



Iowa Land Company Real Estate LLC
717 G Avenue
Grundy Center, IA 50638

SEALED BID PACKET - FOR SALE BY BIDS

Deadline: Tuesday, September 30th, 2025 3:00 PM CST

Dear Bidder,

Thank you for your interest in **117.51 +/- taxable acres** located in Tama County, Iowa; Lincoln TWP, Sections 7 & 8. Exact legal description will come from the abstract. Follow the instructions below to complete your bid.

Instructions Below to Submit Bid.

1. Complete a copy of the purchase agreement designated for this property. To complete the purchase agreement follow the steps below. Below is a copy of the purchase agreement.
 - a. Input buyer information to the top right corner of page 1.
 - b. Input lump sum dollar amount you're wanting to offer for the property on the first blank space provided in paragraph two on page 1.
 - c. Input earnest money dollar amount (10% of your offer) on the second blank space provided in paragraph two on page 1.
 - d. Print your name on the first space provided on page 3.
 - e. Sign and date on the last page provided on page 3.
2. Bid must be delivered by September 30th, 2025 3:00pm CST in one of three ways:
 - a. Mail bid to Iowa Land Company Grundy Center Office whose address is 717 G Avenue Grundy Center, IA 50638. If you're mailing your bid, please contact Nick or Cody Skinner to notify them that your bid has been mailed so they can keep an eye out for it prior to the bidding deadline.
 - b. Deliver bid to Iowa Land Company Grundy Center office
 - c. Email bids to Nick@iowalandcompany.com or Cody@iowalandcompany.com

TERMS OF THE SALE

Sale Method: Farm will be offered individually via sealed bid sale. Contact Land Agent Nick Skinner or Land Broker Cody Skinner to request a bid packet. Seller has the right to reject, accept, or counter any and all bids. It's important to understand, if the seller doesn't accept the highest dollar amount bid the seller will likely counter offer the highest bid. You should be aware of this while making your bid so you are aware how important it is to be the highest bid prior to September 30th, 2025 at 3pm CST.

Bid Submission Process and Earnest Money: All interested parties are required to make a sealed bid on the purchase agreement form provided by Iowa Land Company. Please print the bid packet per tract above to submit a bid. To be considered, all sealed bids should be delivered to Iowa Land Company Grundy Center, Iowa office or emailed to Nick Skinner or Cody Skinner on or before September 30th, 2025 at 3pm CST. Iowa Land Company will notify the winning bidder. The winning bidder will be required to submit a 10% earnest money check within 24 hours after acceptance. All funds will be held in the seller's attorney trust account prior to closing. The remaining purchase price balance will be due at closing. Unsuccessful bidder(s) will be notified their bid was not accepted.

Farm Lease and Possession: The farm is leased for the 2025 agriculture season. Buyer will receive real estate possession at closing and full possession March 1st, 2026.

Survey: No surveys will be conducted prior to closing.

Farm Closing: On or before November 13th, 2025.

Terms and Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied by the Seller or Iowa Land Company.



Nick Skinner, Land Agent



Cody Skinner, Land Broker

Deadline: Tuesday, September 30, 2025 at 3pm CST
Contact Nick Skinner (515) 650-0974 or Cody Skinner (515) 443-6343

IOWA LAND COMPANY REAL ESTATE, LLC

OFFER TO PURCHASE REAL ESTATE

Seller: Cynthia Britton

Buyer:

Address: 609 W 16th St. N

Address:

City: Newton State/Zip: IA, 50208

City: State/Zip:

1. **Mutual Covenants:** Seller agrees to sell and Buyer agrees to purchase the following described real estate, together with all improvements and rights that pertain to such real estate, upon the terms set forth in this contract: 117.51 +/- Taxable Acres located in Tama County, Iowa, Lincoln Township, Sections 7 & 8, Range 16
Parcel ID - 0107400005, 0108300002, 0108300003, 0108300006.

Exact legal description will come from deed.

2. **Purchase Price:** Buyer agrees to pay Seller \$ Buyer to pay Seller \$ as earnest money to be hold for the mutual benefit of Buyer and Seller in the trust account of the Sellers attorneys trust account for delivery to Seller at time of closing. The balance, adjusted prorations and/or credits (if any), shall be paid to Seller at closing in cash.

3. **Possession and Closing:** Seller shall deliver possession of the premises to Buyer at time of closing, which shall be held on or before November 13th, 2025 at the office of Buyer's lender, Seller's attorney, or such other place at the parties may agree. All prorations including rents, insurance, and general taxes shall be made as of closing. This transaction shall be considered closed upon the delivery by the SELLERS of the conveyance documents and receipt of all funds then due and owing at closing from BUYERS under this Agreement.

4. **Personal Property:** None

5. **Groundwater Hazard Statement:** Sellers warrant to the best of their knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, the Property does not contain levels of radon gas, asbestos, or urea-formaldehyde foam insulation which require remediation under current governmental standards, and Sellers have done nothing to contaminate the Property with hazardous wastes or substances. Sellers warrant that the property is not subject to any local, state, or federal judicial or administrative action, investigation or order, as the case may be, regarding wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks. Sellers shall also provide Purchasers with a properly executed Groundwater Hazard Statement showing no wells, solid waste disposal sites, hazardous wastes and underground storage tanks on the Property.

6. **Abstract and Title:** Seller, at their expense, shall promptly obtain an abstract of title to the real estate continued through the date of this contract and deliver it to buyers for examination. It shall show merchantable title in Seller in conformity with this contract, Iowa law and the Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Purchaser when the purchase price is paid in full; however, Purchaser reserves the right to occasionally use the abstract prior to full payment of the purchase price. Seller shall pay the costs of any additional abstracting and title work due to any act or omission of Seller, including transfers by or the death of Seller or their assigns. The Purchaser shall provide, at its expense, all policies of title insurance required by its lender.

7. **Deed of Conveyance:** At the time of closing, Seller shall deliver to Buyer an executed recordable Warranty Deed sufficient to convey the real estate to Buyer or his nominee, in fee simple, subject only to title exceptions permitted herein.

8. Remedies of The Parties: If BUYERS fail to timely perform this Agreement, SELLERS may forfeit it as provided in the Iowa Code (Chapter 656), and all payments made by BUYERS shall be forfeited and paid to Seller. If SELLERS fail to timely perform this Agreement, all payments made by BUYERS shall be returned to BUYERS. If a dispute arises between SELLERS and BUYERS as to who is entitled to the earnest money, SELLERS attorney shall continue to hold the earnest money until such dispute is resolved. BUYERS and SELLERS are also entitled to utilize any and all other remedies or actions at law or in equity available to them and shall be entitled to obtain judgment for costs and attorney fees as permitted by law.

9. Destruction of Premises: If before the earlier of the delivery of the deed, or the transfer of possession, the improvements on the subject property shall be destroyed by fire or other casualty, Buyer shall have the option of declaring this Contract null and void and of receiving his earnest money, or of accepting the subject property as damaged or destroyed and the proceeds of any insurance payable as a result of such destruction or damage, which proceeds Seller agrees to assign to Buyer. In no event shall Seller be obligated to repair or replace damaged improvements.

10. Miscellaneous: Time shall be of the essence of this Contract. Those provisions of this Contract which by their terms necessarily continue beyond the closing of this Contract shall survive the closing. If any of the subject real estate is enrolled in the Conservation Reserve Program (CRP) Buyer agrees to fulfill the Conservation Reserve Program (CRP) contract terms for any of the subject property currently enrolled in the program, and, within a reasonable time after closing, to execute a successor CRP1 contract with the Department of Agriculture.

11. Exchange: Buyer(s) and Seller(s) understand and agree that the Buyer(s) and/or Seller(s) may elect to exchange the property for other real property in a tax-deferred exchange under Section 1031 of the Internal Revenue Code of 1986, as amended. Buyer(s) and Seller(s) shall cooperate with each other to facilitate said exchange.

12. Real Estate Taxes: Seller is responsible for paying all property taxes up to day of closing.

13. Special Assessments: Sellers shall pay at time of closing all installments of special assessments which are a lien on the property and, if not paid, would become delinquent during the calendar year this offer is accepted, and all prior installments thereof. All charges for solid waste removal, sewage and maintenance that are attributable to Sellers' possession, including those for which assessments arise after closing, shall be paid by Sellers. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid by Sellers through an escrow account with sufficient funds to pay such liens when payable, with any unused funds returned to Sellers. Buyers shall pay all other special assessments or installments not payable by Sellers.

14. Contingencies: Seller and Buyer both agree this purchase agreement is not contingent upon any terms or conditions other than what is stated in or attached to this contract.

N/A NO Contingencies

15. Contingency Deadlines: Buyer will have until after the final acceptance date to cancel the contract by written notification to the seller if the contingencies cannot be satisfied. **Failure to notify Seller within the time specified constitutes a waiver of the contingencies cannot be satisfied.**

16. Survey:

- ~~• / / Seller, at Seller's expense, will provide a survey for the property only if necessary to establish clear title.~~
- ~~• / / Buyer, at Buyer's expense, will provide a Staked Boundary Survey for the property prior to the closing date.~~
- ~~• / / Seller and Buyer will provide a Staked Boundary Survey for the property prior to closing date with the total cost of the survey being equally split between both parties.~~
- ☒ Seller and Buyer agree a survey will not be provide. The m/l acres being sold is based off 117.51 +/- Net acres.

17. **Signatures:** This contract may be executed in one or more counterparts and delivered by facsimile or electronically, each of which shall be considered an original, but which, taken together, shall be deemed one and the same instrument.

Additional Provisions:

Farm is leased for the 2025 agricultural season per the tenants rights. Buyer shall receive full possession March 1st, 2026.

Buyer will have an open 2026 farm lease at closing. The Seller shall retain the full 2025 agricultural farm income.

Sale is NOT contingent on Buyer obtaining financing. Farm is sold in "AS IS" condition.

This sale is subject to all easements, covenants, restrictions of record, and leases. Each bidder is responsible for conducting at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied by the Seller or Iowa Land Company.

THIS WILL BE A LEGALLY BINDING CONTRACT WHEN FULLY SIGNED. IF YOU DO NOT UNDERSTAND ALL OF THE TERMS, SEEK LEGAL COUNSEL FROM YOUR ATTORNEY BEFORE SIGNING.

Neither the owner nor the listing broker herein may refuse to display the property described herein or refuse to sell the same to any person on the basis of race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, or any other class protected by the Human Rights Act.

Expiration: This offer will expire on 10/02/2025, at 12PM (pm) or am) unless accepted or withdrawn before expiration.

Nick Skinner

Licensee & Cody Skinner assisting Seller is a:

Licensee _____ Buyer is a:

☒ Seller's Agent
/ / Transaction Agent (Facilitator)
/ / Disclosed Dual Agent
/ / Seller is not being represented

/ / Buyer's Agent
/ / Transaction Agent (Facilitator)
/ / Disclosed Dual Agent
☒ Buyer is not being represented

Print Names

_____ Seller(s)

_____ Buyer(s)

_____ Seller(s)

_____ Buyer(s)

_____ Seller(s)

_____ Buyer(s)

Buyer's signature _____ (Date) _____

Buyer's signature _____ (Date) _____

Seller's signature _____ (Date) _____

Seller's signature _____ (Date) _____

Seller's signature _____ (Date) _____

Seller's signature _____ (Date) _____

Buyer is responsible for wiring or mailing earnest check to Seller's attorney no later than **5** business days after acceptance from both buyer and seller. Wiring instructions will be provided upon request.

Sellers attorney information:

Name: Allison Udelhoven (Otto Law Office, PLLC)

Address: 123 W 2nd St N, Newton, IA 50208

Phone: (641) 792-7000