

TRACT 2
REAL ESTATE PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into this _____ day of June, 2026, by and between Robert J. Miller and Penny L. Dopler, as Co-Executors of the James L. Miller Estate; hereinafter referred to as "Seller", and _____, hereinafter referred to as "Buyer(s)".

1. The Seller hereby covenants and agrees that if the Buyer(s) shall first make the payments (the prompt performance of said payments being a condition precedent and time being the essence of said condition) the Seller will convey to the Buyer(s) in fee simple, clear of all encumbrances whatsoever, by a good and sufficient Court Officer Deed, the following described real estate situated in Des Moines County, State of Iowa, legally described as follows:

SEE ATTACHED LEGAL DESCRIPTION – TO BE ALTERED BY FORMAL SURVEY

2. The Buyer(s) covenant and agree to pay to the Seller as the purchase price for said real estate the sum of \$ _____ of which ten percent (10%) or \$ _____ will be paid to the Seller upon execution of this agreement, receipt of which is hereby acknowledged by the Seller. The balance of \$ _____ shall be due and payable in full by Buyer(s) to Seller on the date of closing, which is projected to be on about August 10, 2026, upon delivery of merchantable abstract of title and deed.

3. Possession of said real estate shall be given to the Buyer(s) on date of closing.

4. The Seller agrees that the property will be in as good condition at the time of delivery of possession to the Buyer(s) as it is at the time of the execution of this agreement, natural wear and tear and loss or damage by fire, explosion, wind, lightning (without limitation as to the foregoing) or other casualty excepted.

5. Taxes shall be prorated to the date of possession, on the basis of the last available tax statement and all prior taxes and will be the responsibility of the Seller. All subsequent real estate taxes will be the responsibility of the Buyer(s).

6. The Seller agrees to furnish the Buyer(s) with an abstract showing merchantable title to said premises vested in the Seller, subject only to the exceptions herein set out, in reasonable time for examination and approval thereof before the date conveyance is to be made. If there is any defect in said title, the transaction shall nevertheless be consummated by payment of the purchase price and delivery of the deed; provided, however, that a sufficient portion of the purchase money shall be placed in escrow to protect the Buyer(s) and provide ample security to secure the delivery of merchantable abstract and deed.

7. It is agreed between the parties that the property which is the subject of this contract is being sold "as is" and the Seller makes no warranties, expressed or implied, as to the condition of the property. The Buyer(s) acknowledge that he/she has carefully and thoroughly examined the real estate and is familiar with the premises.

8. The real estate which is the subject of this agreement is subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.

9. If, in the future a site cleanup is required, it will be the expense of the Buyer(s).

10. It shall be the Buyer(s) responsibility to provide all required fencing in accordance with Iowa state law.

11. The Buyer(s) shall be responsible for installing his/her own entrances if needed or desired.

12. Seller has no knowledge of lead-based paint hazards and have no reports or records pertaining to lead-based paint and/or lead based paint hazards in the housing.

13. Buyer(s) acknowledge that the Property is served by a private onsite wastewater treatment system (septic system). Seller is conveying the Property in the capacity of an Estate, and pursuant to Iowa Code and applicable Iowa Department of Natural Resources regulations, the Seller is exempt from the Time-of-Transfer septic system inspection requirements. Buyer accepts the Property as-is with respect to the septic system and acknowledges that no Time-of-Transfer inspection, report, or certification will be provided by Seller. Buyer assumes responsibility for any inspection, repair, upgrade, or replacement of the septic system after Closing, if required by law or desired by Buyer.

14. Any announcements made on the day of auction will take precedence over prior advertising and printed matter.

15. All mineral rights, if any, held by Seller will be transferred to Buyer(s) upon closing.

16. In case of suit in equity or action at law to enforce any terms hereof, or the foreclosure of this contract, it is agreed that a reasonable attorney's fee shall be taxed as a part of the costs thereof.

17. This sale is not contingent upon Buyer's financing, appraisal, inspections or any other Buyer contingencies.

18. Seller shall pay for the preparation of the Court Officer Deed and payment of Revenue Stamps. Buyer(s) shall pay for the examination and preparation of the Title Opinion, recording the Deed into their name, and for any other documents required by Buyers' lender, if applicable, to be prepared for services in connection with closing the loan on behalf of Buyers' lender. Seller and Buyer(s) shall share the fees of the closing agent for closing but all expenses associated with Buyer's financing will be Buyer's sole responsibility and will not be included in the closing costs. All other costs shall be allocated as typically allocated in real estate transactions in Des Moines County, Iowa.

19. In case of the failure of the Buyer(s) to make the payment herein provided to be made, or the Buyer(s)' failure to perform any of the obligations herein contained, the Seller may at the Seller's option and in addition to all other remedies available to the Seller, either at

law or in equity, declare a forfeiture of the Buyer(s) rights hereunder and the Buyer(s) shall forfeit down payment made on this contract.

JAMES L. MILLER ESTATE, SELLER

By: Robert J. Miller, Co-Executor

BUYER

By: Penny L. Dopler, Co-Executor

BUYER

TIMOTHY J. WERNER
ATTORNEY FOR SELLER
P.O. Box 1339
Burlington, IA 52601
319-754-7585

Address

City, State, Zip Code

Identification Number of Buyer

Phone Number of Buyer

Attorney for Buyer

Address of Buyer's Attorney

Auditor's Parcel "?"

In part of the SW1/4 of the SE1/4 of Section 2, Township 70 North, Range 3 West of the 5th P.M., Des Moines County, Iowa, described as follows:

Commencing at the S1/4 corner of Section 2, thence North 89°53'17" East, along the south line of the SE1/4 of Section 2, a distance of 60.37 feet to the east line of Highway 61, said point being also the **POINT OF BEGINNING**;

thence, continuing, North 89°53'17" East, 592.46 feet;

thence North 02°32'14" West, 144.60 feet;

thence North 87°27'46" East, 99.18 feet;

thence North 02°32'14" West, 510.67 feet;

thence South 89°01'10" West, 172.41 feet;

thence South 02°32'14" East, 225.03 feet;

thence South 37°01'37" East, 70.92 feet;

thence South 02°32'14" East, 290.08 feet;

thence South 33°12'37" West, 62.12 feet;

thence South 89°53'17" West, 522.48 feet to the east line of aforementioned Highway 61;

thence, along said line, South 01°27'53" East, 33.01 feet to the **POINT OF BEGINNING**, containing 2.34 acres.

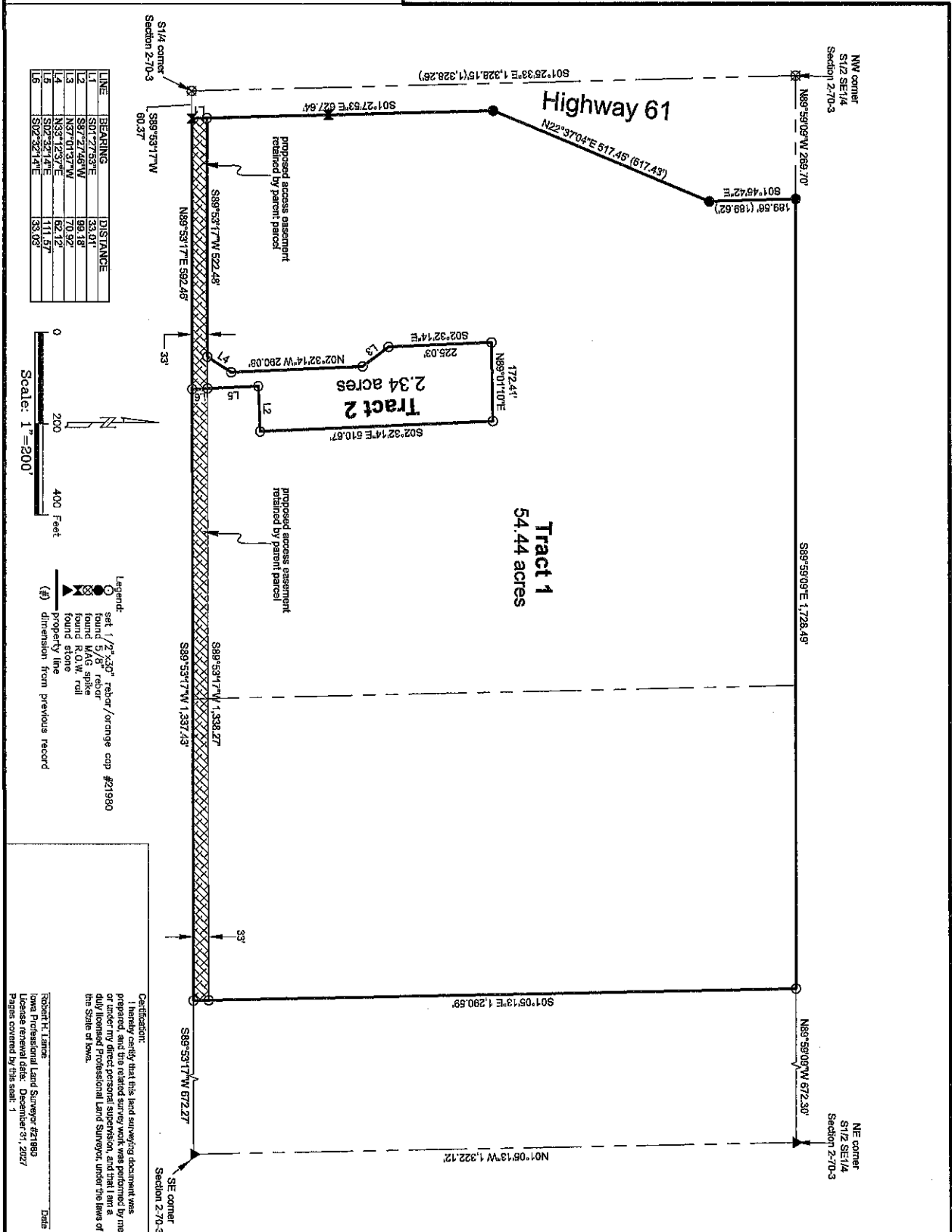
The above bearings are based on Iowa State Plane South Coordinates and all distances are horizontal ground distances.

End of Description

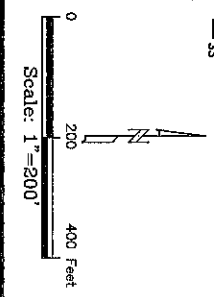
PLAT OF SURVEY

INDEX LEGEND

Property Location: part S1/2 SE1/4 Section 2, Township 70 North, Range 3 West
 Des Moines County, Iowa
 Surveyor: Robert H. Lance, Iowa P.L.S. #21980, rob@lancesurveying.com
 Return Document to: Lance Surveying Services (319) 968-6779
 1505 North Broadway Street, Mt. Pleasant, IA 52641
 Survey Requested by: Merit Auctions
 Proprietor: James L & Marilyn E Miller
 Survey Completed: 1 June 2026
 Sheet 1/1 | Basis of Bearing: IA RTK, ISPS Zone | Miller, James2.dwg



| LINE | BEARINGS | DISTANCE |
|------|-------------|----------|
| 1 | S01°27'53"E | 33.01' |
| 2 | S89°53'17"W | 98.18' |
| 3 | N57°01'37"W | 70.92' |
| 4 | N33°12'37"E | 62.12' |
| 5 | S02°32'14"E | 111.67' |
| 6 | S02°32'14"E | 33.93' |



Legend:
 ○ set 1 / 7/8" 3/8" rebar/orange cap #21980
 ⊗ found R.O.W. rail
 ⊠ found MAG spike
 ⊡ found R.O.W. rail
 (#) property line
 --- dimension from previous record

Certification:
 I hereby certify that this land surveying document was prepared, and the related survey work was performed by me or under my direct personal supervision, and that I am a duly licensed and professional land surveyor, under the laws of the State of Iowa.

Robert H. Lance
 Iowa Professional Land Surveyor #21980
 License renewal date: December 31, 2027
 Pages covered by this sheet: 1

Date: _____

PLAT OF SURVEY

INDEX LEGEND

Property Location: part S1/2 SE1/4 Section 2, Township 70 North, Range 3 West
 Des Moines County, Iowa
 Surveyor: Robert H. Lanco, Iowa P.L.S. #21980, rob@lancesurveying.com
 Return Document to: Lance Surveying Services (319) 986-6779
 1605 North Broadway Street, Mt. Pleasant, IA 52641
 Survey Requested by: Merit Auctions
 Proprietor: James L & Marilyn E Miller
 Survey Completed: 1 June 2026
 Sheet 1/1 | Basis of Bearing: IA RTK, ISPS Zone | Miller, James2.dwg

| LINE | BEARING | DISTANCE |
|------|-------------|----------|
| 1 | S01°27'53"E | 63.01 |
| 2 | S07°27'48"W | 99.18 |
| 3 | S70°01'31"W | 70.80 |
| 4 | N33°12'27"E | 127.12 |
| 5 | S02°58'14"E | 111.57 |
| 6 | S02°31'41"E | 133.93 |



found stone
 property line
 dimension from previous record

found stone
 property line
 dimension from previous record

Certification:
 I hereby certify that this land surveying document was prepared, and the field survey work was performed, by me or under my direct supervision and control, and that I am a duly licensed Professional Land Surveyor, under the laws of the State of Iowa.

Robert H. Lanco
 Iowa Professional Land Surveyor #21980
 License renewal date: December 31, 2027
 Pages covered by this sheet: 1

Date

