IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF IOWA

IN RE:	)	CASE NO. 17-01453
	)	
JACOB ALLEN KUKER and	)	Chapter 11
CARA LYNN KUKER,	)	
	)	
Debtors.	)	

MOTION TO SELL REAL ESTATE
FREE AND CLEAR OF LIENS AND OTHER INTERESTS

Jacob Allen Kuker and Cara Lynn Kuker, debtors and debtors-in-possession in the above-captioned Chapter 11 case (collectively, "Debtors"), by and through undersigned counsel, hereby move the Court for an order authorizing and approving the sale of real property, free and clear of all liens, claims, encumbrances and interests (the "Sale") pursuant to 11 U.S.C. § 363, with liens, claims, encumbrances, and interests to attach to the proceeds of the Sale pursuant to the terms and conditions of a Offer for Real Estate by and among Debtor Jacob A. Kuker and buyers Jon D. Vonnahme and Andrea Blair (the "Agreement"). A true and correct copy of the Agreement is attached as Exhibit A. In support of this Motion, Debtors state:

Background

1. On November 13, 2017 (the "Petition Date") Debtors filed a Voluntary Petition for Relief under Chapter 11 of the United States Bankruptcy Code.

2. Following the Petition Date, Debtors continue to operate their business as debtors in possession pursuant to §§ 1107 and 1108 of the Bankruptcy Code. Pursuant to 11 U.S.C. § 1107, Debtors are empowered to perform the functions of a trustee in this bankruptcy.

3. No trustee, examiner, or creditor committee has been appointed in this case.

4. The Court has jurisdiction to consider this Motion under 28 U.S.C. § 1334(b). This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper in this core proceeding pursuant to 28 U.S.C. §§ 1408 and 1409.

The Proposed Sale

5. A bankruptcy court has "considerable discretion" in approving sales under 11 U.S.C. § 363(b) and the ultimate question is whether or not the proposed sale is in the best interests of the estate. *In re Miell*, Case No. 09-01500, 2010 WL 1258196, *2 (Bankr. N.D. Iowa March 29, 2010) (citations omitted). A sale is in the best interest of the estate and may be approved if it is for a fair and reasonable price and is in good faith. *Id.* (citations omitted).

6. Here, Debtors have determined that it is in the best interests of the bankruptcy estate to sell a residential property located at 621 S. Division Street, Arcadia, Iowa (the "Property"), pursuant to 11 U.S.C. § 363(b).

7. The Property consists of an improved property that Debtor Jacob Kuker ("Kuker") purchased in 2011. Debtors are not currently utilizing the Property and ownership of the Property is not necessary for Debtors' business or other purposes. Debtors seek to sell the Property as part of their reorganization to maximize value.

8. The pre-petition Agreement is the result of good faith negotiations between Kuker and the proposed buyers and is for a fair and reasonable price. The proposed buyers are not family members, nor does Kuker have a close relationship with either one. The Agreement is an arms-length transaction that was brokered by a real

estate agent. *See* (Ex. A) The purchase price of $190,000 is more than what Kuker purchased the Property for in 2011 and is supported by an appraisal.

9. In terms of marketing, Kuker was approached regarding the sale of the Property by the real estate agent identified in the Agreement, who knew that Kuker was intending to sell the Property. Kuker has received no other offers to purchase the Property, which is located in Arcadia, Iowa, a very small community (which had a population of 484 at the 2010 census) with a small real estate market. Indeed, Kuker has been informed that, if the Sale is completed, the purchase price identified in the Agreement is the most that has ever been paid for a house in Arcadia, Iowa.

10. The Property is fully encumbered by United Bank of Iowa (the "Bank"). The Bank has expressed its support of the Sale.

11. If the Sale is not approved through the § 363 sale process, and is instead obstructed and delayed, there is a risk that the buyers will not want to move forward with the Sale and will instead pursue a different property. The Agreement is dated October 13, 2017 and includes a closing date of December 15, 2017. Thus, the sale is already delayed by one week. There will be no financial gain by further delaying the Sale, instead only the opposite: if the Sale is delayed, the bankruptcy estate will incur additional carrying costs associated with the Property, depriving the bankruptcy estate of funds that can be better used elsewhere. There is no evidence that by delaying the Sale, it will result in a higher price for the Property. All evidence and reason establishes that the longer it takes to complete the Sale, the worse it is for the bankruptcy estate.

12. In terms of tax consequences, Debtors expect that there will be no adverse tax consequences arising from the sale of the Property as there will be no

capital gain. While the Sale price is slightly higher than the amount that Kuker paid for the Property in 2011, the Sale price does not exceed the price that Kuker paid for the Property plus the amounts that Kuker spent on improvements to the Property, including waterproofing the basement, installing a new roof, carpeting, and amounts spent on remodeling the Property.

13. Debtors have been unable to close on the sale of the Property because of the mortgage and statutory liens that have been filed against the Property, making Debtors previously unable to convey clear title to the Property.

14. Debtors request an order authorizing and approving the sale of the Property free and clear of all liens, encumbrances, claims and interests, with such liens, encumbrances, claims and interests attaching to the net proceeds of the Sale in the order of their relative priorities. Net proceeds will consist of the Sale proceeds remaining after payment of the realtor's commission and other expenses customarily paid out of Sale proceeds at such a closing. It is expected that all net proceeds will be paid to the Bank.

WHEREFORE, Debtors respectfully request that the Court enter an Order approving the Sale of the Property pursuant to 11 U.S.C. § 363 and grant such other relief as necessary and appropriate.

DATED this 22nd day of December, 2017.

JACOB ALLEN KUKER and CARA LYNN KUKER,
Debtors

By: */s/ Kristin Krueger*

Donald L. Swanson, #AT0007778
Kristin M.V. Krueger, (admitted *pro hac vice*)
KOLEY JESSEN P.C., LLO
1125 South 103 Street, Suite 800
Omaha, NE 68124
(402) 390-9500; (402) 390-9005
Don.Swanson@koleyjessen.com
Kristin.Krueger@koleyjessen.com

Attorneys for Debtors

4846-4948-9241.1

DocuSign Envelope ID: 49D9427E-2A76-4700-810A-5FB2A9C77A84

REALTOR

OFFER FOR REAL ESTATE

(Including Acceptance, Counter, or Rejection)

8:00 ☒ a.m. ☐ p.m. Oct 13, 2017
TIME DATE OF OFFER

OFFICE USE ONLY:
OFFER ACCEPTED _____

Check all boxes that apply.

I. DISCLOSURE CONFIRMATIONS.

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

Buyer's Brokerage _____ **Seller's Brokerage** _____

Dual Agent/Brokerage Mid Iowa 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**) (☐ **will promptly**) received and read Seller's property disclosure statement. If Seller is exempt from providing 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. In the event that Seller is exempt from providing documents under EPA regulations, check here ☐ .

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

1.	10/13/17		1. DocuSigned by:	10/13/2017 | 9:0	
BUYER	DATE		SELLER 3FE6403B86D2455...	DATE	
2.	10/13/17		2.		
BUYER	DATE		SELLER	DATE	

II. OFFER TO: Jacob A Kuker (herein designated as Seller).

The undersigned Jon Vonnahme and Andrea Blair (herein designated as Buyer) hereby offer to buy the real property situated in Carroll County, Iowa. Located at and briefly described as: 621 S Division Street, Arcadia, Iowa. and legally described as: PT OF IRR SUR NW SE BEG AT PT 687.68 FT S OF NW COR-E 212.47 FT -S 299.32 FT-W 212.47 FT-N 299.32 FT TO BEG

_____,

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 $ 190000 AS FOLLOWS: $ 500.00 earnest money to be held in trust by Mid Iowa Real Estate Trust (☐ **Seller's**) (☐ **Buyer's**) (☒ **both Seller's and Buyer's**) Agent, hereinafter referred to as "Broker" or "Agent," pending delivery of final papers and the balance upon delivery of warranty deed or upon execution of a real estate contract as hereinafter provided. 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 immediate verification of funds

☒ **(B) NEW MORTGAGE:** This contract is contingent upon Buyer obtaining a bona fide/firm commitment for a

- ☒ 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 a part of this contract.)
- ☐ Other _____

Mortgage for not more than _____% of the purchase price not to exceed _____% interest rate no later than _____, 20_____.

☐ Seller ☐ Buyer agrees to pay the loan placement or origination fee, or loan closing costs if required, not to exceed _____% of the purchase price. (Closing costs may include: loan origination fee, discount points, pre-paid, attorney fees, recording fees,

EXHIBIT A

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 _____ calendar 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. 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. Buyer shall immediately confirm insurability of Property.

Financing Contingencies Options: (Check all that apply):

☐ 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.

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

☐ 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 (i.e. any subject to sale, subject to Buyers on possession are permitted to utilize the real estate for a specific purpose, etc.):** Subject to appraisal meeting or exceeding the purchase price.

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

1. **TRUST PAYMENTS.** All funds deposited as part payments shall be held by _____ 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 trustee, 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 creditors.

   If agreed to by the broker, any interest on trust account shall be forwarded to the Iowa Association of REALTORS® Foundation, a charitable non-profit entity, or as directed and mutually agreed in writing by both Buyer and Seller.

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. If such taxes are not based upon a full assessment of the present property improvements the proration shall be based on the current millage rate and the assessed value for the tax period to date of possession shown on the assessors records, less tax abatement, if any. Buyer should verify any potential future tax liabilities. If Buyer is purchasing under an installment contract see "Addendum – Offer for Real Estate" attached and made a part of this contract.

   ☐ Caution: If property has not been fully assessed for tax purposes, 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 closing 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 Seller(s) ownership, such as mechanics liens, mowing, snow removal, etc. are to be paid by Seller.

   d. All subsequent taxes and special assessments are to be paid by Buyer.

   e. Other mutually agreed upon terms – use Addendum

Buyers J.V., AB **and Sellers** DS J K, _____ **acknowledge that they have read this page.**
(Initials) **(Initials)**

3. **CLOSING AND POSSESSION.** Closing shall be on or before 4:00 ☐ a.m. or ☒ p.m. December 15th, 2017 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, Brandon Snyder Possession to be given _____ ☐ a.m. or ☐ p.m. At Closing, 20 At Clos, and adjustment of interest, taxes, insurance and rents to be made on this date. All property, including keys, alarms, and garage door openers shall be delivered to Buyer at possession. Buyer's Agent is Brandon Snyder.

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 PERSONAL 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, automatic heating equipment, 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.
Please specifically list items – such as: appliances, stove, oven refrigerator, ice maker, dishwasher, washer, dryer, microwave, home theater equipment, etc. – as included or excluded.

OTHER INCLUDED ITEMS: _____

_____

_____

EXCLUDED PROPERTY AND RENTAL ITEMS (i.e. water softener, LP or other gas tank): _____

_____

_____

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 must disclose in good faith 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 advised to request that special provisions be written into this contract prior to signing, 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).

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.

Buyers J.K., AJB **and Sellers** BS J K **acknowledge that they have read this page.**
(Initials) **(Initials)**

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. This paragraph assists in determining how the proceeds will be distributed to the Seller(s).

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 45 calendar 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. Within this same period, Buyer shall 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) declining to make any or all repairs in which case Buyer has the option to continue with purchase or (4) 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, 2 or 3 above), then buyer may, within 48 hours, declare this offer null and void and shall have the right to all payments returned.

☐ 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 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 _____ calendar 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 45 calendar 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 expense, 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 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. **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

Buyers J.K, ACB **and Sellers** JK, _____ **acknowledge that they have read this page.**
(Initials) (Initials) DS

lands of others, such encroachments shall be treated as a title defect.

13. **REMEDIES OF THE PARTIES - FORFEITURE - FORECLOSURE -REAL ESTATE COMMISSIONS.**
    a. If Seller fails to fulfill this agreement, 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, all payments by Buyer may be forfeited and retained by Seller as provided in the law.
    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.

14. **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.

15. **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 Buyer or Buyer's lender for a title opinion. Seller shall, in the alternative if requested by Buyer or 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 in compliance with this Agreement and, if applicable, the title policy. If a title insurance policy will be utilized, Seller(s) will pay _____% and Buyer(s) will pay _____%. Buyer(s) are encouraged to investigate/request an owner's policy of title insurance for their benefit. 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.

16. **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, or future mechanics liens or encumbrances due to the responsibility and possession of the Seller(s), 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.

17. **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. It is illegal for either the Seller/Owner or the Broker to refuse to display or sell to any person because of membership in a protective class, e.g.: race, color, religion, nation origin, sex, creed, sexual orientation, gender identity, physical or mental handicap, familial status, or any other class protected by Fair Housing Laws. In Illinois, ancestry, age, marital status, and any other class protected by article 3 of the Illinois Human Rights Act.

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

19. **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.

20. **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.

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

22. **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.

23. **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 12:00 ☐ a.m. or ☒ p.m. October 14, 20 17 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.

Buyers J.C, AW **and Sellers** JK DS, _____ **acknowledge that they have read this page.**
(Initials) **(Initials)**

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.

SIGNATURE OF BUYER	SIGNATURE OF BUYER
JOU D VONNAHME	Andrea L Blair
PRINTED LEGAL NAME	PRINTED LEGAL NAME
ADDRESS	ADDRESS
CITY, STATE, ZIP	CITY, STATE, ZIP
PHONE	PHONE
BUYER TAXPAYER IDENTIFICATION NUMBER	BUYER TAXPAYER IDENTIFICATION NUMBER
BUYER ATTORNEY	BUYER EMAIL

Seller hereby (☑ **accepts)** (☐ **counters)** the above offer at _____ ☐ a.m. or ☐ p.m. 10/13/2017 | 9:08 AM CDT, 20_____.
(☐ 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. _____, 20_____). 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.

DocuSigned by:
3FE6403B56D2455...

SIGNATURE OF SELLER	SIGNATURE OF SELLER
PRINTED LEGAL NAME	PRINTED LEGAL NAME
ADDRESS	ADDRESS
CITY, STATE, ZIP	CITY, STATE, ZIP
PHONE	PHONE
SELLER SS# (Optional)	SELLER SS# (Optional)
SELLER ATTORNEY	ABSTRACT LOCATION
SELLER EMAIL	SELLER MORTGAGE WITH

☐ **This offer formally rejected:** _____

Time _____ ☐ **a.m. or** ☐ **p.m.**
Date _____

Copyright© 06/2016 Iowa Association of REALTORS®