



AGENCY/POLICY DISCLOSURE AND DUAL AGENCY POTENTIAL/CONSENT AGREEMENT

REQUIRED TO BE PROVIDED TO EACH PARTY IN A TRANSACTION

(Should be presented at earliest possible convenience - must be signed by Seller or Buyer prior to making or reviewing an Offer)

When you enter into a discussion with a Brokerage (and their affiliated real estate licensees) regarding a real estate transaction, you should understand how the Brokerage is representing each party in the transaction. More importantly, you should understand how that agency relationship impacts your relationship with the licensee. **The term "Broker" or "Brokerage" shall hereinafter refer to: (Brokerage/firm) American Realty Ashley Cosselman, and Brokerage's affiliated licensees (brokers and salespersons).** **The term "Seller" shall hereinafter refer to seller, landlord or optionor. The term "Buyer" shall hereinafter refer to buyer, tenant or optionee. A "Client" is a party to a transaction who has an agency agreement with a broker for brokerage services. A "Customer" means a consumer who is not being represented by a licensee but for whom the licensee may perform ministerial acts.**

A. TYPES OF AGENCY REPRESENTATION AND THE POLICY BROKERAGE MAY ELECT UNDER EACH.

Prior to Buyer or Seller giving confidential information they should understand a variety of representation options exist in real estate transactions. Below are a list of representation options available and the policy Brokerage may elect in regard to each. Brokerage will provide a separate Agreement establishing which agency relationship is offered to Buyer or Seller.

Brokerage has "checked" the appropriate box(es) for the policy that applies to Brokerage:

☒ **1. SELLER AGENCY. Single Seller Agency** exists when Brokerage and Seller enter into a real estate "Exclusive Listing Agreement" and the property is sold to a "Customer" of a different real estate company. Brokerage and Broker's affiliated licensees' policy is to represent the Seller as a "Client" in this case. **In Single Seller Agency, Broker does not also represent the Buyer in the transaction.**

☒ **2. BUYER AGENCY. Single Buyer Agency** exists when Brokerage and Buyer enter into a "Buyer Agency Agreement" and Brokerage or an affiliated licensee assist Buyer in writing an offer to purchase property and the property is listed with a different real estate company or offered by owner. Brokerage and Broker's affiliated licensees' policy is to represent Buyer as a "Client" in this case. In this type of agency representation Broker may receive compensation for the transaction from the listing real estate company pursuant to a cooperation agreement between the two companies. **In Single Buyer Agency, Broker does not also represent the Seller in the transaction.**

☐ 3. APPOINTED/DESIGNATED AGENCY.

- a. Appointed/Designated Seller Agency** exists when Brokerage appoints/designates an affiliated licensee, the listing agent, to act on Seller's (Client's) behalf to the exclusion of all other affiliated licensees of Brokerage.
- b. Appointed/Designated Buyer Agency** exists when Brokerage appoints/designates an affiliated licensee, the selling agent, to act on Buyer's (Client's) behalf to the exclusion of all other affiliated licensees of Brokerage.
- c. In the event an Appointed/Designated Licensee personally represents both Seller and Buyer in the same transaction, that Appointed/Designated Agency is considered to be a Consensual Dual Agency (see 4. below).**

☒ 4. CONSENSUAL DUAL AGENCY.

- a.** When Brokerage (or an Appointed Seller or Buyer Agent, as defined in 3a. and 3b. above) both lists and sells the property, it is the policy of Brokerage and Brokerage's affiliated salespersons to represent both Seller and Buyer as a Consensual Dual Agency. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Dual Agency Consent Agreement" for detailed information as to the duties of Brokerage to Seller and Buyer, as well as procedures to be followed.
- b.** When Brokerage and Buyer enter into a "Buyer Agency Agreement", whether exclusive or non-exclusive, and Brokerage or an affiliated salesperson assist Buyer in writing an offer to purchase property and the property is also listed with Brokerage, it is the policy of Brokerage to represent both the Seller and Buyer as a Consensual Dual Agency. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Dual Agency Consent Agreement" for detailed information as to the duties of Brokerage to Seller and Buyer, as well as procedures to be followed.
- c.** Representing more than one party to a transaction can create a conflict of interest since both "Clients" may rely on the Licensee's advice. **Buyer and Seller are not required to consent to dual agency.**

☐ **5.** If not already in a written Agency Relationship with a brokerage, a person(s), partnership, or company (buying or selling) may represent themselves in a transaction. If a Buyer or Seller elects to represent themselves in a transaction, it is the policy of Brokerage to treat that Buyer or Seller as a "Customer" and not as a "Client". "Clients" are responsible for commission which may be owed as to the terms and conditions of previously agreed contracts. Under this circumstance, before signing an offer to buy or accepting an offer to buy, please see the "Self Representation Agreement" for detailed information as to the duties of Brokerage to Seller and Buyer, as well as procedures to be followed.

B. DUTIES OF A REAL ESTATE LICENSEE TO ALL PARTIES TO THE TRANSACTION.

In providing brokerage services to all parties to a transaction, "Client" and "Customer" alike, a licensee (the Brokerage and its broker associates And salespersons), regardless of the type of agency representation agreed to, shall do all of the following:

- 1.** Provide brokerage services to all parties to the transaction honestly and in good faith.
- 2.** Diligently exercise reasonable skill and care in providing brokerage services to all parties.
- 3.** Disclose to each party all **material adverse facts** (i.e. significant defects or negative circumstances) that the licensee knows except:
 - a.** Material adverse facts known by the party.
 - b.** Material adverse facts the party could discover through a reasonably diligent inspection and which would be discovered by a reasonably prudent person under like or similar circumstances.
 - c.** Material adverse facts the disclosure of which is prohibited by law.
 - d.** Material adverse facts that are known to a person who conducts an inspection on behalf of the party.
- 4.** Account for property coming into the possession of a licensee that belongs to any party within a reasonable time of receiving the property.

C. DUTIES OF A REAL ESTATE LICENSEE TO A CLIENT.

A licensee providing brokerage services to a client, regardless of the type of agency representation agreed to, shall do all of the following:

1. Place the client's interests ahead of the interests of any other party, unless loyalty to a client violates the licensee's duties under provisions of the Iowa Code (such as with Appointed Agency or Consensual Dual Agency) or any other applicable law.
2. Disclose to the client all information known by the licensee that is material to the transaction and that is not known by the client or could not be discovered by the client through a reasonably diligent inspection.
3. Fulfill any obligation that is within the scope of this Agency Disclosure, except those obligations that are inconsistent with other duties that the licensee has under the Real Estate Brokers and Salespersons provisions of the Iowa Code or any other law.
4. Keep their client(s) confidential information confidential unless they have written permission to reveal.
5. Disclose to a client any financial interests the licensee or the brokerage has in any company or business entity to which the licensee or brokerage refers a client for any service or product related to the transaction. The client is not obligated to use any such recommended company, and may select a different company. **NOTE: Broker/Licensee (circle applicable) has a financial interest in or an affiliate relationship with the following companies or business entities:** None.

D. DESCRIPTION OF BROKER'S SERVICES.



Broker may do the following for Sellers and Buyers: (1) Assist Buyer with financing qualification guidelines; (2) Provide helpful information about the property and area; (3) Respond accurately to questions about the property; (4) Disclose all material facts about the property that are known to Broker; (5) Disclose financial qualifications of the Buyer to the Seller; (6) Explain real estate terms and procedures; (7) Explain to Seller and Buyer the benefits of having the property inspected; (8) Explain closing costs and procedures; (9) Help the Seller and Buyer compare financing alternatives; (10) Provide information about comparable properties so Seller and Buyer may make an informed decision on what price to accept and/or offer; (11) Assist with all standard forms, including those that include the necessary protection and disclosures for the Seller and Buyer; and, (12) Work diligently to facilitate the sale and closing. (13) Keep their client(s) confidential information confidential unless they have written permission to reveal. The preceding list of services is not intended to be all inclusive, nor will all services listed be necessary in every case. Licensees are not required to answer questions outside of the scope of their real estate license. **NOTE: Broker neither offers sub agency to, nor accepts sub agency from, other brokerage companies.**


E. GUIDELINES FOR SELLER AND BUYER.


If you are the "Customer" in the transaction, you are advised not to disclose your negotiating position about such things as whether you as Seller would take less than the asking price, or you as Buyer are willing to pay more than the price you offer. Except for information required to be disclosed, if you as either a "Client" or a "Customer", have reason to believe any confidential information, such as your financial status, motivation to sell or buy as well as other personal information will adversely affect your negotiating position, this should not be disclosed to anyone. **Each party to the transaction has the responsibility to protect their own interests.**

ACKNOWLEDGEMENT

The undersigned have read this disclosure and understand the type of representation which may be provided by Broker. The undersigned acknowledge receipt of a copy of this agency disclosure. **This is not a contract; rather it is intended to be only a disclosure notice.** Signing of the disclosure does not obligate you in any way. If you do not understand this document, seek the advice of the legal counsel of your choice, before signing. This document is not a Buyer Broker or Listing Agreement.



Buyer  dotloop verified
07/18/24 11:49 AM CDT
LNVU-1HLX-SD5R-SJKI Date _____ Seller  dotloop verified
07/18/24 2:11 PM CDT
CPPC-N01S-4IXM-W7M0 Date _____


Buyer _____ Date _____ Seller  dotloop verified
07/18/24 2:04 PM CDT
KQCV-04EM-JJFF-UFZC Date _____

Agent for Broker  dotloop verified
07/18/24 11:41 AM CDT
3XHV-7VG6-DUYL-OVEA Date _____

REQUEST TO COMPLETE FORM DOCUMENTS

Buyer/Seller request that Broker select prepare and complete form documents as authorized by Iowa Law or Rule.

Buyer  dotloop verified
07/18/24 11:49 AM CDT
XXC5-1NRB-JBL3-SNCM Date _____ Seller  dotloop verified
07/18/24 2:11 PM CDT
F8NM-BWDL-R5XP-SLCQ Date _____

Buyer _____ Date _____ Seller  dotloop verified
07/18/24 2:04 PM CDT
XFZH-GWSR-56UF-VWJG Date _____

AGENCY /POLICY DISCLOSURE AND DUAL AGENCY POTENTIAL/CONSENT AGREEMENT (Continued)

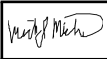
DUAL AGENCY POTENTIAL/CONSENT AGREEMENT (For in-house showings/sales when Seller & Buyer are “clients”)

F. DUAL AGENCY POTENTIAL should be completed by Seller/Buyer to acknowledge the Potential for Dual Agency. This consent should be done before engaging in any activities of a dual agent. (i.e. Before showing any client’s property or acquiring confidential information.)

- 1. DUAL AGENCY POTENTIAL.** Seller, or Buyer acknowledge that in order for (Broker/Agent) American Realty Ashley Cosselman Ashley Cosselman Listing(s) to be exposed to all Buyer clients of Brokerage, the potential for dual agency exists. Seller or Buyer understand that, in the process of searching for all property meeting the needs of Buyer, Buyer may want detailed information about, and to possibly see property of Seller clients of Brokerage, and therefore a potential for dual agency exists. Seller or Buyer acknowledges that when Brokerage presents detailed information or shows a Seller client’s property to a Buyer client, that Brokerage is immediately a dual agent, undertaking a Consensual Dual Agency representation.

Buyer ☒ agrees) (☐ does not agree) to the Potential for Dual Agency representation.

Seller ☒ agrees) (☐ does not agree) to the Potential for Dual Agency representation

Buyer		dotloop verified 07/19/24 12:03 PM CDT ORMP-MXC8-LRHH-HE89	Date:		Seller		Date:	
Buyer			Date:		Seller		Date:	

If Brokerage becomes a Dual Agent for Property, Seller/Buyer shall need to read, confirm and agree to Dual Agency Consent for the Representation by completing PART G prior to any Offer for Real Estate.

Brokerage and both the Buyer AND Seller acknowledge and Consent to Dual Agency prior to offer.



G. DUAL AGENCY CONSENT

Property 822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3

Address City State: ZIP

- 1. The Seller and Buyer acknowledge** that Broker is undertaking a Consensual Dual Agency representation in the sale of The above specific property. Seller and Buyer have previously been informed of the potential of a dual agency.
- 2. Termination of Negotiations or sale.** In the event Seller and Buyer do not enter into an agreement for the purchase and sale of Seller’s property to Buyer, or they do enter into an agreement and the sale does not close, the dual agency role of Broker under this Agreement shall be deemed by all parties to have been terminated. Broker will then become the agent of each, Seller and Buyer, on the terms and conditions previously agreed upon.

I (we) have read and understand this agreement and acknowledge receipt of a copy. Buyer and Seller are each encouraged to consult with their own legal counsel.

Buyer		dotloop verified 07/19/24 12:03 PM CDT 306Z-UFSL-HGBV-OTYJ	Date:		Seller		Date:	
Buyer			Date:		Seller		Date:	
Buyer Agent		dotloop verified 07/19/24 11:39 AM CDT FXSY-FJPE-QVTN-AP7Z	Date:		Seller Agent		Date:	



PURCHASE CONTRACT

THIS IS A LEGAL BINDING DOCUMENT. IF NOT UNDERSTOOD SEEK LEGAL ADVICE

DATE OF OFFER 07/18/2024

AGENCY RELATIONSHIP NOTIFICATION/CONFIRMATION

1. This document is prepared by: American Realty Ashley Cosselman AS AGENT FOR
firm name/agent name

2. (Check one) ☐ Seller Exclusively ☐ Buyer Exclusively ☒ Both Buyer and Seller (Dual Agency),

3. or _____.

4. Buyer and Seller confirm that written disclosures of agency representation were provided to them, they understand

5. who is representing them, and the disclosures were provided prior to signing this Offer for Real Estate.

6. DOCUMENTS ATTACHED TO THIS PURCHASE CONTRACT

7. ☒ Dual Agency Consent Agreement

8. ☒ Lead Base Paint Disclosure

9. ☒ Inspection Addendum

10. ☒ Addendum to Purchase

11. ☐ IL Radon Disclosure

☒ Seller Disclosure of Property Condition

☐ Sale Contingency

☐ Rental Addendum

☐ Other Documents/Attachments/Legal Description: _____

13. OFFER TO: Timothy P. & Brenda Greenwood (herein designated as SELLER)
Seller Names

14. The undersigned City of Dyersville (herein designated as BUYER)
Buyer names

15. Hereby propose to purchase your property known as: 822 1st Avenue West Lots 2 & 3 Dyersville
Address City

16. IA, 52040 Parcel #(s) 530000103320 & 530000103300
State ZIP

17. and agrees to pay you the sum of: Two Hundred and Sixty Eighty Thousand Dollars 00/100

18. \$268,000.00 as follows: \$1,000.00 earnest money delivered within 4 days of acceptance, to be held in trust by

19. (select one) ☒ Listing Broker or, ☐ other See Addendum

20. In the event of satisfaction of both Buyer and Seller contingencies herein, the earnest money deposits and balance of the purchase

21. price shall be delivered to Seller at settlement. In the event either Buyer or Sellers' contingencies or obligations herein are not

22. satisfied, the earnest money shall be distributed in accordance with the paragraph entitled "Remedies of the Parties".

23. ALL USUAL COSTS INCURRED IN SECURING SUCH MORTGAGE SHALL BE PAID BY THE BUYER EXCEPT: SELLER TO PAY UP TO

24. \$0 TOWARD BUYERS CLOSING COSTS AND PREPAID ITEMS.

25. OTHER TERMS/CONTINGENCIES Offer is subject to Dyersville City Council Approval

26. _____

27. The Purchase Price is be paid as follows: (Check the Appropriate Box(s))

28. ☐ CASH to be paid on settlement date. This offer is not contingent upon Buyer obtaining financing. Seller has right to receive

29. verification of funds. Proof of funds (check one) ☐ attached ☐ delivered by _____ ☐ Other _____

30. ☐ Seller ☐ Buyer is responsible for settlement fee.

31. ☒ FINANCING This contract is contingent upon the Buyer obtaining a written commitment for financing with

32. terms as provided in lines 39-41 of this contract.

33. ☐ Conventional ☐ Conventional Insured

34. ☐ FHA ☐ VA

35. ☐ Land Contract (terms as follows) _____

36. ☒ OTHER Dyersville City Council Approval

37. If Buyer provides written proof Buyer is unable to obtain financing, this contract is terminated and earnest

38. money returned.

39. DOWNPAYMENT -- _____ (%) percent (or) \$-- _____ INTEREST RATE not to exceed: -- _____ % per annum

40. TERM OF MORTGAGE/LOAN -- _____ years. DATE FOR FINANCING CONTINGENCY RELEASE: _____, Or

41. Within -- _____ days after -- _____.

42. If Buyer does not make timely delivery of said contingency release by lender approval/commitment letter or Buyer signed

43. release, then Seller may terminate this offer by written notice to Buyer.

44. PRE-APPROVAL LETTER (check one) ☐ attached ☒ delivered by _____ ☐ Other 2 Days after City Council Approval

BUYER INITIAL  INITIAL  SELLER INITIAL  INITIAL 

PROPERTY 822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3

Address City State ZIP

45. Broker may continue to offer and show the property for sale and Seller may accept backup offers until settlement.

46. SETTLEMENT. Settlement shall occur and legal possession shall be given on or before Date: 10/31/2024 Or,

47. Within days after the.

48. OCCUPANCY. Occupancy shall be given to Buyer (choose one) [X] at settlement, or [] Date: .

49. THIS AGREEMENT IS ALSO SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:

50. TRUST PAYMENTS. It is agreed that at time of settlement, funds, up to the purchase price, received from the Buyer and/or

51. Buyer's lender may be used to pay taxes, other liens and expenses associated with this transaction, same to be handled under the

52. supervision of the Listing Broker so as to produce marketable title. Seller hereby appoints the Listing Broker, escrow company or

53. lender to receive such funds and make such payments and disbursements.

54. REAL ESTATE TAXES, SPECIAL ASSESSMENTS, AND CHARGES

55. Unless otherwise agreed to in writing, all Real Estate taxes due and payable prior to and including the settlement date will

56. be paid by the Seller. Buyers shall be given a credit for such proration at closing (unless this agreement is for an installment

57. contract) based upon the last known actual net real estate taxes payable according to public record. However, if such taxes are

58. based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession,

59. such proration shall be based on the current millage rate, the assessed value, legislative tax rollbacks and real estate tax exemptions

60. that will actually be applicable as shown by the Assessor's records on the date of possession. All Real Estate Taxes due and

61. payable after the settlement date will be paid by the Buyer. All special assessments that constitute a lien at the time of settlement

62. of this offer are to be paid by Seller. All charges for solid waste removal, utilities, and assessments for maintenance attributable to

63. Seller's possession are to be paid by Seller. All liens caused by Seller(s) ownership, such as mechanics liens, mowing, snow

64. removal, etc. are to be paid by Seller. All subsequent taxes and special assessments are to be paid by Buyer. Interest, rents,

65. homeowners' association dues and assessments, unused fuels, and other appropriate charges shall be prorated as of the date of

66. settlement. Accrued income and expenses, including taxes for the day of closing, shall accrue to the Seller.

67. INSURANCE. Seller shall bear the risk of loss or damage to property prior to settlement or possession, whichever

68. first occurs. Seller agrees to maintain existing insurance, and Buyer may purchase additional insurance. In the

69. event of damage to the property prior to settlement in an amount of not more than 5 percent of the selling price

70. Seller will be obligated to repair the property and restore it to the same condition that it was on the date of this

71. offer. If the damage should exceed this amount, Seller shall promptly notify Buyer in writing of the damage and

72. this contract may be terminated at the option of the Buyer and earnest money returned .

73. Should the Buyer elect to complete the transaction despite such damage, Buyer will be entitled to the insurance proceeds relating

74. to the damage, plus a credit towards the purchase price equal to the amount of the Seller's deductible on such policy. However, if

75. the sale is financed by a land contract or a mortgage to Seller, the insurance proceeds shall be held in trust for the sole purpose of

76. restoring the property.

77. INCLUDED PROPERTY (if any). All property that integrally belongs to, are specifically adapted to, or is part

78. of the real estate (except rental items), whether attached or detached, such as but not limited to, wall to wall

79. carpeting and vinyl, light fixtures and bulbs, ceiling fan(s), bathroom mirrors, shades, rods, blinds, awnings,

80. shutters, storm windows, storm doors, screens, plumbing fixtures, automatic heating equipment, air conditioning

81. equipment (except window), door chimes, alarm devices, built-in items and electrical service cable/fencing, garage

82. door opener and control(s), other attached fixtures, radio and/or attached TV antenna/dish and complete TV mounting brackets,

83. fencing, trees, bushes, shrubs, plants, garden bulbs, water heaters and softeners, sump pumps, attached or fitted floor

84. coverings, installed security systems, central vacuum systems and accessories, in-ground lawn sprinkler systems and

85. component parts, built in appliances, fences, fireplace screen, fire grate and attached equipment, appurtenant

86. structures or equipment, storage buildings, rural water membership shall be considered a part of real estate and

87. included in this sale. OTHER INCLUDED ITEMS:

88.

89.

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

91.

BUYER INITIAL [] INITIAL [] SELLER INITIAL [] INITIAL []



PROPERTY 822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3

Address

City

State

92. DUTIES OF PARTIES:

93. Seller and Buyer acknowledge and agree that REALTOR®/Broker(s), its affiliated licensees and employees:

94. must respond to all questions of the parties; however, they are not required to discover hidden defects or give
95. advice on matters outside the scope of their real estate license; make no (and Seller and Buyer are not relying
96. upon) representations or warranties as to the physical or mechanical condition of the property, its size, value,
97. future value, income potential, whether the basement is waterproof, etc.; are not qualified to advise on questions
98. concerning the condition of the property, the legal sufficiency, legal effect or tax consequences of this document
99. or transaction. **For such matters, Seller and Buyer are advised to consult the appropriate professional(s).**

100.Seller and Buyer acknowledge that the Seller of real property has a legal duty to disclose in good faith material
101.adverse facts and material defects of which Seller has actual knowledge and which a reasonable inspection by
102.Buyer would not reveal. **Buyer has the right to obtain inspections, survey and measurements at Buyer's**

103.expense. Buyer is advised to request that special provisions be written into this contract prior to signing, to cover
104.any and all conditions which Buyer might consider to be questionable or problematical (whether such be

105.inspection for termites, drainage, water and soil conditions, adequacy of structure or any components, zoning,
106.boundaries, utility connections, or any other matters). Professionals are available within the community to consult regarding
107.these and many other issues relating to your transaction and you are encouraged to consult with such professionals on an
108.as needed basis. By acceptance of the Offer, the Seller warrants and represents: That Seller has disclosed notice or knowledge
109.of any planned public improvement which may result in special assessments or other liens, that no government agency has
110.served any notice requiring repair, alterations or corrections of any existing conditions not previously disclosed. This
111.representation of Seller shall survive the settlement of this transaction.

112 JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHTS IN REAL ESTATE. If Seller,

113.immediately preceding this offer, holds title to the property in joint tenancy, and such joint tenancy is not later
114.destroyed by operation of law or by acts of Seller, then the proceeds of this sale, and any continuing and/or
115.recaptured rights of Seller in real estate shall be and continue in Seller as joint tenants with rights of survivorship
116.and not as tenants in common; and Buyer in the event of the death of either Seller agree to pay any balance of the
117.proceeds of this sale to the surviving Seller and to accept deed from such surviving Seller.

118.CONDITION OF PROPERTY. Seller agrees to remove all debris and all personal property not included herein from the
119.property by possession date unless there is a prior written agreement by the parties. The property shall be delivered to
120.Buyer on the date stipulated above swept and vacuumed and ready for occupancy. At a reasonable time before settlement
121.as pre-approved by the Seller or Seller's agent, the Buyer shall have the right to inspect the property to determine that there
122.has been no significant change in the condition of the property, except for ordinary wear and tear and changes approved by
123.the Buyer, and any defects Seller has elected to cure have been repaired in a good workman like manner.

124.SURVEY. Buyer may, prior to settlement, have the property surveyed at Buyer's expense. If Buyers elects to
125.have the property surveyed, Buyer will have the survey completed at least seven (7) business days prior to the
126.scheduled settlement. If the survey, certified by a Registered Land Surveyor, shows any encroachment on
127.property, or if any improvements located on the subject property encroach on lands of others, such encroachments
128.shall be treated as a title defect.

129.REMEDIES OF THE PARTIES - FORFEITURE - FORECLOSURE

130.If Seller fails to fulfill this agreement, Buyer has the right to terminate the contract and earnest money shall be returned to
131.the Buyer.

132.If Buyer fails to fulfill this agreement, Seller has the right to terminate the contract, all payments by Buyer may be forfeited and
133.retained by Seller as provided in the Laws of the state in which the property is located. In addition to the foregoing remedies,
134.Buyer and Seller each shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure and
135.the party at fault shall pay costs and attorney fees, and a receiver may be appointed.

136. ABSTRACT AND TITLE. Seller shall furnish Buyer an abstract of title, or policy of title insurance, in
137.conformity with this agreement and land title law of the State. If abstract does not show good merchantable
138.title to said property, free and clear of all liens and encumbrances, not expressly waived or assumed by the Buyer,
139.Seller shall correct defects in title before settlement is made. Municipal building codes and zoning ordinance or
140.mineral reservations and public easements shall not be construed as title encumbrances. Seller shall pay costs of
141.additional abstracting and/or title work due to act or omission of Seller, including transfers by death of Seller
142.or assigns. Marketable title to be established by the existing land law and title standard of the state in which
143.the property is located.

BUYER INITIAL  INITIAL  SELLER INITIAL  INITIAL 

12/23/24
12:03 PM CDT
dotloop verified

PROPERTY 822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3

Address

City

State

ZIP

144.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.

148.DEED. Upon payment of purchase price, Seller shall convey title by warranty deed or other instrument that is required by Buyer’s attorney.

150.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 settlement. 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.

156.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.

159.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.

161.ENTIRE AGREEMENT. This document and attachments contain 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.

164.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.

167.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 or 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 settlement.

172. DAYS DEFINITION. For the purpose of this contract and any attached documents the term “days” means **calendar** days, unless otherwise stated.

174.If this offer is not accepted by Seller on or before 4:00 ☐ a.m. or ☒ p.m. **Date:07/19/2024 the offer shall become null and void and earnest money returned to Buyer without liability on the part of said Agent(s) to either party.**

177.This offer was presented to Seller by Shari Greenwood at ☐ a.m. or ☒ p.m. **Date:07/18/2024**

178.The foregoing offer is (check one): ☐ **ACCEPTED** ☐ **REJECTED** ☐ **COUNTERED**

dotloop verified

07/19/24 12:03 PM CDT

8YHM-SCCC-QL3B-VLTN

Buyer's Signature

DATE:

Seller's Signature

DATE:

City of Dyersville by Michael J. Michel

Timothy P Greenwood

Print Name (First Name, Middle Initial, Last Name)

Print Name (First Name, Middle Initial, Last Name)

Buyer's Signature

DATE:

Seller's Signature

DATE:

Brenda M Greenwood

Print Name (First Name, Middle Initial, Last Name)

Print Name (First Name, Middle Initial, Last Name)

340 1st E. Dyersville, IA 52040

Address/City/State/Zip

Address/City/State/Zip

Ashley Cosselman

American Realty Ashley Cosselman

George Davis

American Realty

(Buyer's Agent)

Office

(Seller's Agent)

Office

Buyer Attorney Name: Edward Henry Fuerste Carew Seller Attorney Name: George Davis

Buyer Email/Phone #: mmichel@cityofdyersville.com

Revised 12/23

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**ADDENDUM TO PURCHASE CONTRACT
(ATTACHED TO PURCHASE CONTRACT)**

Seller: Timothy P. & Brenda Greenwood
Buyer: City of Dyersville

Address of Property Being Purchased:
822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3
Address City State ZIP

Date of Offer for Real Estate: 07/18/2024

the undersigned Buyer and Seller hereby agree to the following:

This offer is contingent on the Dyersville City Council approving this Purchase Contract on or before August 23rd 2024

Pre Approval or Verification of Funds to be submitted by Buyer within 2 days of above approval by Dyersville City Council

Earnest Money of \$1,000 shall be delivered within 4 days of above approval by Dyersville City Council and held in Listing Brokerages Trust Account



Buyer agrees to honor current tenants rental payment and agreement arrangements up until 90 days after closing date. At which time Buyer will access and implement their own payment and agreement arrangements with tenants

Sellers to pay Buyer all current tenant deposits and prorated rents as of the date of closing.

Sellers will continue to actively market property for sale until Dyersville City Council Approval of this purchase contract. Sellers may only pursue backup offers and must not bump City of Dyersville unless notice of Dyersville City Council approval has not been given by August 23rd 2024

Offer is contingent on there being no easements to other parties, other than utility easements, and an easement for access between parcel 530000103320 & 530000103300

The herein agreement, upon its execution by both parties, is herewith made an integral part of the aforementioned Purchase Contract. All other contract terms are to remain the same.

Buyer		<small>dotloop verified 07/19/24 12:03 PM CDT TCMC-JVXE-UNSI-D6WY</small>	Seller	
Buyer			Seller	
Agent		<small>dotloop verified 07/19/24 11:39 AM CDT G5MC-YBMF-KX1R-UBBZ</small>	Agent	



INSPECTION ADDENDUM

ECIAR 7
Page 1 of 3 Pages

RE: PURCHASE CONTRACT, dated 07/18/2024 by and between the undersigned Buyer and Seller concerning the real estate commonly known as:

822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3

Street

City

State

ZIP

THIS SECTION MUST BE READ, UNDERSTOOD AND INITIALED

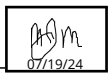
These Inspections only cover conditions of the property not previously disclosed. They are not to be construed as inspections to bring an older home into compliance with current local building codes. They are only intended to discover any major structural, mechanical, safety and health related issues and defects. Notwithstanding the foregoing, Buyer and Seller agree that if the inspection report describes a condition of the property as one which can be remedied by routine maintenance or normal servicing, such condition shall not constitute grounds for termination of the Purchase Contract.

Additionally, with respect to the items noted in said inspection reports to have reached or exceeded normal useful life, so long as such items are in working order, such condition(s) shall not be a basis for finding that said items are in a defective condition, and Seller shall not be required to repair or replace such items, and said conditions(s) shall not constitute grounds for termination of the Purchase Contract.

If Buyer does not complete any of the inspections within the time frames agreed to, they are deemed to accept the property in "As Is" condition relative to that inspection. A copy of this inspection addendum may be provided to any inspector prior to the start of any inspection.

NOTE: Inspections required by FHA, VA or lender do not eliminate the need for other inspections.

We the undersigned have read and understand the information in the section above and agree by providing our initials.

BUYER INITIAL  INITIAL  SELLER INITIAL  INITIAL 

07/19/24
12:03 PM CDT
dotloop verified

CHECK ONE

1. HOME INSPECTION

- a. ☐ With written acceptance of said Purchase Contract, Buyer shall have the right to conduct a home inspection, at the Buyer's expense by a qualified independent inspector, Or other specific inspection. Inspection will be completed, report received and delivered to Seller along with the Response to Inspection Report. (CHOOSE ONE) 1. On or before _____. 2. Within ____ days after _____.

- b. ☒ Buyer has been afforded the opportunity to have a Home Inspection. However, Buyer hereby waives his/her right to to have a home inspection and relies upon his/her own determination as to the condition of said property.

2. RADON – (See IDPH pamphlet *Iowa Radon Home-Buyers and Sellers Fact Sheet* or visit www.epa.gov/radon)

- a. ☐ With written acceptance of said Purchase Contract, Buyer shall have the right to conduct a Radon Inspection at Buyer's expense, to be performed by a licensed Radon Inspector. Inspection will be completed, report received and delivered to Seller along with the Response to Inspection Report. (CHOOSE ONE) 1. On or before _____. 2. Within ____ days after _____.

- b. ☒ Buyer has been afforded the opportunity to have a Radon Inspection. However, Buyer hereby waives his/her right to to have a radon inspection and relies upon his/her own determination as to the condition of said property.

INSPECTION ADDENDUM PAGE 2

ECIAR 7 Page 2 of 3 Pages

PROPERTY ADDRESS 822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3

Street

City

State

ZIP

3. WOOD DESTROYING PEST INSPECTION – “LENDER MAY REQUIRE FOR FINANCING APPROVAL”

- a. ☐ With written acceptance of said Purchase Contract, Buyer shall have the right to conduct a Wood Destroying Pest Inspection at ☐ Buyer’s expense or ☐ Seller’s expense, to be performed by a qualified Pest Inspector. Inspection will be completed, report received and delivered to Seller along with the Response to Inspection Report. (CHOOSE ONE) 1. On or before _____. 2. No later than _____ days prior to closing
- b. ☒ Buyer has been afforded the opportunity to have a Wood Destroying Pest Inspection. However, Buyer hereby waives his/her right to have a wood destroying pest inspection and relies upon his/her own determination as to the condition of said property.

4. WATER TEST (If Applicable) – “LENDER MAY REQUIRE FOR FINANCING APPROVAL”

- a. ☐ With written acceptance of said Purchase Contract, Buyer shall have the right to conduct a water test performed by a qualified third party at Buyer’s expense. Water test to be completed, report received and delivered to Seller along with the Response to Inspection Report. (CHOOSE ONE) 1. On or before _____. 2. No later than _____ days prior to closing.
- b. ☒ Buyer has been afforded the right to have a Water Test performed by a qualified third party. However, Buyer hereby waives his/her right to have a water test and relies upon his/her own determination as to the condition of said property.

5. SEPTIC INSPECTION (If Applicable) - Iowa Code 455B.172 mandates the inspection of septic systems, unless exempt, prior to the transfer of property. The code applies to transfer of property which includes at least one but not more than four dwelling units. This property has a septic system and is not connected to a sanitary sewer system.

- a. ☐ With written acceptance of said Purchase Contract, Buyer shall require the Seller to provide the results of a Septic System Inspection performed by a DNR Certified Inspector. (CHOOSE ONE) 1. By _____. 2. No later than _____ days prior to closing.
- b. ☐ Septic System Inspection will be completed by a certified DNR septic system inspector at Buyer’s Expense, report received and delivered to Seller along with the Response to Inspection Report. (CHOOSE ONE) 1. By _____. 2. No later than _____ days prior to closing.
- c. ☐ Buyer has been presented with satisfactory results of a Septic System Inspection conducted by a Certified Septic System Inspector within the appropriate two-year state mandated time frame.
- d. ☐ Illinois - Buyer has been afforded the right to have the septic system inspected by a qualified third party. However, Buyer hereby waives his/her right to have a septic system inspection and relies upon his/her own determination as to the condition of said property.
- e. ☒ N/A - Property not served by septic system or property is exempt from Septic Inspection.

6. LEAD-BASED PAINT (See EPA pamphlet *Protect your Family from Lead in Your Home*)

- a. ☐ This contract is contingent upon a risk assessment or inspection of the property for the presence of lead-based paint and/or paint hazards at the Buyer’s expense with such inspection to be completed before 9:00 P.M. on the 10th calendar day after acceptance of the Purchase Contract. This contingency will terminate at the above predetermined deadline unless the Buyer, or Buyer agent, delivers to the Seller (or Seller agent) a written contract addendum listing the specific existing deficiencies and corrections needed, together with a copy of the inspection and/or risk assessment report. The Seller may, at the Seller’s option, **within** _____ days after delivery of the addendum, elect in writing whether to correct the condition(s) prior to settlement. If the Seller will correct the condition, the Seller shall furnish the Buyer with certification from a risk assessor or inspector demonstrating that the condition has been remedied before the date of the settlement. If the Seller does not elect to make the repairs, or if the Seller makes a counter-offer, the Buyer shall **have** _____ days after receipt to respond to the counter-offer or remove this contingency and take the property in "As-Is" condition or this contract shall become terminated. Intact lead-based paint that is in good condition is not necessarily a hazard.

BUYER INITIAL


07/19/24
12:03 PM CDT
dotloop verified

INITIAL

SELLER INITIAL

INITIAL

INSPECTION ADDENDUM PAGE 3

PROPERTY ADDRESS 822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3
Street City State ZIP

LEAD BASED PAINT (CON'T)

- b. ☒ Buyer has been afforded the opportunity to have a Lead-based Paint Inspection. However, Buyer hereby waives his/her right to have a lead-based paint inspection and relies upon his/her own determination as to the condition of said property.
7. RIGHT TO CURE/REPAIR Seller has the right to cure/repair any defective condition discovered by inspections report except*:
- a. ☒ No exceptions apply, OR
- b. ☐ (fill in) _____

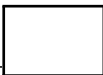
*If Buyer has excepted an area or system from the right to cure/repair a defective condition by checking box “b” above and if an inspection describes a defective condition in the excluded area or system, this purchase contract shall be terminated, unless otherwise mutually agreed by the parties in writing. In the event that option “a” above has been selected such that no exceptions apply, the existence of a defective condition shall not constitute grounds for termination of the Purchase Contract if the Seller agrees to cure and/or repair said condition.

THIS SECTION MUST BE READ, UNDERSTOOD AND INITIALED

8. RENOVATION, REPAIR, OR REPLACEMENT

In the event any of the above inspections reveal a defective condition not previously disclosed, buyer will deliver to seller Response to Inspections Report, together with a copy of the complete inspection report(s), outlining what procedure, the Buyer will require the Seller to complete in order to remedy defective condition(s). If Buyer fails to respond within the required time, they agree to accept the property in “AS IS” condition and forfeit any right to terminate the Purchase Contract based on the terms outlined in the Inspection Addendum.

Seller agrees to respond to Buyer on said Response to Inspection Report within _____calendar days (3 days if left blank) after receiving the Inspection Report and Response to Inspection Form ECIAR-8 from Buyer. In the event Seller fails to respond as required then they agree to complete the above-mentioned procedures required by the Buyer and forfeit any right to terminate the Purchase Contract based on any terms outlined in the Inspection Addendum.

BUYER INITIAL  INITIAL  SELLER INITIAL  INITIAL 

07/19/24 12:03 PM CDT dotloop verified

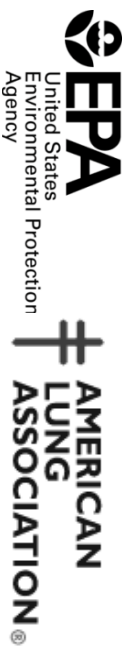
Buyer and Seller hereby release Brokers and Salespersons from any liability relating to any defect or deficiency or inspection or disclosure affecting the property, said waiver shall survive the closing.

The above shall be attached to and made part of said Purchase Contract

Buyer  dotloop verified 07/19/24 12:03 PM CDT 1XY8-51E4-Y7ED-080J Date _____ Seller  Date _____

Buyer  Date _____ Seller  Date _____

Agent  dotloop verified 07/19/24 11:39 AM CDT 7JTO-JTXI-TKMM-QXDM Date _____ Agent  Date _____



Licensed radon measurement specialists in Iowa can be found by going online to www.idph.state.ia.us/eh/radon.asp and searching the lists of certified radon measurement specialists by county or by license number. Additional radon information is available from the state radon program at 800-383-5992, EPA's Web site www.epa.gov/radon and the American Lung Association Web site at www.lungusa.org.

6/2009



Iowa Department of Public Health
Promoting and Protecting the Health of Iowans

IOWA RADON HOME- BUYERS AND SELLERS FACT SHEET



What is Radon?

Radon gas occurs naturally in the soil, and is produced by the radioactive breakdown or decay of uranium and radium. Long ago, glacial activity left behind ground-up deposits of many minerals such as uranium in the soil or upper crust in Iowa. Because radon is a gas it can seep into buildings, including homes. It is an odorless and invisible gas that is also radioactive and harmful to humans when inhaled.

Where is Radon found in Iowa?

EPA has identified all counties in Iowa as Zone 1. Zone 1 counties have a predicted average indoor radon screening level of more than 4 pCi/L (picocuries per liter). The total average indoor radon level in Iowa is 8.5 picocuries per liter (pCi/L) of air, and in the United States it is 1.3 pCi/L of air. Average radon levels of 4 pCi/L are considered elevated, and remediation is recommended.

The primary source of high levels of radon in homes is in the soil below and soil surrounding the home. It is found in new and old homes, and in homes with and without basements. **Based on data collected from radon home tests, the Iowa Department of Public Health (IDPH) estimates that as many as 5 in 7 homes (or greater than 50-70%) across Iowa have elevated radon levels.** Radon levels can vary from area to area and can vary considerably from house to house, even on the same street and neighborhood. A high and low level of radon can be found in homes directly next to each other.

How does Radon get into a home?

Warm air rises, creating a small vacuum in the lower areas of a house. Radon moves through and into the home as air moves from a higher pressure in the soil to a lower pressure in the home. Radon gas seeps into a house the same way air and other soil gases enter: from the soil around and under the home and through cracks in the foundation, floor or walls; hollow-block walls; and openings around floor drains, pipes and sump pumps; and through crawl spaces.

What are the Health Effects of Radon?

There is overwhelming scientific evidence that exposure to elevated levels of radon causes lung cancer in humans. Radiation emitted from

radon can cause cellular damage that can lead to cancer when it strikes living tissue in the lungs. Radon is the first leading cause of lung cancer in nonsmokers, and the second leading cause of lung cancer overall. It is responsible for about 21,000 deaths every year in the US. EPA also estimates that long-term exposure to radon potentially causes approximately 400 deaths each year in Iowa.

How do Home Buyers in Iowa find out if a home they are purchasing has elevated levels of Radon?

Home buyers interested in purchasing a home can test the homes for radon by contacting a licensed or certified radon measurement specialist. They can find a list of licensed radon measurement specialists by going online to www.idph.state.ia.us/eh/radon.asp and searching the list of Iowa radon measurement specialists by county, or by contacting a real-estate professional for help on finding a radon testing professional. **Remember, the IDPH, the Environmental Protection Agency, the American Lung Association, and the Surgeon General recommend radon testing all new and existing homes for radon in Iowa before they are sold or before they are transferred to a different owner.**

How can elevated levels of Radon be fixed?

Licensed or credentialed radon mitigation contractors can install a radon mitigation system that provides a permanent solution. A typical radon mitigation system includes a suction point that addresses the soil underneath the structure. A home that has been mitigated will usually have a much lower radon level than the EPA's action level of 4 picocuries per liter. Addressing residential radon issues is an excellent step toward assuring good indoor air quality. A list of licensed radon mitigation contractors can be obtained from the state radon program by going online to www.idph.state.ia.us/eh/radon.asp and then clicking on the list of Iowa credentialed radon mitigation specialists by county. A radon information packet can also be obtained by calling 1-800-383-5992.

Additional Information:

Additional information about radon is available from the state radon program at 800-383-5992, and EPA's Web site, www.epa.gov/radon or the American Lung Association Web site at www.lungusa.org.



ECIAR 24

Personal Property Sale Agreement

The undersigned Seller(s) Timothy P. & Brenda Greenwood In exchange for valuable consideration including the convenience of both parties, do hereby sell, assign, transfer and set over unto the undersigned Buyer(s) City of Dyersville

the following described Personal Property, which will be transferred in “as is” condition, with no warranties:

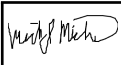
Refrigerator, Range/Oven, Microwave, Dishwasher, Washer, Dryer, All Keys to Property, Recycling Bin, Attached Storage Shelves in basement/garage

(herein “Personal Property”).

The Personal Property is now located at:

822 1st Avenue West, Dyersville, IA 52040 Lots 2 & 3 . (herein “Real Property:”)
Street City State ZIP

Transfer of the Personal Property is contingent on Seller(s) successfully conveying to Buyer(s) the Real Property described above. Buyer(s) hereby assent to becoming owner of the above described Personal Property upon the conveyance of the Real Property to Buyer(s). **Should the transaction not close, this bill of sale shall be terminated and the Buyer(s) shall no longer be obligated to purchase nor shall Seller(s) be obligated to sell the above-described Personal Property.**

Buyer		Seller	
Buyer		Seller	