

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

IN RE:

JODY KEENER,

Debtor.

CHAPTER 11 BANKRUPTCY
CASE NO. 14-1169

**TRUSTEE'S FOURTH MOTION TO SELL REAL ESTATE FREE
AND CLEAR OF ALL LIENS AND ENCUMBRANCES AND
APPLICATION TO REIMBURSE THE ESTATE USING §506(c) FUNDS**

RE: Lot 124, Applewood Mesa Seventh Addition To Cedar Rapids, Iowa.
Locally Known As: 3101 Blue Ridge Court NE, Cedar Rapids, Iowa
52402

COMES NOW, the Chapter 11 Trustee, Renee K. Hanrahan, by and through her attorney, Jeffrey P. Taylor of Klinger, Robinson & Ford, L.L.P., and for Trustee's Fourth Motion to Sell Real Estate Free and Clear of All Liens and Encumbrances and Application to Reimburse the Estate Using §506(c) Funds, respectfully states to the Court as follows:

**FOURTH MOTION TO SELL REAL ESTATE FREE
AND CLEAR OF ALL LIENS AND ENCUMBRANCES**

1. The Debtor filed his Voluntary Chapter 11 Petition on July 28, 2014 (Dkt. 1). Renee K Hanrahan was appointed to serve as the Debtor's Chapter 11 Trustee by Order of this Court filed April 6, 2017 (Dkt. 876).

2. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §1334 and 11 U.S.C. §363. This proceeding is governed by 11 U.S.C. §§363(f), 506(c) and 105(a) of the United States Bankruptcy Code. Furthermore, Federal Rule of Bankruptcy Procedure 6004 and Local Bankruptcy Rule 6004-1 apply to this Motion.

3. On Schedule A of the Debtor's bankruptcy schedules filed July 28, 2014 (Dkt. 1) at page 10, the Debtor lists a fee simple interest in the real estate located at 3101 Blue Ridge Court NE, Cedar Rapids, Iowa 52402, and legally described as:

Lot 124, Applewood Mesa Seventh Addition to Cedar Rapids, Iowa.

4. The trustee previously noticed the sale of the property referenced above pursuant to her First Motion to Sell Property Free and Clear of All Liens and Encumbrances (Dkt. 888). An Order granting the Motion was filed on June 5, 2017 (Dkt. 891). As set forth in the Trustee's Status Report filed June 19, 2017 (Dkt. 894), the sale was terminated at the request of the buyers, and therefore, the transaction and the Residential Real Estate Purchase Agreement attached to the First Motion to Sell are null and void. A true and accurate copy of the Trustee's Status Report is attached hereto, marked Exhibit "A", and is incorporated herein by this reference.

5. On November 5, 2017, the Trustee received an offer to purchase the real estate described above for \$180,100.00. A true and accurate copy of the Residential Real Estate Purchase Agreement is attached hereto, marked Exhibit "B", and is incorporated herein by this reference.

6. Collins Community Credit Union ("CCCU") holds several mortgages on the various parcels of real estate owned by the Debtor. This includes the real property which is the subject of this Motion. The amount owed to CCCU exceeds the proposed purchase price as set forth below.

7. Super Wings International, Ltd. ("Super Wings") also holds an interest in the Debtor's real property as a result of a judgment lien which stems from the final judgment entered in the United States District Court for the Northern District of Iowa in Case No. C09-115-JSS. This lien is inferior to the mortgages of CCCU on the real property in the bankruptcy estate.

8. The Trustee posits that the sale proposed herein is in the best interests of the bankruptcy estate and its creditors as:

- A. Pursuant to the Mediated Stipulation filed with the Court (Dkt. 785) approved by this Court's Order filed June 13, 2016 (Dkt. 786), the Trustee's directive was to first sell the real property owned by the Debtor in Cedar Rapids, Iowa. The Debtor's attempts to sell this real estate from the date of filing to the present have been unsuccessful. Although the Trustee received a prior written offer for the

purchase of this property, that transaction fell through and this written offer is the highest and best offer received by the Trustee since the prior sale became void.

- B. The proposed purchase price represents fair compensation to the estate and its creditors and will allow for the immediate transfer of the real property, free and clear of all liens and encumbrances, to the ultimate third party purchasers.
- C. The proceeds anticipated to be paid to CCCU will exceed \$150,000.00. This will reduce the balance owed on the notes and mortgages held by CCCU and advance the payment of these obligations, in contemplation of eventual real estate sales for the benefit of Super Wings and possibly the unsecured creditors of this estate.

9. Trustee seeks approval of the proposed sale of the real property pursuant to 11 U.S.C. §363(f), free and clear of all liens and encumbrances. The mortgages of CCCU will attach to the proceeds of sale and the net proceeds after payment of the ordinary costs of sale will be paid to CCCU.

10. In the event this Court approves this Motion, the Trustee seeks authority to pay:

- A. Real Estate commissions;
- B. A proration of all real estate taxes on the property at 3101 Blue Ridge Court NE to the date of closing;
- C. All abstracting costs and other customary sales expenses such as escrow closing services, document preparation, and transfer taxes (if applicable);
- D. The remaining sums shall be payable to CCCU in order to reduce the balance owed to this creditor pursuant to the mortgages executed by the Debtor in favor of CCCU.

11. Further, the Trustee seeks authority to execute any and all deeds and other transfer documentation as may be necessary to close the real estate transaction described above. This may include a “Redemption Certificate” prepared by the Linn County Treasurer’s Office. In the event this document is required, the estate agrees to indemnify Linn County.

WHEREFORE, based upon the foregoing, the undersigned respectfully prays that this Court enter an Order granting the Trustee's First Motion to Sell Real Property and undertake any and all actions set forth herein. Further, counsel prays for such other additional relief as this Court deems just and equitable.

APPLICATION TO REIMBURSE THE ESTATE USING §506(c) FUNDS

1. Pursuant to the Trustee's Second Motion to Sell Real Estate filed June 30, 2017, (Dkt. 895) and the Trustee's Third Motion to Sell Real Estate filed August 1, 2017 (Dkt. 108) and the orders approving same, the Trustee has retained net sale proceeds pursuant to 11 U.S.C. §506(c) with the consent of the creditors secured by the real estate, Collins Community Credit Union and Super Wings International, LTD.
2. Both the Second and Third Motions referred to above provide that the Trustee will not use the §506(c) funds without further order of the court.
3. The Trustee has retained \$36,160.88 pursuant to the First and Second Motions and 11 U.S.C. §506(c). The Trustee has maintained the 11 U.S.C. §506(c) proceeds in a segregated account in the Estate.
4. The Estate has spent in excess of \$37,000.00 on reasonable, necessary costs and expenses of preserving the collateral of Collins Community Credit Union and Super Wings International, LTD.
5. The Trustee seeks to reimburse the Estate \$36,160.88, for the sums expended to preserve the secured creditors' collateral. Both Collins Community Credit Union and Super Wings International, LTD consent to this reimbursement of the bankruptcy estate using the 11 U.S.C. §506(c) proceeds.

WHEREFORE, based upon the foregoing the undersigned respectfully prays that this Court enter an order granting the Trustee's Application to Reimburse the Estate Using §506(c) Funds, authorizing the Trustee to reimburse the Estate for the reasonably necessary costs of preserving the

collateral of the secured lenders referred to above by transferring \$36,160.88 from the Trustee’s segregated account to the general estate account established in this case. Finally, counsel prays for such additional relief as this Court deems just and equitable.

CERTIFICATE OF SERVICE

I hereby certify that on **November 20, 2017**, I electronically filed the foregoing with the Clerk of Court using the ECF system, which will send notification of such filing to the following:

*U.S. Trustee
Renee K. Hanrahan
Robert V. Ginn
Rush Shortley
Joe Schmall
Eric Lam*

By: /s/ Barbara Boebel

 /s/Jeffrey P. Taylor
Jeffrey P. Taylor AT0007718
KLINGER, ROBINSON & FORD, L.L.P.
401 Old Marion Road NE
P. O. Box 10020
Cedar Rapids, IA 52410-0020
(319) 395-7400
(319) 395-9041 (Facsimile)
jtaylor@krflawfirm.com

ATTORNEY FOR RENEE K. HANRAHAN,
CHAPTER 11 TRUSTEE

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF IOWA

IN RE:)	CHAPTER 11
Keener, Jody L.,)	CASE NO. 14-01169
)	
Debtor.)	

TRUSTEE'S STATUS REPORT: Proposed Sale of 3101 Blue Ridge Ct NE

COMES NOW the Chapter 11 Trustee, Renee K. Hanrahan, and respectfully states:

1. This Trustee proposed to sell real property located at 3101 Blue Ridge Court NE, Cedar Rapids Iowa as set forth in the First Motion to Sell Property Free & Clear of Liens Under Section 363 (f) [Docket #888]. No objections to the proposed sale were filed and this Court entered an Order Approving the proposed sale on June 05, 2017 [Docket #891].
2. After home inspections, the Buyers sought to have the Sellers pay for improvements to the real estate. The Trustee and Mortgage lender were unable to negotiate a reasonable resolution of the Buyers' demands that did not involve major deficiencies of major components of the property.
3. The proposed sale as set forth in the Motion and Order has been terminated.
4. The real estate is now listed for sale with Derenda Hurn and Skogman Realty as employed by Court Order on April 19, 2017 [Docket #886].

Respectfully submitted,

/s/ Renee K. Hanrahan
Renee K. Hanrahan, Chapter 7 Trustee
P.O. Box 1088
Cedar Rapids, IA 52406-1088
319.848.6040
rhanrahan@southslope.net



I/We request that (Co.) skogman realty or any of its employees, agents or associates select, prepare and complete the form documents as authorized by Iowa law or by the Iowa Supreme Court Rule, such as purchase agreements, groundwater hazard, and declaration of value incident to a residential real estate transaction. The signing of this Contract creates important rights and liabilities on the part of both the Seller(s) and the Buyer(s). If you have concerns regarding your rights and liabilities you are encouraged to seek competent legal advice.

1. Prepared by: melinda muller Please check appropriate representation: Buyer(s) Seller(s) Dual Agency
2. Date: 11/5/2017 Time: 2:30pm a.m./ p.m. The undersigned Buyer(s) hereby offers
3. the following terms for the purchase of the following property: Parcel #: 14084-52023-0000
4. Address: 3101 blue ridge ct ne City: cedar rapids Iowa. Zip Code: 52402
5. Abbreviated legal description: Applewood mesa 7th Str/B.124
6. cedar rapids linn County, Iowa
7. subject to public highways, covenants, easements, restrictions and zoning, if any.
8. PURCHASE PRICE to be: \$ 180100.00 and the method of payment as follows: \$ 1000.00
9. earnest money with this Contract and an additional amount of earnest money of \$ _____ payable by (date) _____
10. Upon the acceptance of this Contract, total earnest money is to be paid to and will be cashed, deposited, and held in Trust by the Listing
11. Broker. In the event this Contract is not acceptable to both Buyer(s) and Seller(s) OR all contingencies or sub-contingencies are not met
12. in a timely manner as specified below, then said earnest money is to be returned to Buyer(s).
13. The balance of the purchase price shall be paid as indicated below. Select below all that apply. (A) through (F):
14. A. NEW LOAN: This Contract is subject to and contingent upon the Buyer(s) obtaining a commitment in writing for a (type):
15. Conv FHA VA Other _____ - loan for not greater than tbd % of the purchase price with an interest rate at
16. tbd % or less with a term of tbd years.
17. The above referenced loan is a nonconforming conventional (B, C, D) loan.
18. Buyer(s) agrees to pay all customary loan costs. Buyer(s) agrees, upon the final acceptance of this Contract, to make application
19. within three (3) business days for such loan with a lender and to make a good faith effort to obtain a loan commitment as stated.
20. above. If Buyer(s) has NOT obtained full written commitment, including appraisal or loan denial, on or before
21. 12/8/17 (date), this contract shall become null and void unless both parties have agreed to a timely signed extension.
22. Buyer(s) agrees to immediately initiate an amendment, subject to Seller's approval, to this Purchase/Sales Contract in the
23. event there are any changes in terms or type of financing. Failure to do so may make this contract voidable at Seller's option.
24. B. Buyer(s) has credit pre-approval from hiawatha bank (lender), tim vipond (loan originator)
25. subject to the terms and conditions of the attached pre-approval letter.
26. C. If this property does not appraise, on or before 12/01/17 at the purchase price or greater, then this contract
27. may be voidable at the Buyer's option within five (5) business days of receipt of the appraisal.
28. D. Assumption of Seller's loan or contract/Contract for Deed: See attached Financing Addendum (CRAAR Form 18a).
29. E. Cash: Buyer(s) will pay the balance of the purchase price in cash at the time of closing with adjustment for closing costs to be
30. either added or deducted from this amount. This Contract is not contingent upon Buyer(s) obtaining such funds in order to close.
31. Buyer(s) also agrees to provide, within three (3) business days, verifiable evidence of the availability of the funds needed to
32. buy and close.
33. F. This offer is contingent upon and subject to Buyer(s) closing and obtaining proceeds from the sale of his/her home located at:
34. (address) _____
35. The Buyer's property identified above at "F" is:
36. currently listed with a Broker and ACTIVE on the market.
37. currently NOT listed with a Broker nor on the market.
38. currently NOT listed with a Broker but on the market.
39. under contract with all contingencies to be released by (date) _____
40. under contract with the expected closing no later than (date) _____
41. G. Other Financing terms and/or Concessions: _____
42. _____
43. _____
44. H. Insurance: Subject to buyer obtaining an acceptable insurance estimate/bid within 7 business days of accepted offer.

Buyer's Initials RLR Seller's Initials [Signature]

Subject Property Address 3101 blue ridge ct ne cedar rapids, Iowa

45. CLOSING: shall be on (date) 12/15/17 or sooner by mutual agreement.

46. POSSESSION: To be given at time of closing or on (date) _____ (time) _____ a.m./ p.m.

47. If for any reason the closing is delayed, the Buyer(s) and Seller(s) may make a separate agreement with adjustments as to the date of possession in the form of an amendment or interim occupancy agreement. Any unpaid balance, rents, interest or insurance, for these

49. purposes, shall be adjusted as of the date of possession and shall bear interest at the rate of _____ % per annum.

50. JOINT TENANCY: If Seller's title is held in joint tenancy with full rights of survivorship, this Contract shall not sever such joint tenancy.

51. Upon the death of one or more of the joint tenants, payments shall be made to the survivor(s).

52. BUYER(S) HEREBY STATES HIS DESIRE TO TAKE TITLE IN THE FOLLOWING MANNER:

53. Joint Tenants Tenants In Common As A Single Person Other _____

54. USE OF THESE PREMISES: At option of the Buyer(s), this Contract is void unless, at time of settlement, Buyer(s) is permitted under

56. existing zoning and any restrictive covenants to use these premises for _____

56. THIS CONTRACT is is not contingent upon and subject to Buyer(s) receiving within three (3) business days of acceptance of this

57. Contract the restrictive covenants for this property. Upon receipt, Buyer(s) has three (3) additional business day to approve said covenants.

58. DUTIES OF THE PARTIES:

59. A. The Broker, his Agents and employees make no representations or warranties as to the physical condition of the property, its size, future value or income potential.

61. B. Seller(s) and Buyer(s) acknowledge that the Seller(s) of real property has a legal duty to disclose Material Defects of which the Seller(s) has actual knowledge and which a reasonable inspection by the Buyer(s) would not reveal.

63. CONDITION OF PROPERTY: Federal Law (known as Title X) requires notification of potentially dangerous levels of lead-based paint in properties built before 1978 (See Lead-Based Paint Disclosure). If applicable, the Seller(s) will provide the Buyer(s) with copies of any records or prior test results pertaining to lead-based paint findings.

66. A. The property as of the date of this Contract, including buildings, grounds, and all improvements, will be preserved by the Seller(s) in its present condition until possession, ordinary wear and tear excepted.

68. B. The Seller(s) warrants that the property will be maintained in its current condition as of the date of this contract per attached property disclosure, if applicable.

70. C. PROPERTY INSPECTIONS: These inspections are not to be construed as inspections to bring an older home into compliance with the current local building codes. These inspections are only intended to discover any major structural, mechanical, safety

72. and health related issues. _____ (buyer's initials) The Buyer's obligation to close this transaction is contingent upon the Buyer(s) obtaining, at Buyer's expense, inspection reports. The inspection period following the date of acceptance shall commence on the first business day following the "day of acceptance". Such inspection period shall not exceed 10 business days.

75. 1. BUYER(S) SELECTS A WHOLE HOUSE INSPECTION to determine the material physical condition of the house, land, improvements, fixtures, equipment, any additional structures and any hazardous conditions on the real estate. For any and all inspections, Seller(s) agree to have all utilities on and major mechanicals and equipment functional.

78. 2. BUYER(S) WAIVES A WHOLE HOUSE INSPECTION and chooses only:

79. Air Conditioning Structural Roofing Other _____

80. Heating Plumbing Lead-base Paint Other _____

81. Electrical Asbestos Sewer Lines Other _____

82. 3. BUYER(S) WAIVES THE REAL ESTATE INSPECTIONS: Listed in 1 and 2 above.

83. Signature(s) _____

84. D. ADDITIONAL INSPECTIONS

85. 1. A WELL WATER QUALITY TEST to meet local county health standards, will be ordered and paid for upon completion by:

86. Buyer(s) N/A - and provided no later than (date) _____

87. 2. A SEPTIC SYSTEM INSPECTION: The septic system shall be inspected and approved for real estate transfer by a licensed DNR inspector as required by Iowa Code 455B.172 (unless exempt) to be ordered and paid for by Seller(s) or Buyer(s) and

89. provided no later than _____ (date).

90. 3. A RADON TEST will be ordered and paid for upon completion by: Buyer(s) N/A - and provided no later than (date)

91. _____ Said test results must be less than 4 pCi/L under closed house conditions.

92. 4. STRUCTURAL PEST CONTROL: A professional exterminator's report will be ordered by Buyer(s) N/A and paid for upon

93. completion by Buyer(s) N/A and provided no later than (date) _____. In the event of active infestation, the Buyer(s) Seller(s) shall have the option of declaring this Contract null and void if the Seller(s) or Buyer(s) decline to repair such damage and/or treat the property.

96. All parties are aware that if this is a VA loan, the Seller(s) will be required to pay for a termite inspection.

98. RESPONSE TO INSPECTION FINDINGS: If any inspection in lines 77-101 reveals damage from infestation or material defects or health or safety concerns, Buyer(s) shall provide written notification of the defect(s) along with the

99. relevant portion(s) of the inspection report(s) and the desired corrections and deliver them to the Listing Agent within the "Inspection Period". Upon delivery of the notice, Seller(s) shall have three (3) business days to respond to the buyers "Inspection Summary" requests.

100. The buyer(s) and seller(s) shall have three (3) business days ("Settlement Period") to negotiate a settlement of the condition of the real estate. If settlement is not reached within the "Settlement Period", then this Contract shall be voidable. For purpose of this paragraph, damage from infestation or "material defects" does not include minor or routine maintenance items.

104. IF BUYER(S) DOES NOT SECURE SAID INSPECTION(S) IN A TIMELY MANNER OR PROVIDE TIMELY NOTICE FOR REMEDIES, THEN BUYER(S) SHALL BE DEEMED SATISFIED AND THE INSPECTION CONTINGENCY WILL BE CONSIDERED WAIVED.

Buyer's Initials RLR

Seller's Initials [Signature]

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Subject Property Address 3101 blue ridge ct ne cedar rapids, Iowa

106. **SPECIAL ASSESSMENTS:** Seller(s) shall pay in full all Special Assessments whether levied or pending and all certified liens of record as of the date of closing. All Association fees, if any, shall also be paid current by the Seller(s) to date of closing. Any preliminary or deficiency assessments which cannot be discharged by payment at closing shall be paid through a written escrow account with sufficient funds to pay such liens when payable, with any unused funds to be returned to the Seller(s) without further signatures of the Buyer(s). All charges for solid waste, trash removal, sewage, utility bills and assessments for maintenance that are attributable to the Seller's ownership shall be paid by the Seller(s).

112. **TAXES:** The Seller(s) to be responsible for all real estate taxes that are attributable to the Seller's ownership of the property which shall include taxes that are liens for prior years and taxes that are due and payable for the fiscal year in which the closing occurs.

114. A. There shall be no proration of subsequent taxes.

115. B. Buyer(s) shall be given a credit for all subsequent taxes prorated to the date of closing. Subsequent taxes shall be calculated using the latest known applicable assessed value(s), roll back(s), exemption(s) and levy of record at the time of closing.

117. One (1) year home warranty insurance policy to be ordered and paid for by: Seller(s) Buyer(s) No Warranty See additional provisions

118. **NEW CONSTRUCTION:** If the property is under construction or is to be constructed, this Contract shall be subject to having the construction plans and appropriate specification approved by the parties within _____ days of final acceptance of this Contract. New construction shall have the warranties implied by law, specifically made by suppliers of materials/appliances, or specifically tendered by the contractor. The Broker and its Agent(s) make no warranties as to the quality of construction or quality of materials.

122. **RENTAL PROPERTY:** If this property is currently used as rental property, this Contract is is not contingent upon Seller(s) providing Buyer(s) evidence of compliance with local zoning and housing code ordinances, if applicable, unless otherwise provided with this Contract or stated in this Contract.

125. **INSURANCE:** Seller(s) shall bear the risk of loss or damage to the property prior to closing. Seller(s) agrees to maintain existing hazard insurance and Buyer(s) may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Contract shall be null and void, unless otherwise agreed to by the parties. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its previous condition on or before the closing date, provided, however, the Buyer(s) has the right to complete the closing and receive the insurance proceeds regardless of the extent of the damage.

130. **ABSTRACT AND TITLE:** Seller(s) shall, immediately upon request, have the Abstract of Title extended to date and submit to an attorney(s) for a title opinion for the Buyer(s). Such attorney(s) shall be selected by the Buyer(s) or Buyer's lender. Such Abstract of Title shall show merchantable title in the name of the Seller(s), subject only to encumbrances and liens herein assumed and such other encumbrances and liens shall be paid from the proceeds of this sale. Seller(s) agrees to make every reasonable effort to promptly perfect the title in accordance with such title opinion so that, upon conveyance, title shall be deemed marketable in compliance with this Contract, the land title laws of the State of Iowa, and the Iowa Title Standards of the Iowa Bar Association. If this sale is on the deferred installment plan, such other encumbrances shall not exceed the unpaid balance of the stated purchase price and shall provide for an interest rate and terms of payment no more onerous than those agreed to in this Contract. Thereafter the Seller(s) shall not be obligated to make any further extensions or corrections other than to show, upon full payment of the purchase price, entries subsequently caused by the Seller(s) and satisfaction of unassumed encumbrances shown by said examination or those thereafter imposed by the Seller(s). Upon full payment of the purchase price, Seller(s) shall deliver to Buyer(s) a general warranty deed to this property accompanied by the Abstract of Title. If closing is delayed due to Seller's inability to provide marketable title, this Contract shall continue in force and effect until either party rescinds this Contract after giving seven (7) business days written notice to the other party and the Broker(s). The Seller(s) shall not be entitled to rescind this Contract unless he has made a reasonable effort to produce marketable title in the prescribed time.

144. **REMEDIES OF THE PARTIES:** If Seller(s) fails to fulfill this Contract he will pay the Listing Broker the commission in full. The Buyer(s) shall have the right to have all payments returned, and/or to proceed by any action at law or in equity and the Seller(s) agrees to pay costs and reasonable attorney fees, and a receiver may be appointed. Broker may maintain an action at law against Seller(s) for the Broker's commission. If the Buyer(s) fails to fulfill this Contract, Seller(s) may forfeit the same as provided in Chapter 656 of the Code of Iowa, and all payments made so far shall be forfeited, or the Seller(s) may proceed by an action at law or in equity. The Buyer(s) agrees to pay costs and reasonable attorney fees, including the Broker's commission. For purposes of collecting the Broker's commission, Broker shall be deemed a third party beneficiary to this Contract and maintain an action at law against the Buyer(s) for the collection of these fees: If Buyer(s) or any other person or persons shall be in possession of this property or any part thereof, Buyer(s) will peaceably remove himself and his possessions and abandon all claims to any right, title and interest in and to said property or in and to this Contract, or in default thereof he may be treated as a tenant holding over unlawfully after the expiration of a lease and may be ousted and removed. Any personal property remaining on the premises more than five (5) business days after the completion of such forfeiture proceeding shall be conclusively presumed to have been abandoned by the Buyer(s) and of no value to Buyer(s), and Seller(s) may dispose of the same as Seller(s) wishes without liability and without any right of the Buyer(s) to make claim for interest or damages.

157. **SUCCESSORS IN INTEREST:** When accepted, this Contract shall apply to and bind the heirs, executors, administrators, assigns, and successors in interest of both parties. In case of the assignment of this Contract by either party, prompt written notice shall be given to the other party. The liability of the Buyer(s) under this Contract shall not cease or be terminated, even though the Contract be assigned by the Buyer(s), unless this liability is specifically released in writing by the Seller(s).

161. **COURT APPROVAL:** If the property is an asset of any estate, trust or conservatorship, this Contract is contingent upon Court approval unless declared unnecessary by Buyer's attorney. If necessary, the appropriate fiduciary shall promptly obtain Court approval and conveyance shall be made by a Court Officer's Deed.

164. **FUNDS:** It is agreed that at time of closing, funds, up to the purchase price, received from the Buyer(s) and/or Buyer's lender may be used to pay taxes, other liens and expenses associated with this transaction, same to be handled under the supervision of the Listing Broker so to produce marketable title. Seller(s) hereby appoints the Listing Broker, escrow company, or lender to receive such funds and make such payments and disbursements.

Buyer's Initials RLR Seller's Initials RW

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Subject Property Address 3101 blue ridge ct ne cedar rapids, Iowa

168. **GENERAL PROVISIONS:** In the performance of each part of this Contract, time shall be of the essence. This Contract shall be binding
 169. on and inure to the benefit of the heirs, executors, administrators, assigns and is for the convenience of reference and shall not limit
 170. nor affect the meaning of this Contract.
 171. **MEDIATION:** In the event of a dispute, Buyer(s) and Seller(s) agree to consider mediation as an alternative to initiating legal action.
 172. The mediation will be conducted in accordance with the rules and procedures of a mutually agreed mediation service. Even when using
 173. mediation, parties may still seek legal remedies.
 174. **DISPOSITION OF PERSONAL PROPERTY:** Seller(s) agrees to remove, prior to closing of possession, whichever is later, all personal
 175. property not included in this sale, including trash and miscellaneous items. Seller(s) will be liable for any costs the Buyer(s) incurs for the
 176. removal of any of the Seller's personal property. Any such personal property remaining on the premises shall, unless the parties have
 177. otherwise agreed, be conclusively presumed to have been abandoned by Seller(s) and of no value to Seller(s). Seller(s) will comply with
 178. this expectation at his effort and at his expense.
 179. **GENDER AND NUMBER:** Stated words and phrases shall be construed in the singular or plural number, and as masculine, feminine or
 180. neutral gender as may be dictated by the context of this Contract.
 181. **NOTICE:** Any notice required under this Contract shall be deemed given when it is received in writing either by hand delivery, fax, return
 182. receipt requested mail, or electronic mail. Persons designated for receipt of any notice for the purpose of this Contract shall be the
 183. Seller(s) and Buyer(s) or their respective agents.
 184. **FINAL INSPECTION:** Buyer(s) or his representative has the right to enter and inspect the premises, prior to closing, to determine if there
 185. have been any material changes in the property since the origination date of this Contract and acknowledges by deposit of final funds
 186. that the property is acceptable and all equipment is in working order.

187. Included: all permanent fixtures, all items per attached Seller's Property Disclosure dated on na
 188. and the attached Cedar Rapids Area Association of REALTORS® Multiple Listing page with the MLS number of 1706322

189. ADDITIONAL PROVISIONS: buyer understands property is sold as is. all inspections are for discovery purposes only
 190. Buyer also to conduct a soil stability test
 191. W/I 10 business days. Purchase subject to
 192. discovery.

194. Please be aware that the Purchase/Contract supersedes the Seller's Property Disclosure document as well as the MLS Listing
 195. documents. This offer to purchase is made of my own free will and shall be good and binding upon the undersigned if accepted

196. on or before (date) 11/5/17, by (time) 8:30 a.m./ p.m.
 197. SEE ATTACHED ADDENDUM(S)

198. _____
 199. Buyer's Signature Date Buyer's Signature Date

200. _____
 201. Buyer's Legal Name, (Printed) Buyer's Legal Name, (Printed)

202. **SELLER'S ACCEPTANCE.** The undersigned Seller(s) of the above property accepts the above offer and agrees to sell this property
 203. according to the terms offered on this date of: (date) 11-6-17, (time) 5:15 a.m./ p.m.

204. **SELLER'S REJECTION.** The undersigned Seller(s) of the above property rejects this Buyer's written offer to purchase the above
 205. stated property. (date) _____, (time) _____ a.m./ p.m.

206. **SELLER'S COUNTER OFFER.** The undersigned Seller(s) of the above property accepts the above offer, however, counters certain
 207. terms and conditions as per attached Counter Offer. (date) _____, (time) _____ a.m./ p.m.

Ron Rohrssen Nov 5, 2017 Rebecca Watts Nov 5, 2017
 209. Seller's Signature Date Seller's Signature Date

210. Ron Rohrssen Rebecca Watts
 211. Seller's Legal Name, (Printed) Seller's Legal Name, (Printed)
Renee K Hanrahan Trustee

FOR BROKERS' REFERENCE ONLY

212. skogman realty melinda muller
 Name of Selling Company (Printed) Name of Selling Agent (Printed)

213. skogman realty derenda hurn
 Name of Listing Company (Printed) Name of Listing Agent (Printed)



LEAD PAINT DISCLOSURE - HOUSING SALES

Disclosure of Information on Lead-Based Paint and Lead-Based Paint Hazards Lead Warning Statement

Every Buyer of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The Seller(s) of any interest in residential real property is required to provide the Buyer(s) with any information on lead-based paint hazards from risk assessments or inspections in the Seller's possession and notify the Buyer(s) of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

Address 3101 Blue Ridge Ct, Cedar Rapids, IA

SELLER'S DISCLOSURE (Initial(s))

- [Signature] (a) Presence of lead-based paint and/or lead-based paint hazards (check one below):
 Known lead-based paint and/or lead-based paint hazards are present in the housing (explain).
 Seller(s) has no knowledge of lead-based paint and/or lead-based paint hazards in the housing.
- [Signature] (b) Records and reports available to the Seller(s) (check one below):
 Seller(s) has provided the Buyer(s) with all available records and reports pertaining to lead-based paint and/or lead-based paint hazards in the housing (list documents below).
 Seller(s) has no reports or records pertaining to lead-based paint and/or lead-based paint hazards in the housing.

AGENT'S ACKNOWLEDGEMENT (Initial(s))

- [Signature] (c) Seller's agent has informed the Seller(s) of the Seller's obligations under 42 U.S.C 4852d and is aware of his/her responsibility to ensure compliance.

BUYER'S ACKNOWLEDGEMENT (Initial(s))

- RLR [Signature] (d) Check one below
 Buyer(s) has received copies of all information listed above; or
 No reports or records were provided.
- RLR [Signature] (e) Buyer(s) has received the pamphlet *Protect Your Family from Lead in Your Home*.
- RLR [Signature] (f) Buyer(s) has (check one below):
 Received a 10-day opportunity (or mutually agreed upon period) to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards; or
 Waived the opportunity to conduct a risk assessment or inspection for the presence of lead based paint and/or lead-based paint hazards.

CERTIFICATE OF ACCURACY

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

[Signature] Seller Date 06/13/17

[Signature] Seller's Agent Date 6/13/2017

Ron Rohrsen Buyer Date Nov 5, 2017
 Ron Rohrsen (Nov 5, 2017)
[Signature] Buyer Date Nov 5, 2017
 Rebecca Watts (Nov 5, 2017)

Buyer's Agent Date



This document is to be used any time a Purchase Agreement is written on a listed property that is being offered for sale in "AS IS" condition.

"AS IS" Addendum

RE: 3101 BLUE RIDGE CT NE, C.R.
Property Address

Please choose Option #1 or Option #2

OPTION #1

Buyer(s) and Seller(s) agree that this property is being sold in "AS IS" condition. Any and all property condition concerns have been addressed in the Purchase Agreement. The Buyer(s) may conduct any inspections they deem necessary for informational purpose only. Seller(s) will make no repairs, nor provide for mitigation nor for any treatment(s) resulting from any of these Buyer selected inspections. These findings will also not be grounds for further negotiations.

OPTION #2

Buyer(s) and Seller(s) agree that this property is being sold in "AS IS" condition. However, Buyer(s) may inspect the property for major structural, mechanical, safety, health related issues or undisclosed termite damage. If this discovery has a major impact on the use or rehabilitation of the property, then the Buyer(s) may void this offer and have their earnest money deposit returned.

Ron Rohrsen
Ron Rohrsen (Nov 5, 2017)

Nov 5, 2017

Rebecca Watts
Rebecca Watts (Nov 5, 2017)

Nov 5, 2017

BUYER

DATE

BUYER

DATE

Jeffrey Trust

061317

SELLER

DATE

SELLER

DATE

07/11