this Agreement, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) payable to the Escrow Agent in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow and applied to the Purchase Price at Closing. “**Escrow Agent**” refers to Dillon Law, PC, 209 E. 1st Street, Sumner, Iowa 50674 (Tel: 563-578-1850).
4. **Conveyance Requirements.** Buyer’s obligation to purchase and acquire the Property at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (a) that Seller is able to convey fee simple title to the Property, free and clear of Liens and any other material encumbrance that does not constitute a Permitted Exception; and (b) that Seller is able to deliver possession of the Property in accordance with the provisions of this Agreement. “**Liens**” refers to, collectively, any mortgage and/or other monetary obligation attaching as a lien against the Property other than a lien for property taxes and/or assessments not yet due and payable. For purposes of this Agreement, the title to the Property shall be deemed sufficient and marketable if the Conveyance Requirements are satisfied or deemed satisfied. If Seller is unable to convey the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of a condition, but not a Seller default; and (ii) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must provide a Title Deficiency Notice and Seller shall have the right to extend the time for Closing, in order to cure the specified Title Deficiency, for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Section 15 below. Any Title Deficiency shall be deemed cured if the Closing Agent and/or Seller provide(s) commercially reasonable evidence and/or assurance that such Title Deficiency has been or will be removed and/or released prior to or in connection with the Closing. In the

event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer's sole and exclusive remedy.

5. **Title Deficiency Notice.** For purposes of this Agreement, the title to the Property shall be deemed to be in conformance with the Conveyance Requirements and the Conveyance Requirements shall be deemed satisfied unless: (a) there is a material encumbrance affecting the title to the Property that does not constitute a Permitted Exception ("**Title Deficiency**"); and (b) such Title Deficiency is identified and described in a Title Deficiency Notice from Buyer to Seller. "**Title Deficiency Notice**" means a written notice from Buyer to Seller **on or before May 15, 2024** which clearly shows an intent to give notice under this Section and which sufficiently describes such Title Deficiency (and the evidence thereof) to enable Seller to cure such Title Deficiency. Any Title Deficiency not described in a Title Deficiency Notice is waived.

6. **Survey.** A new post-Auction survey of all or any part(s) of the Property shall be obtained prior to Closing *if and only if*: (a) the conveyance of the Property will involve the creation of a new parcel which cannot be conveyed using the existing legal description(s) from prior deed(s) and/or survey(s) or using existing legal description(s) with newly-surveyed exception(s); or (b) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller's sole discretion. If a new survey is obtained, the survey shall be ordered by the Auction Company and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. The survey shall identify the perimeter boundaries of the Property, but a more detailed ALTA survey shall not be required or obtained unless otherwise agreed by Seller in its sole discretion. If the Property includes adjacent tracts purchased in combination, the survey will not show the interior tract boundaries. The cost of any survey obtained in accordance with the provisions of this Agreement shall be shared equally (50:50) by Seller and Buyer.

7. **Preliminary Title Evidence.** The "**Preliminary Title Evidence**" collectively refers to the preliminary title opinions prepared by Dillon Law, PC, each dated March 20, 2024 and identified by reference to File No. 2024-46, File No. 2024-47, and File No. 2024-48, together with copies of the recorded documents which are listed as exceptions therein. Buyer acknowledges that the Preliminary Title Evidence has been made available for review by prospective bidders prior to the Auction (upon request and/or via the auction website) and at the Auction site prior to and during bidding. Buyer agrees to purchase and acquire the Property subject to and notwithstanding all matters disclosed, identified or listed in the Preliminary Title Evidence (except Liens, if any).

8. **Additional Title Evidence at Buyer's Expense.** If Buyer and/or Buyer's lender intends to obtain any Additional Title Evidence (as defined below): (a) Buyer shall be solely responsible for obtaining such Additional Title Evidence in a timely manner (without delaying the Closing) and for paying all costs associated therewith; (b) the Closing shall not be conditioned upon or delayed for the delivery of any Additional Title Evidence; (c) Seller shall have no obligation with respect to any matter identified in the Additional Title Evidence that constitutes a Permitted Exception; and (d) Buyer's obligation to acquire the Property at Closing shall not be contingent upon the delivery of any Additional Title Evidence or the satisfaction of any other condition except as expressly set forth in this Agreement. "**Additional Title Evidence**" refers to any title evidence sought or obtained by Buyer and/or Buyer's lender (including any title search, abstracting, examination, opinion, report, mineral title opinion, title guaranty, title guaranty certificate, title insurance policy, title insurance commitment, title insurance endorsement and/or other evidence of title) *other than or in addition to* the Preliminary Title Evidence.

9. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the survey, and any Additional Title Evidence subject to and notwithstanding the following matters (each a "**Permitted Exception**" and collectively the "**Permitted Exceptions**"): (a) existing roads, public utilities and drains; (b) visible or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line, or other visible or apparent occupancy or occupancy line and/or the encroachment of any existing use, structure or improvement over any boundary line; (e) any lien for property taxes and/or assessments not yet due and payable; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to Minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement, including Addendum A; (j) easements, conditions, restrictions, reservations and/or other matters (except Liens, if any) appearing of record and listed, identified or described as exceptions in the Preliminary Title Evidence; and (k) all matters (except Liens, if any) listed, disclosed or described in the Preliminary Title Evidence, whether or not referring to a recorded instrument.

10. **Delivery of Title and Possession.** The Property shall be conveyed to Buyer by Warranty Deed (with customary LLC provisions, and subject to the Permitted Exceptions), to be furnished by Seller at Seller's expense and

executed and delivered at Closing. Possession shall be delivered in accordance with Addendum A (subject to the Permitted Exceptions).

11. **Pre-Closing Access; Addendum B.** If this purchase includes tilled cropland, Buyer may elect to begin farming activities prior to Closing in accordance with and subject to the terms and conditions of Addendum B, upon Buyer's execution and delivery of Addendum B and delivery of proof of insurance in accordance with Addendum B.

12. **Minerals.** The Property acquired pursuant to this Agreement will include Seller's interest, if any, with respect to Minerals. However, no promise, representation or warranty is or will be made as to the existence or value of any Minerals or the nature or extent of Seller's interest therein. "**Minerals**" refers to oil, gas and other minerals under the surface of (and/or that may be produced from) the land comprising the Purchased Tracts and all rights appurtenant thereto. Seller has not obtained and has no obligation to provide any title insurance, title opinion or other title evidence with respect to Minerals. The meaning of the term "**Property**", as used throughout this Agreement, shall be interpreted to exclude any previously-severed interest in Minerals not currently owned by Seller.

13. **Well Agreement; Addendum C; Tracts 3, 5 & 6.** A Well Agreement shall be executed at the time of Closing in accordance with Addendum C if this purchase includes one or more (but not all) of Tracts 3, 5 and 6.

14. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit. Buyer's obligation to purchase and acquire the Property at Closing is not contingent upon the satisfaction of any condition except: (a) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (b) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements).

15. **Closing.** The final delivery and exchange of documents and funds in order to consummate the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall be scheduled and completed in accordance with this Section. It is anticipated that the Closing will be scheduled by mutual agreement and completed **on or before May 31, 2024**. In any event, Seller may arrange for the Closing to be held on a date specified in a notice from Seller or Seller's agent to Buyer or Buyer's agent and Buyer shall be obligated to close on the date specified in such notice if such date is not earlier than **May 31, 2024** and at least seven (7) days after: (a) sending such notice; and (b) completion of the survey (if applicable); *provided, however*, Buyer's obligation to close is subject to the satisfaction of the conditions described in Section 14 above. The Closing shall be held at and/or administered through the office of **Dillon Law, PC, 209 E. 1st Street, Sumner, Iowa 50674 (Tel: 563-578-1850)**.

16. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (b) one-half of the fee charged by the Closing Agent to administer a cash closing; (c) one-half of the cost of any survey obtained in accordance with the provisions of this Agreement; (d) the cost of preparing Seller's transfer documents, including the deed; (e) the Iowa real estate transfer tax; (f) any sums due Auction Company in connection with this transaction; (g) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (h) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

17. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Closing Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer; (b) one-half of the fee charged by the Closing Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) one-half of the cost of any survey obtained in accordance with the provisions of this Agreement; (d) the cost of any Additional Title Evidence; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

18. **Taxes and Assessments.** General real estate taxes and special assessments that are or may become a lien against all or any part of the Property (collectively, "**Taxes**") shall be allocated and paid in accordance with this Section. "**Seller's Taxes**" refers to all such Taxes consisting of: (a) general real estate taxes assessed for and attributed to the calendar year **2023** or any prior year; and (b) special assessments, if any, that are last payable without a penalty on or before the day of Closing, and any related penalties. Any unpaid Seller's Taxes shall be withheld from Seller's proceeds at Closing and paid directly to the appropriate tax collection office; *provided, however*, any portion of Seller's Taxes that is not ascertainable and payable at the time of Closing shall be estimated and (to the extent attributed to the Property) paid via credit against the sums due from Buyer at Closing, with no further settlement or adjustment after

Closing; *provided, further*, if this sale involves a tax parcel split then, in lieu of a credit to Buyer at Closing, Seller may elect to require collection of each party's share of the estimated Parent Parcel Taxes at Closing, to be either: (i) held in escrow and applied towards payment of the Parent Parcel Taxes when billed after Closing; or (ii) paid directly to the appropriate tax collection office as an estimated prepayment of the Parent Parcel Taxes. "**Parent Parcel Taxes**" refers to all Taxes that, at the time of Closing, are not yet ascertainable and payable but constitute a lien against any parcel(s) that include(s) any part of the Property *and other real estate*. In any event, Buyer shall pay all Taxes due after Closing to the extent attributed to the Property and not paid via escrow or estimated prepayment. After Closing, if any Parent Parcel Taxes are billed as a lump sum with portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of the other real estate to facilitate the allocation and timely payment of the balance due and Buyer shall pay the portion attributed to the Property. For purposes of the foregoing provisions: (A) any estimate of Taxes that are not ascertainable and payable shall be based on the amounts due for the calendar year which are currently payable; and (B) the extent to which any Taxes are attributed to any new parcel resulting from a split shall be based on an estimated split calculation using available assessment data.

19. **Risk of Loss.** The Property shall be conveyed at Closing in substantially its present condition and Seller assumes the risk of material loss or damage until Closing; *provided, however*, Buyer shall be obligated to acquire the Property notwithstanding the occurrence of any of the following prior to Closing: (a) normal use, wear and tear; (b) loss or damage that is repaired (at Seller's election) prior to Closing; and (c) loss covered by Seller's insurance if Seller agrees to assign to Buyer all insurance proceeds covering such loss.

20. **Character, Condition and Suitability of Property; AS IS; No Warranties.**

(a) Any description of the Property is for general identification purposes and does not constitute a warranty of any kind. Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. **THE PROPERTY IS SOLD "AS IS", WITHOUT ANY WARRANTY OF ANY KIND AS TO ITS CHARACTER OR CONDITION OR ITS SUITABILITY FOR ANY PARTICULAR USE OR PURPOSE.**

(b) Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives disclaim any promise, representation or warranty as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) the availability or location of any utilities; (v) the availability of any permit (such as, but not limited to, any building permit, zoning permit or highway permit for a private drive or field entrance); (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement, the Auction and/or the marketing of the Property. Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Property.

21. **Remedies; Buyer Default.** The term "**Buyer Default**" refers to nonperformance, breach and/or default with respect to an obligation of Buyer under this Agreement, including nonpayment (or ineffective or defective payment) of the Earnest Money in accordance with the provisions of this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

22. **Remedies; Seller Default.** The term "Seller Default" refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller's obligation(s) under this Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 4 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer's receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer's option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller's obligations.

23. **Remedies; General.** If this transaction fails to close then, notwithstanding any other provision, Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys' fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

24. **Notices.** Any notice given under this Agreement shall be in writing and in a form which clearly shows an intention to give notice under this Agreement. A notice given to a party under this Agreement shall be sent via email to the email address(es) provided with that party's notification address (as provided below); *provided, however*, if an email address is not provided with the party's notification address in this Agreement, such notice shall be sent via any commonly-used overnight delivery service (such as overnight delivery via USPS, FedEx or UPS) that includes proof of delivery. A copy of any notice sent by either party (other than a notice sent by the Auction Company as the agent of Seller) shall be sent to the Auction Company c/o Rex D. Schrader II via email to **RD@schraderauction.com**. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). A party who fails to provide a proper email address with the party's notification address in this Agreement assumes the risk of receiving a notice after it has become effective. Subject to each party's right to change its notification address (by giving notice of such change to all other parties), the parties' notification addresses are as follows:

If to Seller: C/o John R. Cantwell, via email to: johncantwellsvas@gmail.com

With a copy to Attorney Pat Dillon, via email to: patdillon@dillonlawpc.com

If to Buyer: The Buyer's email address(es) (if any) or regular mail address provided on the Signature Page.

25. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. *Buyer and Seller acknowledge receipt of the Real Estate Agency Relationships Disclosure form provided by Auction Company.* The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer's dealings with such other broker or person.

26. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals ("Entity") identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

27. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code (“**Exchange**”). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party’s Exchange.

28. **Successors and Assigns.** The provisions of this Agreement shall bind and benefit the parties hereto and their respective successors and assigns; *provided, however*, no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer’s obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

29. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word “including” shall be construed as “including but not limited to”. Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibit(s) and/or addendum(s) incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.

30. **Offer and Acceptance; Acceptance Deadline.** Buyer’s high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller’s execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 o’clock p.m. (CDT) on **April 3, 2024**. Delivery of the Signature Page with Seller’s signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price and Earnest Money for purposes of this Agreement as follows:

Tract(s) _____, including _____ (±) acres of land, more or less, as identified by reference to the same tract number(s) in **Exhibit A**, being one or more of the tracts in Clayton County, Iowa put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

Purchase Price: \$ _____

Earnest Money: \$ _____

(Pay Earnest Money to: "Dillon Law Trust Account")

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the "Buyer" for purposes of this Agreement, on this 2nd day of April, 2024:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Deed To) (Buyer's Lender, if any)

ACCEPTED BY SELLER on this _____ day of April, 2024:

SHAMROCK VALLEY PROPERTIES, LLC
By its authorized member:

(John R. Cantwell, authorized member)

RECEIPT OF EARNEST MONEY:

The Earnest Money in the amount written above has been received by the undersigned on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

Date Received: _____

DILLON LAW, PC

By: _____

Print: _____

EXHIBIT A

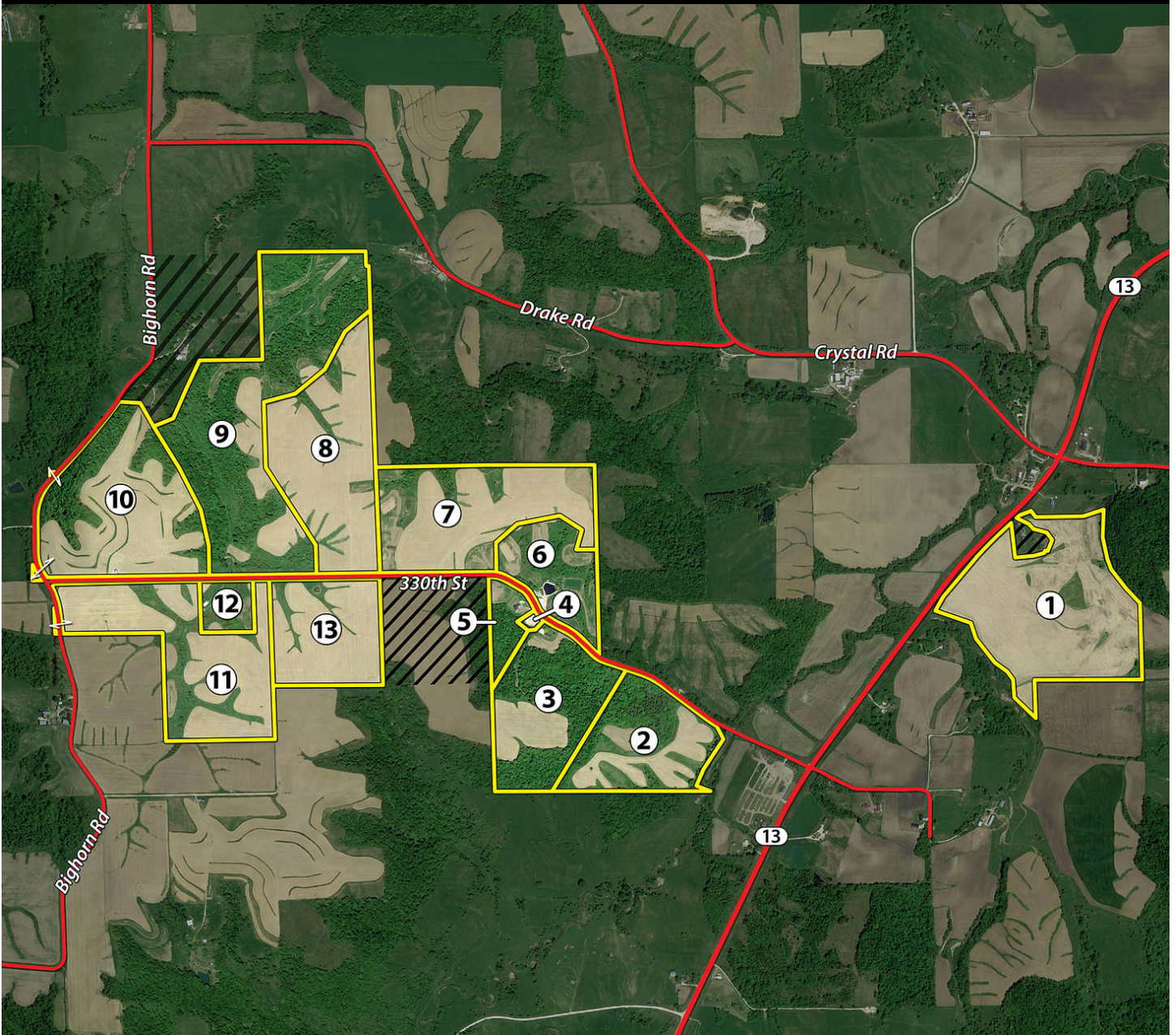
Buyer(s): _____

Seller: _____

Auction Tract Map & Acre Estimates

Auction Date: 4/2/2024

Parts of Sections 26, 27, 34, 35 & 36 of T92N-R6W in Clayton County, State of Iowa



ACRE ESTIMATES (±)

Tract:	Acres (±)	Tract:	Acres (±)	Tract:	Acres (±)	Tract:	Acres (±)
1	87	5	9.5	9	110	13	39
2	43	6	29	10	73		
3	49	7	64	11	67		
4	1	8	67	12	9.5	Total:	648

Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

I/We have read this Addendum and agree to these auction conditions.

Buyer(s): _____

Seller: _____

ADDENDUM A

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Date: April 2, 2024

Owner: Shamrock Valley Properties, LLC

Sale Manager: R.D. Schrader

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open to the public. You will need to raise your hand or call out your bid as the auctioneer asks for bids. It is easy! Don't be bashful! This is a one-time opportunity. Watch the auctioneer and his bid assistants. They will take your bid and will assist you with any questions.
2. The auction tract map is included in your Bidder's Packet as part of **Exhibit A**.
3. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and combinations until the close of the auction.
4. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. We anticipate the top bid(s) at the close of the auction will be accepted. The final bid(s), however, are subject to the Seller's acceptance or rejection.

PART B - TERMS OF SALE OUTLINED:

7. 10% of the purchase price is due as an earnest money deposit at the close of auction. A cashier's check or a personal or corporate check immediately negotiable is satisfactory for the earnest money. The balance of the purchase price is due in cash at closing.
8. The closing will be scheduled in accordance with the Agreement to Purchase in your Bidder's Packet. The targeted closing period is on or before May 31, 2024.
9. Delivery of title and possession shall be effective upon completion of the closing, **except** that Seller shall have the right to retain possession of and access to the building on Tract 6 for up to 30 days after closing.

10. Buyer may elect to have a license to enter upon the purchased tract(s) (excluding any building) prior to closing and begin farming activities on that part of the property now comprised of tilled cropland, within existing field lines, in accordance with the terms and conditions of the Pre-Closing Access Addendum included in each Bidder's Packet as **Addendum B**. For pre-closing access, Buyer must sign and deliver Addendum B and provide proof of insurance.
11. Closing costs and expenses will be allocated and paid in accordance with Sections 16 and 17 of the Agreement to Purchase.
12. Seller has paid the 2022 real estate taxes (due in Sept. 2023 and March 2024). Seller will pay the estimated amount of the 2023 real estate taxes (due in Sept. 2024 and March 2025) at the time of closing in accordance with Section 18 of the Agreement to Purchase. Seller will also pay any special assessments that are last payable without a penalty on or before the day of closing. Buyer will then assume and pay all real estate taxes and assessments that become due after closing.
13. Preliminary Title Opinions dated March 20, 2024 have been prepared by Dillon Law, PC and posted to the auction website, along with copies of the recorded documents listed as exceptions. Printed copies are available to review in the auction display area.
14. As an update to the marketing materials, Seller will not provide an updated abstract of title after the auction. Buyer may obtain Additional Title Evidence at Buyer's expense in accordance with Section 8 of the Agreement to Purchase.
15. Buyer agrees to accept title and acquire the property subject to all easements and other Permitted Exceptions as defined in Section 9 of the Agreement to Purchase.
16. A new post-auction survey shall be obtained if and only if obtained in accordance with Section 6 of the Agreement to Purchase. The cost of any such survey shall be shared equally (50:50) by Seller and Buyer.
17. If a new survey is obtained for any closing in accordance with Section 6 of the Agreement to Purchase, the purchase price shall be adjusted proportionately to reflect any difference between the acre estimates shown in Exhibit A and the gross acres shown in the survey; provided, however, no such adjustment shall be made for any purchase that consists of or includes one or more of Tracts 3, 4, 5 and/or 6.
18. The acre estimates shown in Exhibit A are approximations based on: (a) the total acres shown in the property tax records; and (b) an approximate, provisional allocation of such total between the potential new tracts. No warranty or authoritative representation is made as to the number of acres included with any tract or set of tracts.
19. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.

20. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the consent of Seller. Upon such termination, the earnest money will be returned to Buyer and the property may be re-sold free of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
21. **Tracts 1, 9 & 10:** With respect to Tracts 1, 9 and 10: (a) the Buyer shall assume the existing Conservation Reserve Program (CRP) contract obligations and shall timely sign all documents required by the FSA office in connection therewith; (b) any penalty, repayment and/or interest assessed due to termination, non-compliance and/or owner-ineligibility after closing shall be the responsibility of the Buyer; and (c) the foregoing provisions shall survive closing and be considered a Buyer's covenant that remains enforceable by the Seller, its successors or assigns. The CRP payment shall be allocated between Seller and Buyer by the FSA office in accordance with its usual proration methods.
22. **Tracts 3, 4, 5 & 6:** Advertised square footages and dimensions are approximate and have been estimated based on property tax information. No warranty or authoritative representation is made as to the size or dimensions of any improvements.
23. **Tracts 3, 5 & 6:** Tracts 3 & 6 are served by and connected to the well on Tract 5. All rights to the well shall be included with the purchase of Tract 5; *subject, however*, to the following provisions if all of Tracts 3, 5 and 6 are **not** combined and purchased together:
 - a. Any purchase of Tract 3 and/or Tract 6 apart from Tract 5 shall include the right to use the well on Tract 5 until the end of the day on November 30, 2024. On or after December 1, 2024, the owner of Tract 5 may cause the water lines from the well to be disconnected from any other tract.
 - b. Each of Tracts 3 and 6 (if purchased apart from Tract 5) shall have the benefit of (and Tract 5 shall be subject to) a Well Agreement to be executed and recorded in substantially the form which is included in each Bidder's Packet as part of **Addendum C**. Seller and the respective Buyers of Tracts 3, 5 and 6 agree to execute (and/or consent to the execution of) a Well Agreement in accordance with Addendum C at the time of closing.
24. **Tracts 3, 4, 5 & 6:** All buildings are currently served by one electric meter on Tract 5. If any of the other building tracts (meaning Tracts 3, 4 and/or 6) is purchased apart from Tract 5: (a) the owner of Tract 5 shall have the right to cause the electric line and meter on Tract 5 to be disconnected from the other building tract(s); and (b) the Buyer(s) of the other building tract(s) shall be responsible for obtaining separate electric service, including the installation of a separate power line and meter on their tract(s).
25. **Tracts 3 & 5:** The Residential Property Seller Disclosure Statements for the homes on Tracts 3 and 5 are posted and shall be signed by the applicable Buyer(s) at the end of the auction. Copies of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" are available in the auction display area.

26. **Tracts 3 & 5:** No personal property is included with the sale of the real estate unless otherwise expressly provided. The appliances in the homes are included with the sale of the applicable tract (except chest freezers and except the upright fridge in the garage on Tract 5). All furniture and animal mounts are specifically excluded.
27. **Tracts 3, 5 & 6:** There are three septic systems on the property (serving Tracts 3, 5, and 6). The time of transfer septic system inspection reports have been posted to the auction website and printed copies are available to review in the auction display area.
28. An Information Booklet (as updated from time to time throughout the marketing period) has been posted to the auction website and printed copies are available to review in the auction display area. The Information Booklet includes information obtained or derived from third-party sources, including soils maps, topography maps, flood zone maps, FSA information and CRP contracts, property tax information, sand filter system information, and septic permit. Such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided.
29. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting any other provisions, the terms of sale include important disclaimers set forth in Section 20 of the Agreement to Purchase.
30. The Seller is a limited liability company in which multiple individuals may have a direct, indirect and/or equitable interest. Any of such individuals may bid on their own behalf on these same terms.
31. At the close of the auction, each high bidder shall execute a purchase contract in the form provided in each Bidder's Packet, consisting of the Agreement to Purchase, Exhibit A, this Addendum A, Addendum B (if applicable), and Addendum C (if applicable). The terms of these documents are non-negotiable.
32. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction. Deeds shall be recorded in the order designated by the Seller.
33. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller. Each Bidder's Packet includes a copy of the Real Estate Agency Relationships Disclosure form to be signed by each Buyer and by Seller after the auction along with the purchase documents.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.

ADDENDUM B
PRE-CLOSING ACCESS ADDENDUM

(Applies only if Buyer elects to have pre-closing access.)

This Addendum is executed in connection with an agreement (consisting of an Agreement to Purchase, Exhibit A, Addendum A, and this Addendum B; collectively the "Purchase Agreement") pursuant to which the undersigned Buyer(s) (hereinafter "Buyer", whether one or more) has/have agreed to purchase from the undersigned Shamrock Valley Properties, LLC ("Seller") the real estate identified in the Purchase Agreement (the "Property"), being one or more of the tracts located in Clayton County, Iowa and put up for bids the public auction conducted on April 2, 2024.

1. **Grant of License.** Upon execution of the Purchase Agreement and this Addendum and prior to Buyer's acquisition of title pursuant to the Purchase Agreement at closing (the "Closing"), Buyer shall have a license to enter upon the Property (excluding any building) for the sole and limited purpose of conducting Authorized Activities on that part of the Property now comprised of tilled cropland (within existing field lines), subject to the terms and conditions of this Addendum. This Addendum grants only a limited, temporary license under the terms and conditions stated herein. Nothing herein shall be construed to create or convey (and Buyer hereby disclaims) any leasehold interest, right of exclusive possession, or other legal or equitable interest in the Property by virtue of this Addendum.
2. **Authorized Activities.** As used herein, the term "Authorized Activities" refers to normal crop farming activities (within existing field lines), including soil testing, fertilizer application, tillage and/or otherwise preparing for and/or planting the Spring 2024 crop, whether conducted by Buyer or Buyer's employee(s), independent contractor(s), agent(s), guest(s) and/or invitee(s). Authorized Activities shall be conducted in compliance with all applicable laws, taking all reasonable measures to prevent injury to person or damage to property. Until the Closing, Buyer shall not: (a) conduct or permit any activities on the Property other than the Authorized Activities; or (b) make any alteration of, change to or improvement on the Property other than alterations and/or changes that are clearly contemplated by the description (and clearly entailed by the performance) of Authorized Activities, as expressly defined above. Buyer assumes responsibility for all expenses incurred in connection with the Authorized Activities.
3. **Risk of Loss; Indemnification.** As a material part of the consideration for the license granted herein, Buyer hereby: (a) assumes all risk of Loss (as defined below); (b) waives and releases any claim against Seller for any Loss; and (c) agrees to defend, protect, indemnify and hold harmless Seller from and against (and to the extent paid by Seller, Buyer agrees to reimburse Seller for) any Loss and any and all liabilities, suits, actions, judgments, costs and expenses (including attorneys' fees and expenses) incurred by Seller in connection with any Loss. "Loss" means any injury to or death of any person and/or any damage to or loss of property (whether sustained by Buyer, Seller, or any other person or entity, and whether due to the fault of Buyer or others) directly or indirectly arising out of or resulting from or in any way connected with: (i) the Authorized Activities; (ii) the entry upon the Property by Buyer; (iii) the entry upon the Property by any other person in connection with the Authorized Activities and/or with the express, implied, actual or ostensive permission of Buyer; and/or (iv) any breach of or default with respect to any obligation of Buyer under this Addendum. Buyer's obligation under this paragraph shall survive notwithstanding: (A) Buyer's acquisition of the Property at a Closing; (B) the failure of Buyer to acquire the Property for any reason; and/or (C) the termination of the Purchase Agreement and/or this Addendum for any reason. If Buyer consists of more than one individual and/or entity, Buyer's obligations under this paragraph shall be joint and several as between each such individual and/or entity.
4. **Insurance.** Buyer shall have and maintain general liability insurance coverage of not less than \$1,000,000 insuring against claims for bodily injury, death and/or property damage occurring in connection with Buyer's activities at the Property. Buyer shall provide Seller with proof of such insurance prior to conducting any Authorized Activities and shall maintain such insurance until the Closing.
5. **Failure to Acquire Property.** If for any reason Buyer fails to acquire the Property pursuant to the Purchase Agreement: (a) the rights of Buyer under this Addendum shall terminate immediately and automatically as of the earliest time that Seller is no longer obligated to sell the Property pursuant to the terms of the Purchase Agreement; and (b) Buyer shall not be entitled to any reimbursement for Buyer's time, expenses and/or inputs in connection with any Authorized Activities.
6. **Additional Limitations and Conditions.** This Addendum shall not be recorded. The rights granted to Buyer in this Addendum may not be assigned, sold, transferred, leased, pledged or mortgaged by Buyer. Until Closing, Seller reserves all rights and privileges that are not inconsistent with the limited rights specifically granted to Buyer in this Addendum.
7. **Prospective Tenants; Third Parties.** Buyer has no right to lease the Property prior to Closing. However, Buyer may permit a prospective tenant or other third party to conduct Authorized Activities on behalf of Buyer prior to Closing. Buyer shall notify any such prospective tenant or third party of the provisions of this Addendum, including the provisions that apply in the event Buyer fails to acquire the Property pursuant to the Purchase Agreement, and Buyer shall indemnify and hold harmless Seller and Seller's agents from and against all claims of any such prospective tenant or third party.

BUYER: Printed Name(s): _____

Signature(s): _____ Date: _____

SELLER: Shamrock Valley Properties, LLC, by its authorized member:

Sign: _____ (John R. Cantwell) Date: _____

Acknowledged and agreed:

Buyer(s): _____

Seller: _____

ADDENDUM C
FORM OF WELL AGREEMENT
(Tracts 3, 5 & 6)

Re: Public auction conducted on April 2, 2024 by Schrader Real Estate and Auction Company, Inc. on behalf of Shamrock Valley Properties, LLC with respect to approximately 648± total acres in Clayton County, Iowa

1. This Addendum C shall apply unless Tracts 3, 5 and 6 are all purchased together as a combined unit.
2. Tracts 3 and 6 are served by and connected to the well on Tract 5. All rights to the well shall be included with the purchase of Tract 5; subject, however, to the provisions of this Addendum C, if applicable.
3. If this Addendum C applies:
 - (a) Any purchase of Tract 3 and/or Tract 6 (apart from Tract 5) shall include the right to use the well on Tract 5 until the end of the day on November 30, 2024. On or after December 1, 2024, the owner of Tract 5 may cause the water lines from the well to be disconnected from any other tract.
 - (b) Each of Tracts 3 and 6 (if purchased apart from Tract 5) shall have the benefit of (and Tract 5 shall be subject to) a Well Agreement to be executed and recorded in substantially the form which is included in the following pages of this Addendum C.
 - (c) Seller and the respective Buyers of Tracts 3, 5 and 6 agree to execute (and/or consent to the execution of) a Well Agreement in accordance with this Addendum C at the time of closing.
 - (d) If the Tract 5 closing occurs before the closing of a purchase that includes Tract 3 and/or Tract 6, the Well Agreement shall be executed by the Buyer of Tract 5 (as the new owner of the "Well Parcel") and by Seller (as the owner of each "Connected Parcel").
 - (e) If any closing that includes Tract 3 and/or Tract 6 occurs before the Tract 5 closing, the Well Agreement shall be executed by Seller (as the owner of the "Well Parcel") and by Buyer as the owner of the "Connected Parcel").
 - (f) In any event, and notwithstanding any other provision, each Well Agreement shall be executed by the appropriate parties as necessary to effectuate the intent of the Well Agreement and this Addendum C.

Prepared By and Return to: Patrick B. Dillon, 209 E 1st Street, Sumner, IA 50674 563 578-1850.

WELL AGREEMENT

WHEREAS, AA is the owner of the following described property (the “**Well Parcel**”):

[Insert legal description of Auction Tract 5 or the auction tract combination that includes Auction Tract 5]

WHEREAS, BB is the owner of the following property legally described as follows (the “**Connected Parcel**”):

[Insert legal description of the auction tract or tract combination that consists of or includes either or both of Auction Tract(s) 3 &/or 6, as applicable, but that does not include Auction Tract 5.]

WHEREAS, the Connected Parcel is currently served by and connected to a well (the “**Well**”) on the Well Parcel; and

WHEREAS, AA wishes to share (and allow access to and continued use of) the water supply from the Well for the benefit of the Connected Parcel, for a set time period.

IT IS HEREBY AGREED AS FOLLOWS:

1. AA and its successors will allow reasonable access to and continued water usage from the Well by and for the benefit of the Connected Parcel until the end of the day on November 30, 2024, at which time this Agreement shall automatically terminate without notice.

2. At any time on or after December 1, 2024, without further notice, AA or its successor in title may terminate such access and cause the water lines from the Well to be disconnected from the Connected Parcel.

3. As of December 1, 2024, BB and its successors in title will be responsible for any water well service it desires by installing its own well without right or demand to remain connected to the Well on the Well Parcel.

4. This Agreement is binding upon and shall inure to the benefit of the parties hereto and their respective successors in title with respect to the Well Parcel and the Connected Parcel. The water supply from the Well may not be used by or extended to any real estate other than the Well Parcel and the Connected Parcel except pursuant to the written agreement of the owner(s) of the Well Parcel. The rights of BB and its successors under this Agreement with respect to the Connected Parcel described above may not be assigned or extended to or for the benefit of any other real estate.

DATED: _____

STATE OF IOWA)
) ss
CLAYTON COUNTY)

Subscribed and sworn to me this ____ day of _____, 2024, by _____

Notary in and for the State of Iowa

STATE OF IOWA)
) ss
CLAYTON COUNTY)

Subscribed and sworn to me this ____ day of _____, 2024, by _____

Notary in and for the State of Iowa

To: Buyer and Seller

Re: Sale and purchase of one or more of the auction tracts located in Clayton County, Iowa and put up for bids at the public auction conducted on April 2, 2024 by Schrader Real Estate and Auction Company, Inc. on behalf of Shamrock Valley Properties, LLC.

**IOWA REAL ESTATE AGENCY RELATIONSHIPS DISCLOSURE
(and potential dual agency agreement, if applicable)**

This disclosure is made by **Schrader Real Estate and Auction Company, Inc.**

To the undersigned Seller(s) and/or Buyer(s): When you enter into a discussion with a real estate agent regarding a real estate transaction, you should understand what type of agency relationship or representation you wish to have with that agent.

PART A - DEFINITIONS:

As used herein, each of the following capitalized terms (or the plural form thereof) shall have the meaning set forth below or the corresponding plural meaning, as applicable:

“**Schrader**” or “**Broker**” collectively refers to Schrader Real Estate and Auction Company, Inc. and/or all Licensees affiliated with Schrader Real Estate and Auction Company, Inc. as of the relevant time. Schrader Real Estate and Auction Company, Inc. does not offer appointed agency at this time. Any agency relationship or non-agency relationship attributed to Schrader will apply to all such affiliated Licensees.

“**Licensee**” means a broker, broker associate or salesperson licensed pursuant to Iowa’s real estate licensing laws.

“**Schrader Auction Sale**” refers to a sale or prospective sale of real estate resulting from an auction conducted by Schrader.

“**Client**” refers to: (i) a party (Seller or Buyer) represented by Schrader in connection with a real estate transaction pursuant to a written agency agreement between Schrader and such party; or (ii) a Buyer represented by Schrader in connection with a real estate transaction with the express authority of such Buyer.

PART B - DISCLOSURE OF AGENCY RELATIONSHIP:

Seller’s Agent: If this paragraph is marked:

- Schrader is or will be the Seller’s agent and will represent the Seller pursuant to the terms of a separate written agreement between Schrader and Seller. The Seller is or will be the Client of Schrader.
- In connection with any particular transaction, Schrader will be a “single agent” (representing only the Seller) unless a dual agency is applicable and all parties have consented to the dual agency as described herein. In any event, Schrader will be a “single agent” and will represent only the Seller in connection with a Schrader Auction Sale.
- Schrader may act as a dual agent (representing both the Seller and the Buyer) in a particular transaction ***if and only if***: (a) the potential dual agency agreement is marked as applicable below; (b) the particular transaction is not a Schrader Auction Sale; and (c) a subsequent, property-specific dual agency consent disclosure is hereafter signed by each party to such transaction (Seller and Buyer) confirming their consent to such dual agency in connection with that particular transaction.
- Schrader has, without limitation, the following affirmative obligations:
 - As to the Seller: Those duties listed in Part D and Part E, below
 - As to the Buyer: Those duties listed in Part D, below

A Seller's agent is obligated to reveal to the Seller any information, confidential or otherwise, obtained from the Buyer.

Buyer’s Agent: If this paragraph is marked:

- ~~Schrader is or will be the Buyer’s agent and will represent the Buyer pursuant to the terms of a written agreement between the Broker and the Buyer (or otherwise with the express authority of the Buyer), and the Buyer is or will be the Client of Schrader; *provided, however,* notwithstanding the foregoing statements or any~~

~~other statement, Schrader will **not** be the Buyer's agent and will not represent the Buyer in connection with a Schrader Auction Sale.~~

- ~~• In connection with any particular transaction, Schrader will be a "single agent" (representing only the Buyer) unless: (a) a dual agency is applicable and all parties have consented to the dual agency as described herein; or (b) the particular transaction is not a Schrader Auction Sale. If Schrader is acting as a single agent representing the Buyer, Schrader will not be the Seller's agent even if Schrader receives compensation from the Seller.~~
- ~~• Schrader may act as a dual agent (representing both the Seller and the Buyer) in a particular transaction **if and only if**: (a) the potential dual agency agreement is marked as applicable below; (b) the particular transaction is not a Schrader Auction Sale; and (c) a subsequent, property-specific dual agency consent disclosure is hereafter signed by each party to such transaction (Seller and Buyer) confirming their consent to such dual agency in connection with that particular transaction.~~
- ~~• Schrader has, without limitation, the following affirmative obligations:

 - ~~○ As to the Buyer: Those duties listed in Part D and Part E, below~~
 - ~~○ As to the Seller: Those duties listed in Part D, below~~~~

~~A Buyer's agent is obligated to reveal to the Buyer any information, confidential or otherwise, obtained from the Seller.~~

PART C - POTENTIAL DUAL AGENCY:

Potential Dual Agency Agreement: If this paragraph is marked, Schrader may act as an agent representing both Seller and Buyer in connection with a particular transaction that is not a Schrader Auction Sale. Schrader acting directly or through a licensed associate, can legally be the limited agent of both the Seller and the Buyer in a transaction, but only with the knowledge and written consent of both the Seller and Buyer. A Client is not required to consent to a dual agency. However, if this paragraph is marked, **the undersigned Buyer(s) and/or Seller(s) acknowledge, by signing this disclosure form, that they understand the Broker's duties and consent to Schrader's providing brokerage services to both Buyer and Seller (subject to the conditions set forth herein).**

~~Representing more than one party to a transaction can create a conflict of interest since both clients may rely upon the broker's advice and the clients' respective interests may be adverse to each other. If and when acting as a dual agent, Schrader will endeavor to be impartial between seller and buyer and will not represent the interest of either the seller or buyer to the exclusion or detriment of the other.~~

~~If Schrader is representing both the Buyer and the Seller, Schrader has, without limitation, the following affirmative obligations **to both the Buyer and the Seller**:~~

- ~~(a) All of the duties listed in Part D, below.~~
- ~~(b) Subject to subparagraph (d), below, the duty to disclose to the client all information known by the Broker that is material to the transaction and that is not known by the client or could not be discovered by the client through a reasonably diligent inspection.~~
- ~~(c) Any obligation that is within the scope of the agency agreement, except those obligations that are inconsistent with other duties that the Broker has under law.~~
- ~~(d) If an agent is representing both Seller and Buyer, the agent shall preserve each party's confidential information, and shall not disclose to one client confidential information about the other client, unless disclosure is required by law, or unless failure to disclose such information would constitute fraud or dishonest dealing, or unless disclosure is authorized by express instruction. Such confidential information includes but is not limited to the seller's willingness to accept a price less than the listing price, the buyer's willingness to pay a price greater than the asking price, a parties willingness to accept terms other than those offered, the parties' respective motivating factors and/or real estate needs, the seller's financial information or the buyer's financial qualifications.~~

PART D - BROKER'S DUTIES TO ALL PARTIES IN A TRANSACTION:

In providing brokerage services, the Broker shall:

- (a) Provide brokerage services to all parties to the transaction honestly and in good faith.
- (b) Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- (c) Disclose to each party all material adverse facts that the Broker knows except for the following: (1) material adverse facts known by the party; (2) material adverse facts the party could discover through a reasonably diligent inspection, and which would be discovered by a reasonably prudent person under like or similar

circumstances; (3) material adverse facts the disclosure of which is prohibited by law; (4) material adverse facts that are known to a person who conducts an inspection on behalf of the party.

- (d) Account for all property coming into the possession of the Broker that belongs to any party within a reasonable time of receiving the property.

PART E - BROKER’S DUTIES TO A CLIENT:

In providing brokerage services to a client, the Broker shall do all of the following (in addition to the Broker’s duties under Part D, above):

- (a) Place the client’s interests ahead of the interests of any other party, unless loyalty to a client violates the Broker’s duties under applicable law (including the Broker’s duties to both parties if Broker is acting as a dual agent).
- (b) Disclose to the client all information known by the licensee that is material to the transaction and that is not known by the client or could not be discovered by the client through a reasonably diligent inspection.
- (c) Fulfill any obligation that is within the scope of the agency agreement, except those obligations that are inconsistent with other duties that the licensee has under Iowa Code Ch. 543B (pertaining to Real Estate Brokers and Salespersons) or any other law.
- (d) Disclose to a client any financial interests the licensee or the brokerage has in any business entity to which the licensee or brokerage refers a client for any service or product related to the transaction.

PART F - DUTIES OF SELLER AND BUYER:

The above duties of the agent in a real estate transaction do not relieve a Seller or a Buyer from the responsibility to protect their own interest. Buyers and Sellers should carefully read all agreements to ensure that they adequately express their understanding of the transaction. If legal or tax advice is desired, consult a competent professional in that field.

BROKER:

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

By: _____

Print: _____

Date: _____

Time: ____ : ____ o’clock ____ . M.

ACKNOWLEDGMENT:

I/We acknowledge receipt of a copy of this disclosure and confirm my/our understanding of the disclosed agency relationship.

Sign: _____

Sign: _____

Print: _____

Print: _____

Seller Buyer

Seller Buyer

Date: _____

Date: _____

Time: ____ : ____ o’clock ____ . M.

Time: ____ : ____ o’clock ____ . M.

RESIDENTIAL PROPERTY SELLER DISCLOSURE STATEMENT

(Iowa disclosure form based on 193E Iowa Administrative Code § 14.1)

Property address: 14610 330th St, Strawberry Point, IA 52076

PURPOSE:

Use this statement to disclose information as required by Iowa Code chapter 558A. This law requires certain sellers of residential property that includes at least one and no more than four dwelling units to disclose information about the property to be sold. The following disclosures are made by the seller(s) and not by any agent acting on behalf of the seller(s).

INSTRUCTIONS TO SELLER(S):

- A. Seller(s) must complete this statement. Respond to all questions, or attach reports allowed by Iowa Code section 558A.4(2);
- B. Disclose all known conditions materially affecting this property;
- C. If an item does not apply to this property, indicate that it is not applicable (N/A);
- D. Please provide information in good faith and make a reasonable effort to ascertain the required information. If the required information is unknown or is unavailable following a reasonable effort, use an approximation of the information, or indicate that the information is unknown (UNK). All approximations must be identified as approximations (AP);
- E. Additional pages may be attached as needed;
- F. Keep a copy of this statement with your other important papers.

DISCLOSURES:

1. Basement/Foundation: Any known water or other problems? Yes No
2. Roof: Any known problems? Yes No
 Any known repairs? Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20___
3. Well and Pump: Any known problems? Yes No
 Any known repairs? Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20___
 Any known water tests? Yes No
 If yes, date of last report: ___ / ___ / 20___ and results: _____
4. Septic Tanks/Drain Fields: Any known problems? Yes No
 Location of tank: Front of house to South East
 Date tank last cleaned: 09/15/2023

Regarding #7 below, New evaporator coil needs to be installed, it is in place, needs lines attached and coolant recharged.

- 5. Sewer System: Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
- 6. Heating System(s): Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
- 7. Central Cooling System(s): Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
- 8. Plumbing System(s): Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
- 9. Electrical System(s): Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
- 10. Pest Infestation (e.g., termites, carpenter ants): Any known problems?Yes No
 If yes, date(s) of treatment: ___ / ___ / 20 ___
 Any known structural damage?Yes No
 If yes, date(s) of repairs/replacement: ___ / ___ / 20 ___
- 11. Asbestos: Any known to be present in the structure?Yes No
 If yes, explain: _____
- 12. Radon: Any known tests for the presence of radon gas?Yes No
 If yes, date of last report: ___ / ___ / 20 ___ and results: _____

- 13. Lead-Based Paint: Any known to be present in the structure?Yes No
- 14. Flood Plain: Do you know if the property is located in a flood plain?Yes No
 If yes, what is the flood plain designation? _____

- 15. Zoning: Do you know the zoning classification of the property?.....Yes No
 If yes, what is the zoning classification? _____

- 16. Covenants: Is the property subject to restrictive covenants?Yes No
 If yes, attach a copy or state where a true, current copy of the covenants can be obtained:

ONE WELL

17. Shared or Co-Owned Features: Any features of the property known to be shared in common with adjoining landowners, such as walls, fences, roads, and driveways whose use or maintenance responsibility may have an effect on the property?.....Yes [] No [X]

Any known "common areas" such as pools, tennis courts, walkways, or other areas co-owned with others, or a Homeowner's Association which has any authority over the property?.....Yes [] No [X]

18. Physical Problems: Any known settling, flooding, drainage or grading problems?Yes [] No [X]

19. Structural Damage: Any known structural damage?Yes [] No [X]

You MUST explain any "YES" response(s) above. Use the back of this statement or additional sheets as necessary:

SELLER(S) DISCLOSURE:

Seller(s) discloses the information regarding this property based on information known or reasonably available to the Seller(s).

The Seller(s) has owned the property since 09 / 15 / 2009. The Seller(s) certifies that as of the date signed this information is true and accurate to the best of my/our knowledge.

Seller(s) acknowledges requirement that Buyer(s) be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Seller(s): SHAMROCK VALLEY PROPERTIES, LLC, by:

Sign: [Signature]
Print: **John R. Cantwell**
Date: 03 / 07 / 20 24

BUYER(S) ACKNOWLEDGMENT:

Buyer(s) acknowledges receipt of a copy of this Real Estate Disclosure Statement. This statement is not intended to be a warranty or to substitute for any inspection Buyer(s) may wish to obtain.

Buyer(s) acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer(s):

Sign: _____ Sign: _____
Print: _____ Print: _____
Date: ___ / ___ / 20 ___ Date: ___ / ___ / 20 ___

Property address: 14610 330th St, Strawberry Point, IA 52076

Disclosure of Information on Lead-Based Paint and/or Lead-Based Paint Hazards

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.

Seller's Disclosure

(a) Presence of lead-based paint and/or lead-based paint hazards (check (i) or (ii) below):

~~(i) Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).~~

X (ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

(i) Seller has provided the purchaser with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).

X (ii) Seller has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

Purchaser's Acknowledgment (initial)

(c) Purchaser has received copies of all information listed above.

(d) Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) 205 Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

<u>[Signature]</u>	<u>03/14/2024</u>		
Seller	Date	Seller	Date
<u>[Signature]</u>	<u>3-11-24</u>		
Purchaser	Date	Purchaser	Date
<u>[Signature]</u>	<u>3-11-24</u>		
Agent	Date	Agent	Date

RESIDENTIAL PROPERTY SELLER DISCLOSURE STATEMENT

(Iowa disclosure form based on 193E Iowa Administrative Code § 14.1)

Property address: 14642 330th St, Strawberry Point, IA 52076

PURPOSE:

Use this statement to disclose information as required by Iowa Code chapter 558A. This law requires certain sellers of residential property that includes at least one and no more than four dwelling units to disclose information about the property to be sold. The following disclosures are made by the seller(s) and not by any agent acting on behalf of the seller(s).

INSTRUCTIONS TO SELLER(S):

- A. Seller(s) must complete this statement. Respond to all questions, or attach reports allowed by Iowa Code section 558A.4(2);
- B. Disclose all known conditions materially affecting this property;
- C. If an item does not apply to this property, indicate that it is not applicable (N/A);
- D. Please provide information in good faith and make a reasonable effort to ascertain the required information. If the required information is unknown or is unavailable following a reasonable effort, use an approximation of the information, or indicate that the information is unknown (UNK). All approximations must be identified as approximations (AP);
- E. Additional pages may be attached as needed;
- F. Keep a copy of this statement with your other important papers.

DISCLOSURES:

1. Basement/Foundation: Any known water or other problems? Yes No
2. Roof: Any known problems?.....Yes No
Any known repairs?Yes No
If yes, date of repairs/replacement: ___ / ___ / 20___
3. Well and Pump: Any known problems? ^{NONE} Yes No
Any known repairs?Yes No
If yes, date of repairs/replacement: ___ / ___ / 20___
Any known water tests?Yes No
If yes, date of last report: ___ / ___ / 20___ and results: _____

4. Septic Tanks/Drain Fields: Any known problems?Yes No
Location of tank: WEST OF SPRUCE
Date tank last cleaned: ___ / ___ / 20___ _{NEVER}

5. Sewer System: Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
6. Heating System(s): Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
7. Central Cooling System(s): Any known problems?Yes No
 Any known repairs?Yes No
 If yes, date of repairs/replacement: ___ / ___ / 20 ___
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 If yes, date(s) of treatment: ___ / ___ / 20 ___
 Any known structural damage?Yes No
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 If yes, date of last report: ___ / ___ / 20 ___ and results: _____

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14. Flood Plain: Do you know if the property is located in a flood plain?Yes No
 If yes, what is the flood plain designation? _____

15. Zoning: Do you know the zoning classification of the property?Yes No
 If yes, what is the zoning classification? _____

16. Covenants: Is the property subject to restrictive covenants?Yes No
 If yes, attach a copy or state where a true, current copy of the covenants can be obtained:

One Well on farm @ H&L supply's all water

17. Shared or Co-Owned Features: Any features of the property known to be shared in common with adjoining landowners, such as walls, fences, roads, and driveways whose use or maintenance responsibility may have an effect on the property?.....Yes [] No [X]

Any known "common areas" such as pools, tennis courts, walkways, or other areas co-owned with others, or a Homeowner's Association which has any authority over the property?.....Yes [] No [X]

18. Physical Problems: Any known settling, flooding, drainage or grading problems?Yes [] No [X]

19. Structural Damage: Any known structural damage?Yes [] No [X]

You MUST explain any "YES" response(s) above. Use the back of this statement or additional sheets as necessary:

SELLER(S) DISCLOSURE:

Seller(s) discloses the information regarding this property based on information known or reasonably available to the Seller(s).

The Seller(s) has owned the property since 03 / 15 / 2021. The Seller(s) certifies that as of the date signed this information is true and accurate to the best of my/our knowledge.

Seller(s) acknowledges requirement that Buyer(s) be provided with the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Seller(s): SHAMROCK VALLEY PROPERTIES, LLC, by:

Sign: [Signature]
Print: John R. Cantwell
Date: 03 / 07 / 20 23

BUYER(S) ACKNOWLEDGMENT:

Buyer(s) acknowledges receipt of a copy of this Real Estate Disclosure Statement. This statement is not intended to be a warranty or to substitute for any inspection Buyer(s) may wish to obtain.

Buyer(s) acknowledges receipt of the "Iowa Radon Home-Buyers and Sellers Fact Sheet" prepared by the Iowa Department of Public Health.

Buyer(s):

Sign: _____ Sign: _____
Print: _____ Print: _____
Date: ___ / ___ / 20 ___ Date: ___ / ___ / 20 ___

Property address: 14642 330th St, Strawberry Point, IA 52076

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(i) _____ Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).

(ii) Seller has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.

(b) Records and reports available to the seller (check (i) or (ii) below):

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Purchaser's Acknowledgment (initial)

(c) _____ Purchaser has received copies of all information listed above.

(d) _____ Purchaser has received the pamphlet *Protect Your Family from Lead in Your Home*.

(e) Purchaser has (check (i) or (ii) below):

(i) _____ received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or

(ii) waived the opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

Agent's Acknowledgment (initial)

(f) DS Agent has informed the seller of the seller's obligations under 42 U.S.C. 4852d and is aware of his/her responsibility to ensure compliance.

Certification of Accuracy

The following parties have reviewed the information above and certify, to the best of their knowledge, that the information they have provided is true and accurate.

<u>[Signature]</u>	<u>03/14/2024</u>	_____	_____
Seller	Date	Seller	Date
<u>[Signature]</u>	<u>3-11-24</u>	_____	_____
Purchaser	Date	Purchaser	Date
<u>[Signature]</u>	_____	_____	_____
Agent	Date	Agent	Date