

Offer to Purchase Real Estate

THIS OFFER TO PURCHASE REAL ESTATE (the "Offer")

IS MADE BY:

Alan Menninga of 111 Deppe Ln, Ottumwa, Iowa, 52501
(the "Buyer")

OF THE FIRST PART

- TO -

Area Xv Vocational Tech School of 15037 Fifth St Industrial Airport Ottumwa, IA 52501
(the "Seller")

OF THE SECOND PART

Background

The Buyer wishes to submit an offer to purchase a certain completed home from the Seller under the terms stated below.

IN CONSIDERATION OF and as a condition of the Seller selling the Property and the Buyer purchasing the Property (collectively the "Parties") and other valuable consideration the receipt of which is hereby acknowledged, the Parties to this Offer to Purchase Real Estate agree as follows:

Real Property

1. The legal description of the Property is as follows: INDIAN HILLS AIRPORT FIRST SUB DIV LOT 3, Ottumwa, Wapello, Iowa., which includes the fixtures and improvements located on the Property that are listed within this Offer. All property included within this Offer is referred to as the "Property".

Seller(s) initials: _____ Date: _____

Buyer(s) initials: AM Date: 1/21/22

Sales Price

2. The total purchase price of \$40,000.00 (the "Purchase Price") that is to be paid for the Property by the Buyer is payable as follows:
- a. The initial earnest money deposit (the "Deposit") accompanying this offer is \$5,000.00. The Deposit will be paid by personal check on or before January 31, 2022. The Deposit will be held in escrow by Dr. Matt Thompson until the sale is closed, at which time this money will be credited to the Buyer, or until this Offer is otherwise terminated; and
 - b. The balance of the Purchase Price will be paid in cash or equivalent in financing at closing unless otherwise provided in this Offer. The balance will be subject to adjustments.

Closing & Possession

3. The Closing Date will be on or be prior to March 1, 2022 or at such other time agreed by the Parties, at which point the Buyer will take possession of the Property.

Notices

4. All notices pursuant to this Offer must be written and signed by the respective party or its agent and all such correspondence will be effective upon it being mailed with return receipt requested, hand-delivered, or transmitted by facsimile as follows:

Buyer

Name: Alan Menninga
Address: 111 Deppe Ln, Ottumwa, Iowa,
52501
Phone: (641) 799-2754
Facsimile: _____

Seller

Name: Area Xv Vocational Tech School
Address: 15037 Fifth St Industrial Airport
Ottumwa, IA 52501
Phone: (641) 683-5111
Facsimile: _____

Severability

5. If any terms or provision of this Offer will, to any extent, be determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Offer will not be affected and each unaffected term and provision of this Offer will remain valid and be

Seller(s) initials: _____ Date: _____

Buyer(s) initials: AM Date: 1/31/22

enforceable to the fullest extent permitted by law.

Interpretation

6. Headings are inserted for the convenience of the Parties only and are not to be considered when interpreting this Offer. Words in the singular mean and include the plural and vice versa. Words in the masculine gender mean and include the feminine gender and vice versa. Words importing persons include firms and corporations and vice versa.

Time of Essence

7. Time is of the essence in this Offer. Every calendar day except Saturday, Sunday or a US national holiday will be deemed a business day and all relevant time periods in this Offer will be calculated in business days. Performance will be due the next business day if any deadline falls on a Saturday, Sunday or a US national holiday. A business day ends at 5:00 p.m. local time in the time zone in which the Property is situated.

Seller(s) initials: _____ Date: _____

Buyer(s) initials: AM Date: 11/20/22

Buyer's Offer

This is an offer to purchase the Property on the above terms and conditions. The Seller has the right to continue to offer the Property for sale and to accept any other offer at any time prior to acceptance by the Seller. If the Seller does not accept this offer from the Buyer by February 15, 2022, this offer will lapse and become of no force or effect.

Buyer: Alan Menning Date: 1/21/22
Buyer's Name: Alan Menning Phone: (641) 799-2754
Address: 111 Deppe Ln, Ottumwa, Iowa, 52501

Marital status: ___ Single Married ___ Separated ___ Divorced ___ Co-ownership
Social Security #: 478-96-6906

Seller(s) initials: _____ Date: _____

Buyer(s) initials: AM Date: 1/21/22

Seller's Acceptance/ Counter-Offer/ Rejection

____ **Acceptance of offer to purchase:** The Seller accepts the foregoing offer on the terms and conditions specified above, and agrees to convey the Property to the Buyer.

____ **Counteroffer:** The Seller presents for the Buyer's Acceptance the terms of the Buyer's offer subject to the exceptions or modifications as specified in the attached addendum.

Seller's Signature Date Time

____ **Rejection:** The Seller rejects the foregoing offer.

Seller's Signature Date Time

By: Area Xv Vocational Tech School
Address: 15037 Fifth St Industrial Airport
Ottumwa, IA 52501

Date: _____
Phone: (641) 683-5111

Seller(s) initials: _____ Date: _____

Buyer(s) initials: _____ Date: _____