

July 7, 2014

To: Mayor Bemrich and City Council
From: David Fierke, City Manager
**Subject: Property Acquisition -
115 2nd Avenue NW**



ACTION: For vote Monday, July 14, 2014

Brief History

City staff has been attempting to purchase the property at 115 2nd Avenue NW for several years because it is located within the 100-year floodplain. Recent negotiations have resulted in an agreement with the owner Raymond Knutson to purchase the property.

Analysis of Issue

Since the property is located in the 100-year floodplain, it is recommended that the structures be removed and the property be held in public ownership.

Budget Impact

A purchase price of \$17,500 has been negotiated with the owner. Funds from the Economic Development Revolving Fund would be utilized for the purchase. In addition, special assessments and past due water bills would be waived, which total approximately \$3,600.

Strategic Plan Impact

Policy C.2.1: The important economic, tourism, and community image benefits of attractive major travel corridors through the area shall be recognized. Such entryway corridors shall receive priority attention for improved appearance and development standards, including landscaping, signage, tree preservation, underground utilities, streetlights, and sidewalks.

Policy D.1.10: Development activities in the 100-year floodplain shall be carefully controlled. If development must occur, low intensity uses such as open space, recreation and adequately buffered agricultural activities shall be preferred.

Policy D.3.5: Conservation areas shall be identified and mapped to include 100 year floodplains, riparian buffers along streams, Natural Heritage Areas, critical wildlife habitat, public parks, and other significant, limited or irreplaceable natural areas. Development, if any, should be limited and attentive to the protection of environmental features.

Existing Plan Impact

The acquisition of this property is consistent with the Envision 2030 Plan.

Subcommittee or Commission Review / Recommendation

None

Staff Conclusions / Recommendations

Approve the attached Offer to Purchase.

Alternatives

The only alternative would be to not acquire this property, which is not recommended.

Implementation and Accountability

If this acquisition is approved, staff of the Department of Business Affairs and Community Growth would begin the process of acquisition, followed by demolition.

Proposed Timeline:

Closing on property:
Demolition:

On or before August 2014
September 2014

Signed



Vickie L. Reeck
Community Development Manager

Approved



David R. Fierke
City Manager

RESOLUTION NO. _____

RESOLUTION APPROVING THE ACQUISITION OF REAL PROPERTY

WHEREAS, the property at 115 2nd Avenue NW, owned by Raymond Knutson is located in the 100 year floodplain; and,

WHEREAS, negotiations with the owner have resulted in an agreement to purchase the property for \$17,500; and,

WHEREAS, in addition to the purchase price, the City would waive special assessments and past due water bills on the property, totaling approximately \$3,600; and

WHEREAS, it would be in the City's best interest to acquire said parcel in order to clear the site.

NOW, THEREFORE, let it be resolved, by the City Council of Fort Dodge, Iowa, that:

1. The attached Offer to Purchase and Acceptance is hereby approved.
2. The Department of Business Affairs and Community Growth shall proceed with the execution of said Offer according to the terms and conditions therein.

PASSED AND APPROVED this _____ day of _____, 2014.

AYES: _____

NAYS: _____

OTHER: _____

City of Fort Dodge, Iowa

By: _____
Matt Bemrich, Mayor

ATTEST:

Jeff Nemmers, City Clerk



115 2nd Avenue NW



2ND ST NW

HAWKEYE AVE

1ST AVE NW





REALTOR®
10:00

OFFER FOR REAL ESTATE (Including Acceptance, Counter, or Rejection)



a.m. p.m. June 27, 2014
TIME DATE OF OFFER

OFFICE USE ONLY:
OFFER ACCEPTED _____

Check all boxes that apply.

I. DISCLOSURE CONFIRMATIONS.

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

Buyer's Brokerage _____ na Seller's Brokerage _____ na
Dual Agent/Brokerage _____ na

B. SELLER PROPERTY DISCLOSURE. If this offer is for 1 to 4 unit residential property, Seller or Seller's Agent must deliver a written disclosure statement to Buyer prior to Seller accepting an offer, or counter-offering to Buyer. By signing below, Buyer confirms Buyer (has) (will promptly) received and read Seller's property disclosure statement. If Seller is exempt from providing disclosure under the Code of Iowa, check here .

C. LEAD-BASED PAINT. If this offer is for a residential property built prior to 1978, Seller or Seller's Agent must provide Buyer with: (1) an EPA-approved lead hazard information pamphlet and (2) Seller's Lead-Based Paint Disclosure Information Statement. By signing below, Buyer confirms that Buyer (has) (has not) received and read the above described documents. In the event that Seller is exempt from providing documents under EPA regulations, check here .

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

1. _____	1. <u>Raymond Krutts</u>
BUYER DATE	SELLER DATE
2. _____	2. _____
BUYER DATE	SELLER DATE

II. OFFER TO: _____ (herein designated as Seller).

The undersigned _____ City of Fort Dodge _____ (herein designated as Buyer) hereby offer to buy the real property situated in _____ Webster _____ County, Iowa. Located at and briefly described as _____ 115 2nd Avenue NW _____, _____ Fort Dodge _____, Iowa, and legally described as: Lot 1, Block 8, North Fort Dodge _____

hereinafter designated as "Property," together with any easements and servient estates appurtenant thereto and subject to zoning restrictions, restrictive covenants, easements, and mineral reservation, if any, and agrees to pay you for such property the sum of \$ _____ 17,500 _____ AS FOLLOWS: \$ _____ 0 _____ earnest money to be held in trust by _____ na _____ (Seller's) (Buyer's) (both Seller's and Buyer's) Agent, hereinafter referred to as "Broker" or "Agent," pending delivery of final papers and the balance upon delivery of warranty deed or upon execution of a real estate contract as hereinafter provided. The term "Broker" shall also include Broker's affiliated licensees (brokers and salespersons). The terms "Owner" and/or "Seller" shall include seller or vendor. The term "Buyer" shall include buyer or vendee. The terms "sell" and "sale" shall include sale, lease, rent, exchange or option.

Buyers _____, _____ and Sellers RC, _____ acknowledge that they have read this page.
(Initials) (Initials)

Check the appropriate boxes. (A) or (B) or (C) or (D) and if applicable (E)

(A) CASH to be paid on settlement date. This offer is not contingent upon Buyer obtaining financing. Seller has the right to receive immediate verification of funds.

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

- Conventional
- ARM
- FHA
- RECD
- VA (In the event of FHA or VA financing, see Addendum — Offer for Real Estate attached hereto and by this reference made a part of this contract.)
- Other _____

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

All usual costs incurred in securing such mortgage shall be paid by the _____.

Seller Buyer agrees to pay the loan placement or origination fee, or loan closing costs if required, not to exceed _____ % of the mortgage. (Closing costs may include: loan origination fee, discount points, pre-paid, attorney fees, recording fees, etc.) The balance of the purchase price less the proceeds of such mortgage shall be paid by Buyer in cash.

FINANCING COMMITMENT. Buyer agrees to make loan application (if applicable) immediately, or within _____ calendar days, and use Buyer's best good faith effort to obtain a financing commitment. If Buyer has timely made the application as set out herein and a loan commitment (with all lender contingencies met) cannot be obtained by Buyer, this agreement shall be null and void and all earnest money shall be returned to Buyer. If Buyer does not make timely delivery of said commitment, as stated, then Seller may terminate this Offer by written notice of termination to Buyer. Buyer shall immediately confirm insurability of Property.

Financing Contingencies Options: (Check all that apply):

- Buyer's delivery of a copy of a written loan commitment to the Seller (even if the commitment is subject to conditions specified by the lender, such as appraisal) shall satisfy the Buyer's financing contingency, and the financing contingency shall be considered removed from this Purchase Contract as of the date of delivery.
- Both parties will await appraisal. Appraisal must be completed by this date: _____
- Awaiting other mutually agreed financing terms which shall be in writing.

(C) ASSUMPTION OF MORTGAGE OR CONTRACT: see Addendum — Offer for Real Estate attached and made a part of this contract.

(D) INSTALLMENT CONTRACT: see Addendum — Offer for Real Estate attached and made a part of this contract.

(E) OTHER TERMS/CONTINGENCIES (i.e., any subject to sale, subject to Buyers on possession are permitted to utilize the real estate for a specific purpose, etc.): Contingent on approval by the Fort Dodge City Council, contingent on the City's ability to get clear title to the property; buyer will pay transfer stamps, abstracting, and recording fees.

Buyers _____, _____ and Sellers JK, _____ acknowledge that they have read this page.
(Initials) (Initials)

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

1. TRUST PAYMENTS. All funds deposited as part payments shall be held by Broker in trust pending acceptance of this offer, and examination of the abstract and delivery of deed or formal contract. Buyer authorizes the company financing this purchase to pay all funds to Broker for the benefit of Seller and Seller authorizes Agent to accept and manage payments and disbursements. At time of settlement, funds of the purchase price may be used to pay taxes, other liens, and closing costs to comply with the above requirements, to be handled under supervision of Broker, and subject to approval of Buyer on title questions which may be needed to produce marketable title. If Buyer is refunded any Earnest Money, any expenses incurred on Buyer's behalf shall be deducted and paid to creditors.

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

2. REAL ESTATE TAXES, SPECIAL ASSESSMENTS, AND CHARGES.

a. All regular taxes due and payable in the fiscal year in which possession is given are to be paid by Seller as well as all unpaid taxes that are liens for prior years.

b. All regular taxes for the fiscal year in which possession is given (due and payable in the following fiscal year) are to be pro-rated between Buyer and Seller as of the date of possession. The basis of such proration shall be the taxes that were certified and payable in the prior fiscal year. If such taxes are not based upon a full assessment of the present property improvements the proration shall be based on the current millage rate and the assessed value for the tax period to date of possession shown on the assessors records, less tax abatement, if any. Buyer should verify any potential future tax liabilities. If Buyer is purchasing under an installment contract see "Addendum — Offer for Real Estate" attached and made a part of this contract.

Caution: If property has not been fully assessed for tax purposes, or reassessment is completed or pending, tax proration shall be on the basis of \$ _____ estimated annual tax.

~~c. All special assessments spread on the Treasurer's Books at the time of the closing of this offer are to be paid by Seller. All charges for solid waste removal, utilities, and assessments for maintenance attributable to Seller's possession are to be paid by Seller. All liens caused by Seller(s) ownership, such as mechanics liens, mowing, snow removal, etc. are to be paid by Seller.~~

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

e. Other mutually agreed upon terms — use Addendum

3. CLOSING AND POSSESSION. Closing shall be on or before 5:00 a.m. or p.m. Aug 1, 2014 and be made upon delivery of an instrument of title, but not later than date of possession, unless an interim occupancy agreement is entered into between the parties. Closing to be under the supervision of Seller's Agent, na Possession to be given 5:00 a.m. or p.m. Aug 1, 2014, and adjustment of interest, taxes, insurance and rents to be made on this date. All property, including keys, alarms, and garage door openers shall be delivered to Buyer at possession. Buyer's Agent is na.

4. INSURANCE. Seller shall bear the risk of loss or damage to property prior to settlement or possession, whichever first occurs. Seller agrees to maintain existing insurance, and Buyer shall immediately confirm insurability of Property and may also purchase insurance. In the event of substantial damage or destruction prior to closing, this Agreement may be null and void if Buyer desires. Buyer, however, shall have the right to

Buyers _____, _____ and Sellers BK, _____ acknowledge that they have read this page.
(Initials) (Initials)

complete the closing and receive insurance proceeds regardless of the extent of the damage plus a credit towards the purchase price equal to the amount of the Seller's deductible on such policy. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before closing date.

5. **FLOOD HAZARD ZONE.** Buyer has been advised that the property (is) (is not) (may be) in an area found to have special flood hazards. If the property is in a flood hazard area it may be necessary to purchase Flood Insurance in order to obtain financing. **For further information, Buyer should consult a lender and insurance carrier.**

6. **INCLUDED PROPERTY** (if any). All property that integrally belongs to, are specifically adapted to, or is part of the real estate (except rental items), whether attached or detached, such as wall to wall carpeting and vinyl, light fixtures and bulbs, ceiling fan(s), mirrors, shelving, shades, rods, blinds, awnings, shutters, storm windows, storm doors, screens, plumbing fixtures, automatic heating equipment, air conditioning equipment (except window), door chimes, alarm devices, built-in items and electrical service cable/fencing, garage door opener and control(s), other attached fixtures, radio and/or attached TV receiving equipment, fencing, trees, bushes, shrubs, plants, garden bulbs, water heaters and softeners, sump pumps, attached or fitted floor coverings, installed security systems, central vacuum systems and accessories, in-ground lawn sprinkler systems and component parts, built in appliances, fences, fireplace screen, fire grate and attached equipment, appurtenant structures or equipment, storage buildings, and rural water membership shall be considered a part of real estate and included in this sale.

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

OTHER INCLUDED ITEMS: _____

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

7. **PERSONAL PROPERTY AND DEBRIS.** Seller agrees to remove all debris and all personal property not included herein from the property by possession date unless there is a prior written agreement by the parties. All personal property remaining in the property after closing, unless otherwise agreed in writing, shall be considered abandoned property and will be disposed of immediately.

8. DUTIES OF PARTIES:

a. Seller and Buyer acknowledge and agree that REALTOR®/Broker(s), its affiliated licensees and employees: (1) must respond to all questions of the parties, however they are not required to discover hidden defects or give advice on matters outside the scope of their real estate license; (2) make no, and Seller and Buyer are not relying upon, representations or warranties as to the physical or mechanical condition of the property, its size, value, future value, income potential, whether the basement is waterproof, etc.; (3) are not qualified to advise on questions concerning the condition of the property, the legal sufficiency, legal effect or tax consequences of this document or transaction. **For such matters, Seller and Buyer are advised to consult the appropriate professional(s).**

b. Seller and Buyer acknowledge that the Seller of real property must disclose in good faith MATERIAL DEFECTS of which Seller has actual knowledge and which a reasonable inspection by Buyer would not reveal. **Buyer has the right to obtain inspections, survey and measurements at Buyer's expense.** Buyer shall immediately confirm insurability of Property. Buyer is advised to request that special provisions be written into this contract prior to signing, to cover any and all conditions which Buyer might consider to be

Buyers _____, _____ and Sellers JK, _____ acknowledge that they have read this page.
(Initials) (Initials)

questionable or problematical (whether such be inspection for termites, drainage, water and soil conditions, adequacy of structure or any components, zoning, boundaries, utility connections, or any other matters).

- c. By acceptance of the Offer, the Seller warrants and represents: That Seller has no notice or knowledge of any planned public improvement which may result in special assessments or other liens, that no government agency has served any notice requiring repair, alterations or corrections of any existing conditions. This representation of Seller shall survive the closing of this transaction.

9. JOINT TENANCY IN PROCEEDS AND IN SECURITY RIGHTS IN REAL ESTATE. If Seller, immediately preceding this offer, holds title to the property in joint tenancy, and such joint tenancy is not later destroyed by operation of law or by acts of Seller, then (1) the proceeds of this sale, and any continuing and/or recaptured rights of Seller in real estate shall be and continue in Seller as joint tenants with rights of survivorship and not as tenants in common; and (2) Buyer in the event of the death of either Seller agree to pay any balance of the proceeds of this sale to the surviving Seller and to accept deed from such surviving Seller. This paragraph assists in determining how the proceeds will be distributed to the Seller(s).

10. CONDITION OF PROPERTY.

- a. The property as of the date of this agreement including buildings, grounds, and all improvements will be preserved by Seller in its present condition until possession or closing, whichever takes place first, ordinary wear and tear excepted. Buyer shall be permitted to make a walk through inspection of the property prior to possession or closing, whichever is sooner, in order to determine that there has been no material change in the condition of property.
- b. **Buyer is advised to have property inspected by professional inspector(s).** If improvements on the property have been previously occupied, Buyer may choose one of the following alternatives relative to the condition and quality of the property:

- i. Within _____ calendar days after the final acceptance date Buyer may, at Buyer's sole expense, have the property inspected by a qualified person or persons of Buyer's choice to determine if there are any structural, mechanical, plumbing, electrical, or environmental deficiencies. Within this same period, Buyer shall notify Seller in writing of any such deficiency. Failure to do so shall be deemed a waiver of Buyer's inspection and repair rights and Buyer agrees to accept the property in its present condition. In the event of any claim or demand by Buyer as a result of inspections, Seller shall within 72 hours of notification declare and commence one of the following options: (1) making said items operational or functional or otherwise curing the deficiency, or (2) amending this agreement by giving Buyer a credit for the cost of curing the deficiency, or (3) declining to make any or all repairs in which case Buyer has the option to continue with purchase (4) canceling this agreement and refunding Buyer's earnest money deposit or any sums paid directly to Seller. If Seller does not promptly cure all such deficiencies in a manner mutually agreeable and confirmed by written addendum, signed by the parties (either pursuant to parenthetical 1 or 2 above), then buyer may, within 48 hours, declare this offer null and void and shall have the right to all payments returned.
- ii. Buyer has verified any information that is important to Buyer by an independent investigation and/or independent inspector. Further, Buyer acknowledges that Buyer has made a careful and satisfactory inspection of the property and is purchasing the property in its existing condition.
- iii. Seller has offered Property in its "As-is" condition and Buyer accepts Property in its "As-is" condition. Even if inspection is conducted, Seller shall not be obligated to replace/repair any item(s) and is not bound to release any Earnest Money or void contract.

- c. If acceptance is made by Buyer after inspection under b(i) above, or if no inspection is made, or if offered and sold "As-is", Buyer hereby agrees that by delivery of deed, Buyer accepts property in its "As Is"

Buyers _____, _____ and Sellers RC, _____ acknowledge that they have read this page.
(Initials) (Initials)

condition at time of settlement, without warranties or guarantees of any kind by Seller or Broker(s) or employees of either concerning the working condition of systems or appliances, or condition or value of the property and waives Buyer's right to object to its condition or assert any claim related to the property at any time in the future. This provision shall survive delivery of deed to Buyer.

- d. **New Construction:** If the improvements on the subject property are under construction or are to be constructed, this Agreement shall be subject to approval of plans and specifications by the parties within _____ calendar days of final acceptance of this Agreement. This offer to buy is not a construction contract. The contract for construction will be a separate agreement between the Contractor and Buyer which will set forth all of the terms, conditions and specifications of the property to be constructed. **Broker(s) and employees make no warranties as to the quality of construction or materials or any warranty of habitability.**
- e. **Septic System Inspection:** If Property has a septic system Iowa Code requires, unless exempt, an inspection completed by an individual certified by the Iowa Department of Natural Resources (DNR). See Septic System Inspection Addendum which, when completed, will be merged into this offer for real estate.

11. WOOD PEST INSPECTION. Buyer may request a pest control inspection by a licensed pest inspector within _____ calendar days after acceptance of this Offer, which shall be done at Seller's or Buyer's expense except as otherwise agreed in writing (if not marked Buyer assumes expense). Should evidence of termites or wood destroying insects be found, the property and structure(s) may be treated by a licensed pest exterminator in an appropriate manner at Seller's option, and shall include all treatment and repair reasonably required by Buyer. Buyer agrees to accept treated and repaired property; or prior to the commencement of treatment and repairs, shall have the option of declaring this agreement null and void and be entitled to full return of the earnest money. If Property is sold in its "As-is" condition, this wood pest inspection paragraph is not applicable to this Offer for Real Estate. This provision does not apply to fences, trees, shrubs, or outbuildings other than garages.

12. SURVEY. Buyer may, prior to closing, have the property surveyed at Buyer's expense. If Buyers elects to have the survey made, Buyer will have the survey completed at least three (3) business days prior to the scheduled closing. If the survey, certified by a Registered Land Surveyor, shows any encroachment on property, or if any improvements located on the subject property encroach on lands of others, such encroachments shall be treated as a title defect.

13. REMEDIES OF THE PARTIES - FORFEITURE - FORECLOSURE - REAL ESTATE COMMISSIONS.

- a. If Seller fails to fulfill this agreement, Buyer shall have the right to have all payments returned or to proceed by an action or actions at law or in equity.
- b. If Buyer fails to fulfill this agreement, all payments by Buyer may be forfeited and retained by Seller as provided in the Iowa Law.
- c. In addition to the foregoing remedies, Buyer and Seller each shall be entitled to any and all other remedies, or action at law or in equity, including foreclosure, and the party at fault shall pay costs and attorney fees, and a receiver may be appointed.

14. COURT APPROVAL. If the property is an asset of any estate, trust, conservatorship, or receivership, this contract shall be subject to Court approval, unless declared unnecessary by Buyer. If necessary, the appropriate fiduciary shall proceed promptly and diligently to bring the matter on for hearing for Court approval. In this event a Court Officer's Deed shall be used.

15. ABSTRACT AND TITLE. Seller shall promptly provide, at Seller's expense, an abstract of title, continued to and including date of acceptance of this Agreement. Such abstract shall be delivered to an attorney selected by the Buyer or Buyer's lender for a title opinion. Seller shall, in the alternative if requested by Buyer or Buyer's

Buyers _____, _____ and Sellers _____, _____ acknowledge that they have read this page.
(Initials) (Initials)

lender, provide at Seller's expense a written lien search continued to and including the date of acceptance of this Agreement. Such lien search shall be delivered to a title insurer. Seller agrees to make every reasonable effort to promptly perfect title in accordance with such opinion or title policy so that upon conveyance, title shall be deemed marketable in compliance with this Agreement and, if applicable, the title policy. If a title insurance policy will be utilized, Seller(s) will pay _____% and Buyer(s) will pay _____%. Buyer(s) are encouraged to investigate/request an owner's policy of title insurance for their benefit. Seller may await reasonable assurance that Buyer is fully approved by lender or that Buyer will in Seller's judgment proceed with the transaction before updating abstract.

- 16. DEED.** Upon payment of purchase price, Seller shall convey title by general warranty deed, if not general then _____ deed, free and clear of liens and encumbrances, or future mechanics liens or encumbrances due to the responsibility and possession of the Seller(s), reservations, exceptions or modifications except as the instrument otherwise expressly provides. All warranties shall extend to time of acceptance of this offer, with special warranties as to acts of Seller up to time of delivery of deed.
- 17. GENERAL PROVISIONS.** In the performance of each part of this agreement, time shall be of the essence. This agreement shall be binding on and inure to the benefit of the heirs, executors, administrators, assigns and successors in interest of the respective parties. This agreement shall survive the closing. Paragraph headings are for the convenience of reference and shall not limit nor affect the meaning of this agreement. Words and phrases herein, including any acknowledgement hereof, shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. It is illegal for either the Seller/Owner or the Broker to refuse to display or sell to any person because of membership in a protective class, e.g.: race, color, religion, nation origin, sex, creed, sexual orientation, gender identity, physical or mental handicap, familial status, or any other class protected by Fair Housing Laws. In Illinois, ancestry, age, marital status, and any other class protected by article 3 of the Illinois Human Rights Act.
- 18. NOTICE.** Any notice required under this Agreement shall be deemed delivered when it is received or provided either by hand delivery, facsimile, electronic communication or certified mail. Persons designated for receipt or to give any notice shall be Seller(s) and Buyer(s) at the addresses set forth below or their Broker or Agent. Electronic or facsimile transmission sent to the other party or to the appropriate Broker, followed by electronic or faxed acknowledgement of receipt, shall constitute delivery of signed document.
- 19. LIKE-KIND EXCHANGES.** Buyer or seller may choose to transfer this subject property pursuant to Internal Revenue Code Section 1031, which sets forth the requirements for tax-deferred real estate exchanges. Either party's rights and obligations under this and future agreements may be assigned to a qualified intermediary for the purpose of completing an exchange. The parties agree to cooperate with each another in a manner necessary to enable completion of an exchange. Such cooperation shall be at no additional cost or liability to a non-exchanging party.
- 20. ENTIRE AGREEMENT.** This document contains the entire agreement of the parties and supersedes all prior Offers with respect to the property. This Offer may be modified only by a written agreement signed and dated by both parties. This Offer for Real Estate shall not be assigned by Buyer without the written consent of Seller.
- 21. 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.
- 22. OTHER PROVISIONS.** All other provisions, if any, shall be by addendum or amendment to this Agreement.
- 23. INDEMNITY:** If a mutual mistake regarding the rights and obligations of the parties is discovered after closing, that mistake shall be corrected by a mutual agreement. If the error is a monetary mistake, it is to be assessed and immediately collected from the party originally legally liable.

Buyers _____, _____ and Sellers , _____ acknowledge that they have read this page.
(Initials) (Initials)

24. ACCEPTANCE. When accepted, this offer shall become a binding contract for the sale and purchase of the above described property and the professional service fee(s) shall be due to the Agent(s) in accordance with the Exclusive Listing Agreement, Buyer Agency Agreement or other written commission agreement, between either party and their Agent(s). This Offer shall not negate or change any of the conditions or terms of said Agreement(s), which, by this reference shall remain in full force and effect through the closing. If this offer is not accepted by Seller on or before 5:00 a.m. or p.m. June 30, 2014 shall become null and void and the initial payment shall be repaid to Buyer without liability on the part of said Agent(s) to either party.

THIS IS A LEGALLY BINDING CONTRACT.

If not understood, consult with the lawyer of your choice.

RECEIPT OF A COPY OF THIS AGREEMENT IS ACKNOWLEDGED BY THE PARTIES HERETO

SIGNATURE OF BUYER City of Fort Dodge, Iowa, by Matt Bemrich, Mayor			SIGNATURE OF BUYER Jeff Nemmers, City Clerk		
PRINTED LEGAL NAME 819 1st Avenue South			PRINTED LEGAL NAME 819 1st Avenue South		
Fort Dodge	IA	ADDRESS 50501	Fort Dodge	IA	ADDRESS 50501
CITY, STATE, ZIP (515) 573-7144			CITY, STATE, ZIP (515) 573-7144		
PHONE 42-6004675			PHONE 42-6004675		
BUYER TAXPAYER IDENTIFICATION NUMBER Mark Crimmins			BUYER TAXPAYER IDENTIFICATION NUMBER vreeck@fortdodgeiowa.org		
BUYER ATTORNEY			BUYER EMAIL		

Seller hereby (accepts) (counters) the above offer at _____ a.m. or p.m. _____, 20____. (See attached counter offer) or (Seller has made a counter offer by changing and initialing terms herein. This counter offer shall become null and void unless accepted by Buyer initialing said terms on or before _____ a.m. or p.m. _____, 20____). Seller reserves the right to withdraw this counteroffer by notifying Buyer of withdrawal prior to Buyer acceptance of this counteroffer. Seller may accept other offers only after withdrawing this counteroffer, without liability on the part of the Agent's involved. Seller's Broker shall take backup offers up to the time of closing after this offer has been accepted by Seller; and (shall) (shall not) continue to show this property for sale

SIGNATURE OF SELLER <i>Raymond L. Knutson</i> Raymond L. Knutson			SIGNATURE OF SELLER		
PRINTED LEGAL NAME 115 2nd Avenue NW			PRINTED LEGAL NAME		
Fort Dodge	IA	ADDRESS 50501	ADDRESS		
CITY, STATE, ZIP none			CITY, STATE, ZIP		
PHONE			PHONE		
SELLER ATTORNEY			SELLER SS# (Optional)		
SELLER EMAIL			ABSTRACT LOCATION		
			SELLER MORTGAGE WITH		

This offer formally rejected: _____
 Time _____ a.m. or p.m.
 Date _____

Buyers _____, _____ and Sellers *AK*, _____ acknowledge that they have read this page.
 (Initials) (Initials)