



RESIDENTIAL PURCHASE AGREEMENT

TO: Jake De Mouth (SELLERS)

The undersigned BUYERS hereby offer to buy and the undersigned SELLERS by their acceptance agree to sell the real property situated in Polk County, Iowa, locally known as 5505 NW 62nd Ave Johnston, IA 50131

and legally described as: E 1/2 W 2/3 S 1/2 LOT 7 EAST MEADOW, an Official Plat, now included in and forming a part of the City of Johnston, Polk county, Iowa.

together with any easements and appurtenant servient estates, but subject to any reasonable easements of record for public utilities or roads, any zoning restrictions, customary restrictive covenants and mineral reservations of record, if any, herein referred to as the "Property," upon the following terms and conditions provided BUYERS, on possession, are permitted to use the Property for residential purposes:

1 PURCHASE PRICE. The Purchase Price shall be \$ 265,000 and the method of payment shall be as follows: \$ 0.00 with this offer to be deposited upon acceptance of this offer and held in trust by _____ as earnest money to be delivered to the SELLERS upon performance of SELLERS' obligations and satisfaction of BUYERS' contingencies, if any; and the balance of the Purchase Price:

- a) in cash at the time of closing with adjustment for closing costs to be added or deducted from this amount. This Agreement is not contingent upon BUYERS obtaining such funds.
- b) ~~upon the terms specified in alternative ___ of the Financing Addendum to Residential Purchase Agreement as initialed and attached hereto and incorporated herein.~~

2 REAL ESTATE TAXES.

- A. SELLERS shall pay all real estate taxes that are due and payable as of the date of possession and constitute a lien against the Property, including any unpaid real estate taxes for any prior years.
- B. SELLERS shall pay their prorated share, based upon the date of possession, of the real estate taxes for the fiscal year in which possession is given due and payable in the subsequent fiscal year.

BUYERS shall be given a credit for such proration at closing (unless this agreement is for an installment contract) based upon the last known actual net real estate taxes payable according to public record. However, if such taxes are based upon a partial assessment of the present property improvements or a changed tax classification as of the date of possession, such