



**OFFER TO BUY REAL ESTATE AND ACCEPTANCE
(NONRESIDENTIAL)**

TO: Elmer H. Brunsting Decedent's Trust, dated April 1, 2009, (SELLERS)

The undersigned BUYERS (whether one or more), who is also the Tenant under that one certain Farm Lease with SELLERS, for the time period March 1, 2024, through February 28, 2025, hereby offer to buy and the undersigned SELLERS by their acceptance agree to sell the real property situated in Sioux County, Iowa, legally described as:

The fractional NW ¼ of Section 2, Township 96 North, Range 45 West of the 5th P.M., Sioux County, Iowa; EXCEPT the North 542.50 feet of the West 660.00 feet (both measure at right angles) of the Fractional NW ¼ of said NW ¼; containing a total of 144.37 acres, inclusive of 4.45 acres of a public roadway easement.

Note: the foregoing legal description assumes the North line of the Fractional NW 1/4 of said Section 2 bears South 89°23'08" East, as shown from the Iowa Regional Coordinate System, Zone 1: Spencer;

together with any easements and appurtenant servient estates, but subject to any reasonable easements of record for public utilities or roads, any zoning restrictions, customary restrictive covenants, and mineral reservations of record, if any, herein referred to as the "Property," upon the following terms and conditions provided BUYERS, on possession, are permitted to use the Property for agricultural.

1. PURCHASE TRANSACTIONS.

- A. The entire tract of the Property is 144.37 acres. However, the purchase of the Property will take place in two phases. The first phase of the purchase will be a purchase of 115.50 acres, described as Parcel A in the Fractional NW ¼ of Section 2, Township 96 North, Range 45 West of the 5th P.M., Sioux County, Iowa, as described in the Plat of Survey recorded September 23, 2022, at Book 2022, Page 5522, except for the West 635.02 feet of the South 1,980.33 feet thereof.
- B. If on the one-year anniversary of the closing of the sale of 115.50 acres to BUYERS, there remains any portion of the West 635.02 feet of the South 1,980.33 feet of Parcel A in the Fractional NW ¼ of Section 2, Township 96 North, Range 45 West of the 5th P.M., Sioux County, Iowa, as described in the Plat of Survey recorded September 23, 2022, at Book 2022, Page 5522, then the Phase II purchase will be the portion, if any, of the acreage that was not conveyed and/or distributed to one or more of the Brunsting Beneficiaries (e.g., Carole Brunsting, Carl Brunsting, Amy Brunsting, and/or Anita Brunsting). It is understood by BUYERS that if one or more of the Brunsting Beneficiaries collectively receive the entire remaining portion of the West

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635.02 feet of the South 1,980.33 feet of Parcel A, then there will be no subsequent sale to BUYERS.

- C. If on or before the one-year anniversary of the closing of the Phase I sale to BUYERS, the SELLERS notify BUYERS that BUYERS must purchase the remaining portion of the West 635.02 feet of the South 1,980.33 feet of Parcel A, then BUYERS shall purchase such remaining acreage from SELLERS at a price of \$22,504.68 per acre. The closing for the Phase II purchase shall be not later than thirteen (13) months from the Phase I closing date. Closing costs for the survey, deed and abstract, and such other usual and customary expenses for a closing, including SELLERS reasonable attorneys' fees, for the remainder and residue of the Phase II purchase shall be paid pro rata by the Brunsting Beneficiary(ies) that received any portion of the West 635.02 feet of the South 1,980.33 feet of Parcel A.

2. PURCHASE PRICE.

- A. The Purchase Price for Phase I of the purchase shall be \$2,599,290.54 (115.50 acres x \$22,504.68) and the method of payment shall be as follows: \$1,000.00 with this offer, to be deposited upon acceptance of this offer and held in trust by Heidman Law Firm, PLLC as earnest money, to be delivered to the SELLERS upon performance of SELLERS' obligations and satisfaction of BUYERS' contingencies, if any; and the balance of the Purchase Price, as follows: In cash or certified funds at closing.
- B. The Purchase Price for Phase II of the purchase shall be the sum of \$22,504.68 per acre, multiplied by the surveyed acres of the remaining portion of the West 635.02 feet of the South 1,980.33 feet of Parcel A in the Fractional NW ¼ of Section 2, Township 96 North, Range 45 West of the 5th P.M., Sioux County, Iowa, as described in the Plat of Survey recorded September 23, 2022, at Book 2022, Page 5522

3. REAL ESTATE TAXES.

- A. With respect to Phase I, Sellers shall pay the 2023/2024 taxes, prorated to the date of possession and any unpaid real estate taxes payable in prior years. BUYERS shall pay all subsequent real estate taxes.

Unless otherwise provided in this Agreement, at closing SELLERS shall pay BUYERS, or BUYERS shall be given a credit for, taxes from the first day of July prior to possession to the date of possession based upon the last known actual net real estate taxes payable according to public records. However, if such taxes are based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession, such proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.

- B. With respect to Phase II, Sellers shall pay the 2024/2025 taxes, prorated to the date of possession and any unpaid real estate taxes payable in prior years. BUYERS shall pay

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all subsequent real estate taxes.

Unless otherwise provided in this Agreement, at closing SELLERS shall pay BUYERS, or BUYERS shall be given a credit for, taxes from the first day of July prior to possession to the date of possession based upon the last known actual net real estate taxes payable according to public records. However, if such taxes are based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession, such proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.

4. SPECIAL ASSESSMENTS.

- A. With each Phase, SELLERS shall pay in full at time of closing all special assessments which are a lien on the Property as of the date of closing.
- B. 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.
- C. 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.
- D. BUYERS shall pay all other special assessments or installments not payable by SELLERS.

5. RISK OF LOSS & INSURANCE.

SELLERS shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLERS agree to maintain existing insurance, if any, and BUYERS may purchase additional insurance. In the event of substantial damage or destruction prior to closing, and which is not caused by BUYERS as the BUYERS or in their capacity as Tenant, this Agreement shall be null and void; provided, however, BUYERS shall have the option to complete the closing and receive insurance proceeds, if any, regardless of the extent of damages. The Property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition within ninety (90) days from the closing date. The term "present condition" shall not include damage or loss to crops, whether in whole or in part.

6. POSSESSION & CLOSING.

- A. The closing for Phase I shall be by 5:00 p.m., Central time, and on the latter of: (1) ten (10) days from the date the Probate Court dissolves the preliminary injunction; (2) ten (10) days from the date the Probate Court approves the sale of this Agreement; (3) ten (10) days from the date SELLERS cure any title objections raised by BUYERS;

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or (4) July 12, 2024. Possession of the Property shall occur on the date of closing, provided that the BUYERS timely perform all BUYERS' obligations under this Agreement, and the SELLERS receive the Purchase Price, less any adjustments of rent, insurance, interest, and all charges attributable to the SELLERS' possession shall be made as of the date of possession.

B. SELLERS will permit BUYERS to inspect the Property within twenty-four (24) hours prior to closing to assure that the premises are in the condition required by this Agreement. If possession is given on a day other than closing, the Parties shall make a separate agreement with adjustments as of the date of possession. This transaction shall be considered closed upon the delivery of the title transfer documents to BUYERS and receipt of all funds then due at closing from BUYERS under the Agreement.

C. With respect to Phase II, if BUYERS timely perform all obligations, possession of the Property shall be delivered to BUYERS on or before the closing date required by § 1.C., and any adjustments of rent, insurance, interest and all charges attributable to the SELLERS' possession shall be made as of the date of possession. Closing shall occur after the approval of title by BUYERS and vacation of the Property by SELLERS, but prior to possession by BUYERS. SELLERS agree to permit BUYERS to inspect the Property within twenty-four (24) hours prior to closing to assure that the premises are in the condition required by this Agreement. If possession is given on a day other than closing, the Parties shall make a separate agreement with adjustments as of the date of possession. This transaction shall be considered closed upon the delivery of the title transfer documents to BUYERS and SELLERS' receipt of all funds then due at closing from BUYERS under this Agreement.

7. FIXTURES.

Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached. Also included shall be the following: n/a. The following items shall not be included: n/a.

8. CONDITION OF PROPERTY.

By virtue of that one certain lease agreement between the Parties, the Property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by BUYERS in its present condition until possession, ordinary wear and tear excepted. SELLERS make no warranties, expressed or implied, as to the condition of the Property. BUYERS warrant and represents that they made a satisfactory inspection of the Property and are purchasing the Property as-is with all faults known and unknown. This provision shall survive closing.

9. ABSTRACT & TITLE.

For each Phase, SELLERS, at their expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement, and deliver it to

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BUYERS' attorney for examination. It shall show marketable title in SELLERS in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. The SELLERS shall make reasonable efforts to perfect title. If closing is delayed due to SELLERS' inability to provide marketable title, this Agreement shall continue in force and effect until either party rescinds the Agreement after giving ten (10) days written notice to the other party. The abstract shall become the property of BUYERS when the Purchase Price is paid in full. SELLERS shall pay the costs of any additional abstracting and title work due to any act or omission of SELLERS, including transfers by or the death of SELLERS or their assignees. Unless stricken, the abstract shall be obtained from an abstracter qualified by the Guaranty Division of the Iowa Housing Finance Authority.

10. SURVEY.

If a survey is required under Iowa Code Chapter 354, or city or county ordinances, SELLERS shall pay the costs thereof. If the survey shows an encroachment on the Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect, and SELLERS shall make reasonable efforts to cure the title defect; provided further either Party may terminate this Agreement as provided in section 9 above.

11. ENVIRONMENTAL MATTERS.

A. 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 BUYERS with a properly executed GROUNDWATER HAZARD STATEMENT showing no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property unless disclosed here: none.

B. BUYERS warrant during the pendency of BUYERS' lease that:

- 1) 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.
- 2) BUYERS have done nothing to contaminate the Property with hazardous wastes or substances.

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- 3) 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.
- 4) BUYERS will provide SELLERS with a properly executed GROUNDWATER HAZARD STATEMENT showing that there are no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property unless disclosed here: none.

C. BUYERS may at their expense, within ten (10) days after the date of acceptance, obtain a report from a qualified engineer or other person qualified to analyze the existence or nature of any hazardous materials, substances, conditions or wastes located on the Property. In the event any hazardous materials, substances, conditions or wastes are discovered on the Property, BUYERS' obligation hereunder shall be contingent upon the removal of such materials, substances, conditions or wastes or other resolution of the matter reasonably satisfactory to BUYERS. However, in the event SELLERS are required to expend any sum in excess of \$5,000.00 to remove any hazardous materials, substances, conditions or wastes, SELLERS shall have the option to cancel this transaction and refund to BUYERS all earnest money paid and declare this Agreement null and void. The expense of any inspection shall be paid by BUYERS. The expense of any action necessary to remove or otherwise make safe any hazardous material, substances, conditions or waste shall be paid by SELLERS, subject to SELLERS' right to cancel this transaction as provided above.

12. DEED.

Upon payment of the Purchase Price, SELLERS shall convey the Property to BUYERS by Trustee Special Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. The warranty of title is limited to claims by, through, or under SELLERS, and not otherwise. General warranties of the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by BUYERS.

13. USE OF PURCHASE PRICE.

At time of settlement, funds of the Purchase Price may be used to pay taxes and other liens and to acquire outstanding interests, if any, of others.

14. APPROVAL OF COURT.

There is presently a preliminary injunction in C.A. No. 412249-401, in a case styled as *Estate of Nelva E. Brunsting, Deceased & Carl Henry Brunsting, Et Al v. Antia Kay Brunsting, Et Al*, and pending in Probate Court No. 4, Harris County, Texas (hereinafter the Probate Court) that requires Probate Court approval of matters such as this Agreement, and other matters that relate in whole or in part to SELLERS. Notwithstanding any other provision in this Agreement to the contrary, until such time as

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the preliminary injunction is no longer in force, the SELLERS obligations under this Agreement shall remain subject to the Probate Court's jurisdiction, and this Agreement shall not be enforceable against either Party and there shall be no closing absent approval of this Agreement by the Probate Court; provided further, either Party may terminate this Agreement prior to this Agreement becoming enforceable. If, prior to closing, the preliminary injunction is no longer in force, then this Agreement shall be enforceable against the Parties without the need for Probate Court approval.

15. REMEDIES OF THE PARTIES.

- A. If BUYERS fail to timely perform this Agreement, SELLERS may forfeit it as provided in the Iowa Code (Chapter 656), and all payments made shall be forfeited; or, at SELLERS' option, upon thirty (30) days written notice of intention to accelerate the payment of the entire balance because of BUYERS' default (during which thirty (30) days the default is not corrected), SELLERS may declare the entire balance immediately due and payable. Thereafter this Agreement may be foreclosed in equity and the Court may appoint a receiver.
- B. If SELLERS fail to timely perform this Agreement, BUYERS have the right to have all payments made returned to them.
- C. BUYERS and SELLERS are also entitled to utilize any and all other remedies or actions at law or in equity available to them, and the prevailing parties shall be entitled to obtain judgment for costs and attorney fees.

16. NOTICE.

Any notice under this Agreement shall be in writing and be deemed served when it is delivered by personal delivery or mailed by certified mail, addressed to the parties at the addresses given below.

17. GENERAL PROVISIONS.

In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the parties. This Agreement shall survive the closing. This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by SELLERS and BUYERS. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine, neutral or other gender according to the context.

18. NO REAL ESTATE AGENT OR BROKER.

Neither party has used the service of a real estate agent or broker in connection with this

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transaction.

19. CERTIFICATION.

BUYERS and SELLERS each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

20. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM.

SELLERS and BUYERS agree that this transaction is exempt from the time of transfer inspection requirements by reason that (1) transfer is made by a trustee in the course of administering a trust, and (2) the Property does not have any buildings on it which are served by a private sewage disposal system.

21. ADDITIONAL PROVISIONS.

- A. BUYERS shall receive a credit against the Purchase Price for Phase I equal to all rent paid by BUYERS after May 1, 2024 if, and only if, the sale of Phase I closes in calendar year 2024.
- B. All signed documents, including this Agreement, transmitted by email or machine shall be treated in all manner and respects as an original document. The fax, electronic, digital, or photocopy signature of any Party shall be considered as an original signature. Any signed fax, electronic, digital, or photocopy document shall be considered to have the same binding legal effect as the original signed document. Either Party may request that a fax, electronic, digital, or photocopy document be re-executed as an original document and in its original form, and the other Party hereby agrees to comply within ten (10) days of such request. The Parties agree that neither shall raise the use of a fax, electronic, digital, or photocopy signature as a defense to this Agreement and forever waive such defense.
- C. Any agreement, including this Agreement, executed by, through, or under DocuSign or any other digital service shall have the same force and effect as an original.
- D. BUYERS and SELLERS agree that the document retention policy of either Party may involve the imaging of this Agreement and other documents sent by either Party to or received by either Party from the other and/or any persons or entities regarding the subject matter of this Agreement, and the destruction of the paper originals of all such

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documents. Each Party, therefore, forever waive any right the Party may have to a claim that the imaged copies are not originals.

- E. This Agreement may be executed in multiple counterparts and, as executed, shall constitute one agreement, notwithstanding that any Party to this Agreement is not a signatory to the same original document. The Parties agree that all counterpart signature pages shall be read as one and shall have the same force and effect as though all the signers had signed the same signature page.
- F. The terms and conditions of this Agreement were mutually negotiated, and this entire Agreement shall be considered as jointly drafted by the Parties.
- G. This Agreement shall be considered effective as of 6/3/2024 (the "Effective Date").

ACCEPTANCE. When the signature page of this Agreement is executed by both Parties, then this Agreement shall become a binding contract. During the period there is an acceptance by one Party, but not the other, an acceptance by the BUYERS is an offer to purchase. In the alternative, an acceptance by SELLERS is an offer to sell. If this Agreement is not executed by both Parties on or before June 4, 2024, then this Agreement shall be null and void and all earnest money payments, if any, made by BUYERS shall be returned promptly to BUYERS.

[SIGNATURES ON FOLLOWING PAGES]

BUYERS:

Doyle R. Wissink
Doyle Wissink

Address : 1526 Willow St.
Hull, IA 51239

Telephone: 712-439-2311 cell [#]712-441-4110

Date Accepted: 6-3-24

SELLERS:

DocuSigned by:

Anita Brunsting

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Anita K. Brunsting, Co-Trustee of the
Elmer H. Brunsting Decedent's Trust, dated
April 1, 2009

DocuSigned by:

Amy Brunsting, Co-Trustee

0292FB6C9EC640E...

Amy Brunsting, Co-Trustee of the
Elmer H. Brunsting Decedent's Trust, dated
April 1, 2009

Address : 801 Bassington Ct.
Pflugerville, TX 78660

Telephone: N/A

Date Accepted: 6/3/2024

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