COMMERCIAL/NON-RESIDENTIAL OFFER FOR REAL ESTATE
(Including Acceptance, Counter, or Rejection)

REALTOR®

EQUAL HOUSING OPPORTUNITY

_____ ☐ a.m. ☐ p.m. _____
TIME DATE OF OFFER

OFFICE USE ONLY:
OFFER ACCEPTED _____

Check all boxes that apply.

I. DISCLOSURE CONFIRMATIONS.

A. AGENCY. By signing below, Buyer and Seller confirm that written disclosures of agency representation were provided to them, they understand said representation, and the disclosures were provided prior to signing this Offer For Real Estate.

B. SELLER PROPERTY DISCLOSURE. If this offer is for 1 to 4 unit residential property, Seller or Seller's Agent must deliver a written disclosure statement to Buyer prior to Seller accepting an offer, or counter-offering to Buyer. By signing below, Buyer confirms Buyer (☐ **has**) (☐ **has not**) received and read Seller's property disclosure statement. In the event that Seller is exempt from providing said disclosure under the Code of Iowa, check here ☒ .

C. LEAD-BASED PAINT. If this offer is for a residential property built prior to 1978, Seller or Seller's Agent must provide Buyer with: (1) an EPA-approved lead hazard information pamphlet and (2) Seller's Lead-Based Paint Disclosure Information Statement. By signing below, Buyer confirms that Buyer (☐ **has**) (☐ **has not**) received and read the above described documents. The Disclosure Statement signed by all parties, is to be attached hereto. In the event that Seller is exempt from providing said documents under EPA regulations, check here ☒.

D. REQUEST TO COMPLETE FORM DOCUMENTS AND REALTOR® PERMISSION TO CALL. Buyer and Seller request that Broker select and complete documents allowed by law, and authorize REALTOR® /Broker to call, fax, and email residence.

1. _____ BUYER & DATE 1. _____ SELLER & DATE

2. _____ BUYER & DATE 2. _____ SELLER & DATE

II. OFFER TO: The Bluffs Corporation (herein designated as Seller).
The undersigned The City of Council Bluffs (herein designated as Buyer)
hereby offer to buy the real property situated in Pottawattamie County, Iowa. Located at and briefly described as 2.75 Acres m/l, Council Bluffs, Iowa, and legally described as:
To be determined by a new survey.

hereinafter designated as "Property," together with any easements and servient estates appurtenant thereto and subject to zoning restrictions, restrictive covenants, easements, and mineral reservation, if any, and agrees to pay you for such property the sum of $435,000.00 AS FOLLOWS: $5,000.00 earnest money to be held in trust by Clear Title & Abstract, LLC (☐ **Seller's**) (☐ **Buyer's**) (☒ **both Seller's and Buyer's**) Agent, hereinafter referred to as "Broker" or "Agent", or an escrow company and credited toward the purchase price at closing, pending delivery of final papers and the balance upon delivery of warranty deed or upon execution of a real estate contract as hereinafter provided Buyers, on possession, are permitted to use the property for _____. ~~Earnest money scheduled to be held in excess of 90 days and in an amount equal to or exceeding $7,500 shall be placed in an interest bearing account with interest accruing in favor of (☐ Buyer) (☐ Seller).~~ The term "Broker" shall also include Broker's affiliated licensees (brokers and salespersons). The terms "Owner" and/or "Seller" shall include seller or vendor. The term "Buyer" shall include buyer or vendee. The terms "sell" and "sale" shall include sale, lease, rent, exchange or option.

Check the appropriate boxes. (A) or (B) or (C) or (D) and if applicable (E)

☒ **(A) CASH** to be paid on settlement date. This offer is not contingent upon Buyer obtaining financing. Seller has the right to receive verification of funds.

☐ **(B) NEW MORTGAGE:** This contract is contingent upon the Buyer obtaining a bona fide commitment for a(n):
- ☐ Conventional
- ☐ ARM
- ☐ FHA
- ☐ RECD
- ☐ VA (In the event of FHA or VA financing, see Addendum – Offer for Real Estate attached hereto and by this reference made apart of this contract.)
- ☐ Other _____

Buyers _____, _____ **and Sellers** _____, _____ **acknowledge that they have read this page.**
(Initials) (Initials)

All usual costs incurred in securing such mortgage shall be paid by the _____. ☐ Seller ☐ Buyer agrees to pay the loan placement or origination fee, or loan closing costs if required, not to exceed _____% of the mortgage. (Closing costs may include: loan origination fee, discount points, pre-paid, attorney fees, recording fees, etc.) The balance of the purchase price less the proceeds of such mortgage shall be paid by Buyer in cash.

FINANCING COMMITMENT. Buyer agrees to make loan application (if applicable) immediately, or within _____ days, and use Buyer's best good faith effort to obtain a financing commitment. If Buyer has timely made the application as set out herein and a loan commitment (with all lender contingencies met) cannot be obtained by Buyer, this agreement shall be null and void and all earnest money shall be returned to Buyer. Buyer shall immediately confirm insurability of Property.

Financing Commitments:

☐ Buyer's delivery of a copy of a written loan commitment to the Seller (even if the commitment is subject to conditions specified by the lender, such as appraisal) shall satisfy the Buyer's financing contingency, and the financing contingency shall be considered removed from this Purchase Contract as of the date of delivery. If Buyer does not make timely delivery of said commitment, as stated, then Seller may terminate this Offer by written notice of termination to Buyer.

☐ Both parties await appraisal. Appraisal must be completed by: _____

☐ Awaiting other mutually agreed financing terms which shall be in writing.

☐ **(C) ASSUMPTION OF MORTGAGE OR CONTRACT:** see Addendum – Offer for Real Estate attached and made a part of this contract.

☐ **(D) INSTALLMENT CONTRACT:** see Addendum – Offer for Real Estate attached and made a part of this contract.

☒ **(E) OTHER TERMS/CONTINGENCIES/SPECIAL PROVISIONS (i.e., any subject to sale, including zoning permits, utilities, environmental assessments, etc.):** See Addendum A which is an integral part of the offer.

This agreement is also subject to the following terms and conditions:

1. **TRUST PAYMENTS.** All funds deposited as part payments shall be held by Broker in trust pending acceptance of this offer, and examination of the abstract and delivery of deed or formal contract. Buyer authorizes the company financing this purchase to pay all funds to Broker for the benefit of Seller and Seller authorizes Agent to accept and manage payments and disbursements. At time of settlement, funds of the purchase price may be used to pay taxes, other liens, and closing costs to comply with the above requirements, to be handled under supervision of Broker, and subject to approval of Buyer on title questions which may be needed to produce marketable title. If Buyer is refunded any Earnest Money, any expenses incurred on Buyer's behalf shall be deducted and paid to the creditors entitled.

   Interest on Trust Account: If indicated by "yes" in the following space _____, the trust funds paid by the Buyers to Broker shall be deposited by the Broker in an interest bearing trust account and the interest earned thereon shall accrue for the benefit of the _____, with interest credited to Social Security# _____ otherwise, the interest shall be forwarded to the Iowa Association of REALTORS® Foundation.

2. **REAL ESTATE TAXES, SPECIAL ASSESSMENTS, AND CHARGES.**
   a. All regular taxes due and payable in the fiscal year in which possession is given are to be paid by Seller as well as all unpaid taxes that are liens for prior years.
   b. All regular taxes for the fiscal year in which possession is given (due and payable in the following fiscal year) are to be pro-rated between Buyer and Seller as of the date of possession. The basis of such proration shall be the taxes that were certified and payable in the prior fiscal year. Buyer should verify any potential future tax liabilities. If Buyer is purchasing under an installment contract see the Commercial/Non-Residential "Addendum – Offer for Real Estate" attached and made a part of this contract.
      ☐ Caution: If property has not been fully assessed for tax purposed, or reassessment is completed or pending, tax proration shall be on the basis of $_____ estimated annual tax.
   c. All special assessments spread on the Treasurer's Books at the time of the acceptance of this offer are to be paid by Seller. All charges for solid waste removal, utilities, and assessments for maintenance attributable to Seller's possession are to be paid by Seller. All liens caused by resolution of necessity, such as mowing, snow removal, etc. are to be paid by Seller.
   d. All subsequent taxes and special assessments are to be paid by Buyer.

Buyers _____, _____ and Sellers _____, _____ acknowledge that they have read this page.
(Initials) (Initials)

3. **CLOSING AND POSSESSION.** Closing shall be on or before _____ ☐ a.m. or ☐ p.m. November 16, 2020, and be made upon delivery of an instrument of title, but not later than date of possession, unless an interim occupancy agreement is entered into between the parties. Closing to be under the supervision of Seller's Agent, John H. Jerkovich Possession to be given _____ ☐ a.m. or ☐ p.m. November 16, 2020, and adjustment of interest, taxes, insurance and rents to be made on this date. This transaction shall be considered closed upon filing of documents and receipt of all funds by the broker. All property, including keys, alarms, and garage door openers shall be delivered to Buyer at possession. Buyer's Agent is John H. Jerkovich.

4. **INSURANCE.** Seller shall bear the risk of loss or damage to property prior to settlement or possession, whichever first occurs. Seller agrees to maintain existing insurance, and Buyer shall immediately confirm insurability of Property and may also purchase insurance. In the event of substantial damage or destruction prior to closing, this Agreement may be null and void if Buyer desires. Buyer, however, shall have the right to complete the closing and receive insurance proceeds regardless of the extent of the damage plus a credit towards the purchase price equal to the amount of the Seller's deductible on such policy. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before closing date.

5. **FLOOD HAZARD ZONE.** Buyer has been advised that the property (☐ is) (☐ is not) (☒ may be) in an area found to have special flood hazards. If the property is in a flood hazard area it may be necessary to purchase Flood Insurance in order to obtain financing. **For further information, Buyer should consult a lender and insurance carrier.**

6. **INCLUDED PROPERTY** (if any). All property that integrally belongs to, are specifically adapted to, or is part of the real estate (except rental items), whether attached or detached, such as wall to wall carpeting and vinyl, light fixtures and bulbs, ceiling fan(s), mirrors, shelving, shades, rods, blinds, awnings, shutters, storm windows, storm doors, screens, plumbing fixtures, sump pump, water heater, water softener, automatic heating equipment, fuel tank, air conditioning equipment (except window), door chimes, alarm devices, built-in items and electrical service cable/fencing, garage door opener and control(s), other attached fixtures, radio and/or attached TV receiving equipment, fencing, trees, bushes, shrubs, plants, garden bulbs, water heaters and softeners, sump pumps, attached or fitted floor coverings, installed security systems, central vacuum systems and accessories, in-ground lawn sprinkler systems and component parts, built in appliances, fences, fireplace screen, fire grate and attached equipment, appurtenant structures or equipment, storage buildings, and rural water membership shall be considered a part of real estate and included in this sale.

OTHER INCLUDED ITEMS, INCLUDING TRADE FIXTURES, MACHINERY AND EQUIPMENT:
NA

EXCLUDED PROPERTY, TRADE FIXTURES, MACHINERY AND EQUIPMENT:
NA

7. **PERSONAL PROPERTY AND DEBRIS.** Seller agrees to remove all debris and all personal property not included herein from the property by possession date unless there is a prior written agreement by the parties.

8. **DUTIES OF PARTIES:**
   a. Seller and Buyer acknowledge and agree that REALTOR® /Broker(s), its affiliated licensees and employees: (1) must respond to all questions of the parties, however they are not required to discover hidden defects or give advice on matters outside the scope of their real estate license; (2) make no, and Seller and Buyer are not relying upon, representations or warranties as to the physical or mechanical condition of the property, its size, value, future value, income potential, whether the basement is waterproof, etc.; (3) are not qualified to advise on questions concerning the condition of the property, the legal sufficiency, legal effect or tax consequences of this document or transaction. **For such matters, Seller and Buyer are advised to consult the appropriate professional(s).**

   b. Seller and Buyer acknowledge that the Seller of real property has a legal duty to disclose MATERIAL ADVERSE FACTS and MATERIAL DEFECTS of which Seller has actual knowledge and which a reasonable inspection by Buyer would not reveal. **Buyer has the right to obtain inspections, survey and measurements at Buyer's expense.** Buyer shall immediately confirm insurability of Property. Buyer is hereby advised to request that special provisions be written into this contract prior to signing same, to cover any and all conditions which Buyer might consider to be questionable or problematical (whether such be inspection for termites, drainage, water and soil conditions, adequacy of structure or any components, zoning, boundaries, utility connections, or any other matters).

Buyers _____, _____ **and Sellers** _____, _____ **acknowledge that they have read this page.**
(Initials) **(Initials)**

c. By acceptance of the Offer, the Seller warrants and represents: That Seller has no notice or knowledge of any planned public improvement which may result in special assessments or other liens, that no government agency has served any notice requiring repair, alterations or corrections of any existing conditions. This representation of Seller shall survive the closing of this transaction.

9. **JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHTS IN REAL ESTATE.** If Seller, immediately preceding this offer, holds title to the property in joint tenancy, and such joint tenancy is not later destroyed by operation of law or by acts of Seller, then (1) the proceeds of this sale, and any continuing and/or recaptured rights of Seller in real estate shall be and continue in Seller as joint tenants with rights of survivorship and not as tenants in common; and (2) Buyer in the event of the death of either Seller agree to pay any balance of the proceeds of this sale to the surviving Seller and to accept deed from such surviving Seller.

10. **CONDITION OF PROPERTY.**

a. The property as of the date of this agreement including buildings, grounds, and all improvements will be preserved by Seller in its present condition until possession or closing, whichever takes place first, ordinary wear and tear excepted. Buyer shall be permitted to make a walk through inspection of the property prior to possession or closing, whichever is sooner, in order to determine that there has been no material change in the condition of property.

b. **Buyer is advised to have property inspected by professional inspector(s).** If improvements on the property have been previously occupied, Buyer may choose one of the following alternatives relative to the condition and quality of the property:

☐ i. Within _____ days after the final acceptance date Buyer may, at Buyer's sole expense, have the property inspected by a qualified person or persons of Buyer's choice to determine if there are any structural, mechanical, plumbing, electrical, or environmental deficiencies, including hazardous materials, substances, conditions, or waste. Buyer to indemnify Seller for any damage resulting from the environmental investigation. Within this same period, Buyer may notify Seller in writing of any such deficiency. Failure to do so shall be deemed a waiver of Buyer's inspection and repair rights and Buyer agrees to accept the property in its present condition. In the event of any claim or demand by Buyer as a result of inspections, Seller shall within 72 hours of notification declare and commence one of the following options: (1) making said items operational or functional or otherwise curing the deficiency, or (2) amending this agreement by giving Buyer a credit for the cost of curing the deficiency, or (3) canceling this agreement and refunding Buyer's earnest money deposit or any sums paid directly to Seller. If Seller does not promptly cure all such deficiencies in a manner mutually agreeable and confirmed by written addendum, signed by the parties (either pursuant to parenthetical 1 or 2 above), then buyer may declare this offer null and void and shall have the right to all payments returned.

SEE ADDENDUM A

☐ ii. Buyer has verified any information that is important to Buyer by an independent investigation and/or independent inspector. Further, Buyer acknowledges that Buyer has made a careful and satisfactory inspection of the property and is purchasing the property in its existing condition.

☐ iii. Seller has offered Property in its "As-is" condition and Buyer accepts Property in its "As-is" condition. Even if an inspection is conducted, Seller shall not be obligated to replace/repair any item(s) and is not bound to release any Earnest Money or void contract.

c. If acceptance is made by Buyer after inspection, under b(i) above, or if no inspection is made, or if offered and sold "As-is", Buyer hereby agrees that by delivery of deed, Buyer accepts property in its "As Is" condition at time of settlement, without warranties or guarantees of any kind by Seller or Broker(s) or employees of either concerning the working condition of systems or appliances, or condition or value of the property and waives Buyer's right to object to its condition or assert any claim related to the property at any time in the future. This provision shall survive delivery of deed to Buyer.

d. **New Construction :** If the improvements on the subject property are under construction or are to be constructed, this Agreement shall be subject to approval of plans and specifications by the parties within ____ days of final acceptance of this Agreement. This offer to buy is not a construction contract. The contract for construction will be a separate agreement between the Contractor and Buyer which will set forth all of the terms, conditions and specifications of the property to be constructed. **Broker(s) and employees make no warranties as to the quality of construction or materials or any warranty of habitability.**

11. **WOOD PEST INSPECTION.** Buyer may request a pest control inspection by a licensed pest inspector within _____ days after acceptance of this Offer, which shall be done at Seller's or Buyer's expense except as otherwise agreed in writing (if not marked Buyer assumes expense). Should evidence of termites or wood destroying insects be found, the property and structure(s) may be treated by a licensed pest exterminator in an appropriate manner at Seller's option, and shall include all treatment and repair reasonably required by Buyer. Buyer agrees to accept treated and repaired property; or prior to the commencement of

NON APPLICABLE

Buyers _____, _____ and Sellers _____, _____ acknowledge that they have read this page.
(Initials) (Initials)

treatment and repairs, shall have the option of declaring this agreement null and void and be entitled to full return of the earnest money. If Property is sold in its "As-is" condition, this wood pest inspection paragraph is not applicable to this Offer for Real Estate. This provision does not apply to fences, trees, shrubs, or outbuildings other than garages.

12. **SEPTIC TEST, WELL TEST.** If the property has a well or wells or is served by a septic system, the Buyers may, at their expense, within _____ days after acceptance of the offer, have the well or wells and the septic system inspected by a qualified inspector, to determine if the wells and septic system are working properly. If Buyers receive an unsatisfactory report, which cannot be resolved between the parties within days after receipt thereof, then upon written notice from Buyers to Sellers, this Agreement shall be null and void and all earnest money paid hereunder shall be returned to Buyers. If Property is sold in its "As-is" condition, this septic test, well test paragraph is not applicable to this Offer for Real Estate.

NON APPLICABLE

13. **SURVEY.** Buyer may, prior to closing, have the property surveyed at Buyer's expense. If Buyers elects to have the survey made, Buyer will have the survey completed at least three (3) business days prior to the scheduled closing. If the survey, certified by a Registered Land Surveyor, shows any encroachment on property, or if any improvements located on the subject property encroach on lands of others, such encroachments shall be treated as a title defect.

14. **LEASE TERMINATION.** If indicated by "Yes" in the following space _____, it shall be the responsibility of Sellers at Seller's expense to terminate all rights of existing tenants so Buyers shall have sole possession and at closing Sellers shall exhibit evidence satisfactory to Buyers of such termination. Seller shall furnish copies of all leases and agreements between Tenants and Seller and this offer (☐ is) (☐ is not) subject to Buyer approving said leases and agreements by (date) _____.

15. **REMEDIES OF THE PARTIES - FORFEITURE - FORECLOSURE - REAL ESTATE COMMISSIONS.**
    a. If Seller fails to fulfill this agreement, Seller will pay to REALTOR® /Broker the professional service fee (if any) in full as stated in the Exclusive Listing Agreement or other written commission agreement corresponding to the property, and Buyer shall have the right to have all payments returned or to proceed by an action or actions at law or in equity.

    b. If Buyer fails to fulfill this agreement, Buyer will pay to REALTOR® /Broker the professional service fee (if any) in full as stated within the Buyer Agency Agreement or other written commission agreement, and all payments by Buyer may be forfeited and retained by Seller as provided in the Code of Iowa.

    c. In addition to the foregoing remedies, Buyer and Seller each shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure, and the party at fault shall pay costs and attorney fees, and a receiver may be appointed.

16. **COURT APPROVAL.** If the property is an asset of any estate, trust, conservatorship, or receivership, this contract shall be subject to Court approval, unless declared unnecessary by Buyer. If necessary, the appropriate fiduciary shall proceed promptly and diligently to bring the matter on for hearing for Court approval. In this event a Court Officer's Deed shall be used.

17. **ABSTRACT AND TITLE.** Seller shall promptly provide, at Seller's expense, an abstract of title, continued to and including date of acceptance of this Agreement. Such abstract shall be delivered to an attorney selected by the Buyers or Buyer's lender for a title opinion. Seller shall, in the alternative if requested by Buyer of Buyer's lender, provide at Seller's expense a written lien search continued to and including the date of acceptance of this Agreement. Such lien search shall be delivered to a title insurer. Seller agrees to make every reasonable effort to promptly perfect title in accordance with such opinion or title policy so that upon conveyance, title shall be deemed marketable incompliance with this Agreement and the laws of the State of Iowa and, if applicable, the title policy. Seller may await reasonable assurance that Buyer is fully approved by lender or that Buyer will in Seller's judgment proceed with the transaction before updating abstract.

SEE ADDENDUM A

18. **DEED.** Upon payment of purchase price, Seller shall convey title by general warranty deed, ☐ if not general then _____ deed, free and clear of liens and encumbrances, reservations, exceptions or modifications except as the instrument otherwise expressly provides. All warranties shall extend to time of acceptance of this offer, with special warranties as to acts of Seller up to time of delivery of deed.

19. **GENERAL PROVISIONS.** In the performance of each part of this agreement, time shall be of the essence. This agreement shall be binding on and inure to the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective parties. This agreement shall survive the closing. Paragraph headings are for the convenience of reference and shall not limit nor affect the meaning of this agreement. Words and phrases herein, including any acknowledgement hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context.

20. **NOTICE.** Any notice required under this Agreement shall be deemed delivered when it is received either by hand delivery, facsimile, electronic communication or certified mail. Persons designated for receipt of any notice shall be Seller(s) and Buyer(s) at the addresses

Buyers _____, _____ **and Sellers** _____, _____ **acknowledge that they have read this page.**
(Initials) (Initials)

set forth below or their Broker or Agent. Electronic or facsimile transmission sent to the other party or to the appropriate Broker, followed by electronic or faxed acknowledgement of receipt, shall constitute delivery of signed document.

21. **ENTIRE AGREEMENT.** This document contains the entire agreement of the parties and supersedes all prior Offers with respect to the property. This Offer may be modified only by a written agreement signed and dated by both parties. This Offer for Real Estate shall not be assigned by Buyer without the written consent of Seller.

22. **MEDIATION .** In the event of a dispute, Buyer and Seller agree to consider mediation as an alternative to initiating legal action. The mediation will be conducted in accordance with the rules and procedures of a mutually agreed mediation service. Even when utilizing mediation, parties may still seek legal remedies.

23. **OTHER PROVISIONS.** All other provisions, if any, shall be by addendum or amendment to this Agreement.

24. **INDEMNITY:** If a mutual mistake regarding the rights and obligations of the parties is discovered after closing, that mistake shall be corrected by a mutual agreement. If the error is a monetary mistake, it is to be assessed and immediately collected from the party originally legally liable.

25. **ACCEPTANCE.** When accepted, this offer shall become a binding contract for the sale and purchase of the above described property and the professional service fee(s) shall be due to the Agent(s) in accordance with the Exclusive Listing Agreement, Buyer Agency Agreement or other written commission agreement, between either party and their Agent(s). This Offer shall not negate or change any of the conditions or terms of said Agreement(s), which, by this reference shall remain in full force and effect through the closing. If this offer is not accepted by Seller on or before _____ ☐ a.m. or ☐ p.m. _____, it shall become null and void and the initial payment shall be repaid to Buyer without liability on the part of said Agent(s) to either party.

THIS IS A LEGALLY BINDING CONTRACT.

If not understood, consult with the lawyer of your choice.

Receipt of a copy of this agreement is acknowledged by the parties hereto.

1.	**2.**
BUYER	**BUYER**
209 Pearl Street	
ADDRESS	**ADDRESS**
Council Bluffs, IA 51503	
CITY, STATE, ZIP	**CITY, STATE, ZIP**
PHONE	**PHONE**
BUYER TAXPAYER IDENTIFICATION NUMBER (optional)	**BUYER TAXPAYER IDENTIFICATION NUMBER (optional)**

Seller hereby (☐ **accepts**) (☐ **counters**) the above offer at _____ ☐ a.m. or ☐ p.m. _____. (☐ See attached counter offer) or (☐ Seller has made a counter offer by changing and initialing terms herein. This counter offer shall become null and void unless accepted by Buyer initialing said terms on or before _____ ☐ a.m. or ☐ p.m. _____). Seller reserves the right to withdraw this counteroffer by notifying Buyer of withdrawal prior to Buyer acceptance of this counteroffer. Seller may accept other offers only after withdrawing this counteroffer, without liability on the part of the Agent's involved. Seller's Broker shall take backup offers up to the time of closing after this offer has been accepted by Seller; and (☐ **shall**) (☐ **shall not**) continue to show this property for sale.

Buyers _____, _____ and Sellers _____, _____ acknowledge that they have read this page.
(Initials) (Initials)

1.	2.
SELLER	SELLER
1717 N. 70th Avenue ADDRESS	ADDRESS
Omaha, NE 68104 CITY, STATE, ZIP	CITY, STATE, ZIP
PHONE	PHONE

Buyer's Attorney _____

Seller's Attorney _____

Abstract location _____

Mortgage with _____

OPTIONAL:

1. _____ 2. _____
Seller's Taxpayer Identification Number

☐ **This offer rejected (Seller signature required):** _____

Time _____ ☐ **a.m. or** ☐ **p.m.**

Date _____

Buyers _____, _____ **and Sellers** _____, _____ **acknowledge that they have read this page.**
(Initials) (Initials)

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ADDENDUM A
2.75 Acres m/l Council Bluffs, Iowa 51501

1. Buyer will pay a $5,000.00 earnest deposit which shall be applied to the purchase price at closing. If due diligence is deemed unsatisfactory, the earnest deposit shall be fully refundable to Buyer during Buyer's due diligence period. All monies shall be refundable if the transaction otherwise fails to close for any reason not attributable to the Buyer. Buyer shall give notice to Seller if their due diligence is deemed unsatisfactory.

   In addition to the $5,000.00 earnest deposit set out above, Buyer shall execute a Promissory Note simultaneously with the execution of this offer for real estate wherein Buyer will be obligated to pay Seller the balance of the purchase price ($95,000) no later than June 30th, 2021.

2. INSPECTION/DUE DILIGENCE: Buyer shall have ninety (90) days from the date of an accepted purchase agreement executed by all parties in which to perform all environmental testing, verification of location and capacity of utilities, surveying and other tests and studies and inspections deemed appropriate by Buyer and which Buyer believes are prudent and necessary for Buyer to make a determination, in Buyer's sole discretion, as to whether the subject property is suitable and appropriate for Buyer's intended purposes. During said period, Buyer and its agents, employees and consultants shall have access to the property at reasonable times under reasonable circumstances. All the foregoing shall be at Buyer's sole expense.

   The Seller shall, at the time of execution, provide the Buyer with any documentation from third party consultants relating to inspections, correspondence, environmental reports/audits, surveys, feasibility studies, copies of all leases in force, copies of any existing title insurance policies, engineering data, or other similar documentation in its possession; and letters of non-compliance, or any violation or delinquency relating to the subject property (if any) from the City of Council Bluffs no later than ten (10) days from contract execution. However, Seller shall not be required to obtain any of the above referenced documentation that is not in Seller's possession.

3. Subject to Sellers approval of access points as provided on attached Exhibit A.

4. Subject to Buyers obtaining a new survey and legal description, within the due diligence period. All surveying costs shall be at the expense of the Buyer.

5. Seller is gifting $335,000 of the purchase price to Buyer; after gift amount net to Seller is $100,000.

6. In lieu of abstracting, Buyer elects title insurance coverage. Buyers choose to use Clear Title & Abstract, LLC. The costs of any title insurance policies or endorsements shall be split equally between Buyer and Seller.

BUYER:
The City of Council Bluffs;

_____

By: _____
Print Name

Date: _____

SELLER:
The Bluffs Corporation;

_____

By: Elmer Adams

Date: _____