

DO NOT WRITE IN THE SPACE ABOVE, RESERVED FOR RECORDER
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**STORY COUNTY IOWA
RESOLUTION OF THE BOARD OF SUPERVISORS
RESOLUTION NUMBER 23-60**

To enter into a purchase agreement for the purchase of approximately 2.33 acres of property legally described as: Beginning at a point on the West line of the Southwest Quarter (SW1/4) of Section 8, Township 83 North, Range 22 West of the 5th P.M., Story County, Iowa 1024.3 feet South of the NW Corner thereof, which point is 60 feet South of the Westerly NW Corner of the parcel described in Town Lot Deed Record Book 162, Page 346, Records of Story County, Iowa; then East 360 feet, then South 310 feet, then West 360 feet to the West line of said SW1/4, then North 310 feet to the point of beginning, locally known as 221 S. 11th St., Nevada, Iowa, and authorize the signature upon the purchase agreement and all other necessary documentation to effectuate the purchase by the Chair of the Board of Supervisors.

WHEREAS, the Story County Board of Supervisors of Story County, Iowa, that in order to acquire an interest in real property will consider a Purchase Agreement between Story County Iowa, and MOSAIC, to purchase the property described above;

WHEREAS, the County has fully considered the Purchase Agreement and finds that it is a necessary step in the process toward the acquisition of property in accordance with Iowa Code 331.

WHEREAS, entering into said Purchase Agreement is advisable.

AND WHEREAS, Story County held a public meeting on this matter on the 31st day of January 2023.

NOW, THEREFORE, BE IT RESOLVED that the County shall enter into the attached Purchase Agreement for the purchase of property described above, and any other necessary documentation to complete the transfer.

IT IS FURTHER RESOLVED the Chairperson of the Board of Supervisors and the Clerk to the Board of Supervisors are authorized and they are hereby directed to certify a copy of this Resolution as the voluntary act and deed of the Board of Supervisors of Story County, Iowa.

Dated this 31st day of January 2023.

Chairperson, Board of Supervisors

Attest:

County Auditor

ROLL CALL
FOR ALLOWANCE

Latifah Faisal	Yea	___	Nay	___	Absent	___
Lisa Heddens	Yea	___	Nay	___	Absent	___
Linda Murken	Yea	___	Nay	___	Absent	___

ALLOWED BY VOTE
OF BOARD

Yea ___ Nay ___ Absent ___

CHAIRPERSON Above tabulation made by _____

OFFER TO BUY REAL ESTATE AND ACCEPTANCE

TO: MOSAIC

Story County, Iowa (the "BUYER") hereby offers to buy, and MOSAIC (the "SELLER") by its acceptance agrees to sell, the real property situated in Nevada, Iowa, locally known as 221 S. 11th St., Nevada, Iowa 50201 and legally described as:

Beginning at a point on the West line of the Southwest Quarter (SW1/4) of Section 8, Township 83 North, Range 22 West of the 5th P.M., Story County, Iowa 1024.3 feet South of the NW Corner thereof, which point is 60 feet South of the Westerly NW Corner of the parcel described in Town Lot Deed Record Book 162, Page 346, Records of Story County, Iowa; then East 360 feet, then South 310 feet, then West 360 feet to the West line of said SW1/4, then North 310 feet to the point of beginning (the "Property"),

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 BUYER, on possession, is permitted to use the Property for a debris staging and reduction site. The buyer is also permitted to use the property for other public purposes such as stockpiling materials for county road projects and burning or chipping of vegetation from clearing of roadways or other county properties. for any lawful purpose.

Buyer
Initials



1. PURCHASE PRICE. The Purchase Price shall be \$480,000.00 and the method of payment shall be as follows: Purchase price shall be paid in full at the time of closing with funds received from County General Fund of the Buyer.

2. REAL ESTATE TAXES. SELLER shall pay all taxes if any, currently due and payable for the Property and any unpaid real estate taxes payable in prior years. Buyer shall pay all subsequent real estate taxes for the Property. Unless otherwise provided in this Agreement, at closing SELLER shall pay BUYER, or BUYER shall be given a credit for, taxes from the first day of July prior to possession to the date of possession based upon the last known actual net real estate taxes payable according to public records. 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 proration shall be based on the current levy rate, assessed value, legislative tax rollbacks and real estate tax exemptions that will actually be applicable as shown by the assessor's records on the date of possession.

3. POSSESSION AND CLOSING. If BUYER timely perform all obligations, possession of the Property shall be delivered to Buyer on or before March 31, 2023, and any adjustments of rent, insurance, interest and all charges attributable to the SELLERS' possession shall be made as of the date of possession. Closing shall occur after the approval of title by BUYER and vacation of the Property by SELLER, but prior to possession by BUYER. SELLER agrees to permit BUYER to inspect the Property within 24 hours prior to closing to assure that the premises are in the condition required by this Agreement. If possession is given on a day other

than closing, the parties shall make a separate agreement with adjustments as of the date of possession. This transaction shall be considered final upon the recording of the title transfer documents and receipt of all funds due at closing from BUYER under the Agreement. If for any reason possession or closing are not on the above date, the parties shall make a separate written agreement.

If not separate written agreement has been made, either party with the ability to close may rescind this agreement by giving written notice to the other party stating closing must occur within five (5) business days of receipt of such notice or this agreement shall be null and void. If neither party chooses to give such notice then this agreement shall remain valid until closing.

4. RISK OF LOSS AND INSURANCE. SELLERS shall bear the risk of loss or damage to the Property prior to closing or possession, whichever first occurs. SELLERS agree to maintain existing insurance and BUYERS may purchase additional insurance. In the event of substantial damage or destruction prior to closing, this Agreement shall be null and void; provided, however, BUYERS shall have the option to complete the closing and receive insurance proceeds regardless of the extent of damages. The property shall be deemed substantially damaged or destroyed if it cannot be restored to its present condition on or before the closing date.

5. CONDITION OF PROPERTY. The property as of the date of this Agreement, including buildings, grounds, and all improvements, will be preserved by the SELLERS in its present condition until possession, ordinary wear and tear excepted.

Within 14 days after the acceptance of this Agreement, BUYERS may, at their sole expense, have the property inspected by a person or persons of their choice to determine if there are any structural, mechanical, plumbing, electrical, environmental, or other deficiencies. Within this same period, the BUYERS may notify in writing the SELLERS of any deficiency. The SELLERS shall immediately notify the BUYERS in writing of what steps, if any, the SELLERS will take to correct any deficiencies before closing. The BUYERS shall then immediately in writing notify the SELLERS that (1) such steps are acceptable, in which case this Agreement, as so modified, shall be binding upon all parties; or (2) that such steps are not acceptable, in which case this Agreement shall be null and void.

6. ABSTRACT AND TITLE. SELLERS, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this Agreement, and deliver it to BUYERS' attorney for examination. The BUYER shall pay the cost of the abstract preparation. The Abstract shall show marketable title in SELLER in conformity with this Agreement, Iowa law, and title standards of the Iowa State Bar Association. SELLER shall inform BUYER of any defects in title when known to SELLER. SELLER shall make every reasonable effort to cure any defects noted in The Abstract of Title. If closing is delayed, due to a defect in title, BUYER and SELLER agree that either may serve the other with written notice of the intent to rescind the agreement. The abstract shall become the property of BUYER when the Purchase Price is paid in full. SELLER shall pay the costs of any additional abstracting and title work due to any act or omission of SELLER.

7. SURVEY. If a survey is required under Iowa Code Chapter 354, or city or county ordinances, BUYER shall pay the costs thereof. If the survey shows an encroachment on the

Property or if any improvements located on the Property encroach on lands of others, the encroachments shall be treated as a title defect.

8. ENVIRONMENTAL MATTERS. SELLERS warrant to the best of its knowledge and belief that there are no abandoned wells, solid waste disposal sites, hazardous wastes or substances, or underground storage tanks located on the Property, the Property does not contain levels of radon gas, asbestos, or urea-formaldehyde foam insulation which require remediation under current governmental standards, and SELLERS have done nothing to contaminate the Property with hazardous wastes or substances. SELLERS shall also provide to BUYERS at Closing with a properly executed GROUNDWATER HAZARD STATEMENT showing no wells, private burial sites, solid waste disposal sites, private sewage disposal system, hazardous waste and underground storage tanks on the Property unless disclosed herein.

BUYERS may at their expense, within 14 days after the date of acceptance, obtain a report from a qualified engineer or other person qualified to analyze the existence or nature of any hazardous materials, substances, conditions or wastes located on the Property. In the event any hazardous materials, substances, conditions or wastes are discovered on the Property, BUYERS' obligation hereunder shall be contingent upon the removal of such materials, substances, conditions or wastes or other resolution of the matter reasonably satisfactory to BUYERS. However, in the event SELLERS are required to expend any sum in excess of \$0.00 to remove any hazardous materials, substances, conditions or wastes, SELLERS shall have the option to cancel this transaction and declare this Agreement null and void. The expense of any inspection shall be paid by BUYERS. The expense of any action necessary to remove or otherwise make safe any hazardous material, substances, conditions or waste shall be paid by SELLERS, subject to SELLERS' right to cancel this transaction as provided above.

9. DEED. Upon payment of the Purchase Price, SELLERS shall convey the Property to BUYERS by warranty deed, free and clear of all liens, restrictions, and encumbrances except as provided in this Agreement. General warranties of the title shall extend to the time of delivery of the deed excepting liens and encumbrances suffered or permitted by BUYERS.

10. REMEDIES OF THE PARTIES. BUYER and SELLER are entitled to utilize any and all other remedies or actions at law or in equity available to them, including without limitation an action for specific performance and the prevailing parties shall be entitled to obtain judgment for costs and attorney fees.

11. GENERAL PROVISIONS. In the performance of each part of this Agreement, time shall be of the essence. Failure to promptly assert rights herein shall not, however, be a waiver of such rights or a waiver of any existing or subsequent default. This Agreement shall apply to and bind the successors in interest of the parties. This Agreement shall survive the closing. This Agreement contains the entire agreement of the parties and shall not be amended except by a written instrument duly signed by SELLERS and BUYERS. Paragraph headings are for convenience of reference and shall not limit or affect the meaning of this Agreement. Words and phrases herein shall be construed as in the singular or plural number, and as masculine, feminine or neuter gender according to the context.

12. CERTIFICATION. Buyers and Sellers each certify that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by any Executive Order or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person" or any other banned or blocked person, entity, nation or transaction pursuant to any law, order, rule or regulation that is enforced or administered by the Office of Foreign Assets Control; and are not engaged in this transaction, directly or indirectly on behalf of, any such person, group, entity or nation. Each party hereby agrees to defend, indemnify and hold harmless the other party from and against any and all claims, damages, losses, risks, liabilities and expenses (including attorney's fees and costs) arising from or related to my breach of the foregoing certification.

13. INSPECTION OF PRIVATE SEWAGE DISPOSAL SYSTEM. Seller represents and warrants to Buyer that the Property is not served by a private sewage disposal system, and there are no known private sewage disposal systems on the property.

14. FIXTURES. Included with the Property shall be all fixtures that integrally belong to, are specifically adapted to or are a part of the real estate, whether attached or detached.

The following items shall not be included: all appliances, including but not limited to, washers, dryers, kitchen appliances, and dishwashers.

15. ADDITIONAL PROVISIONS. Notwithstanding any other terms or provisions of this Agreement to the contrary, the following additional provisions shall be included in and form part of this Agreement of the parties:

(a) IOWA CODE SECTION 331. It is expressly acknowledged by the SELLER that BUYER shall have no obligation to close the transaction contemplated by this Agreement unless and until all its obligations expressed in Iowa Code Section §331 have been satisfied. The primary obligation under 331 is Board of Supervisors approval after a public hearing, said hearing to take place on January 31st, 2023.

(b) CLOSING COSTS. BUYER agrees to pay all closing costs associated with this transaction, including, appraisal, survey, legal fees of SELLER (in an amount not to exceed \$1,500.00) and closing and recording costs.

ACCEPTANCE. When accepted, this Agreement shall become a binding contract. The signatures below indicate that the signatories are empowered to act on behalf of and legally bind their respective entities.

MOSAIC
By: Kristin Rozzow
MOSAIC

Dated: 1/17/2023

STORY COUNTY, IOWA
By: _____
Latifah Faisal, Chair – Story County
Board of Supervisors
900 – 6th Street, Nevada IA 50201
Dated: _____



Dual Agency Agreement

Address of Property: 221 S 11th Street, Nevada, Iowa 50201

1. **DESCRIPTION OF EXISTING AGENCY:** The Broker has with your consent designated Marc Olson/Jennifer Kelly - Marc Olson Team as appointed agent for the Seller concerning the property described above and the Buyer in locating property for purchase. Subsequent thereto the Buyer has indicated the Buyer wishes to consider a purchase of the Seller's property and the Seller wishes to encourage such consideration. Both the Seller and Buyer wish to continue the service of the Appointed Agent as a disclosed dual agent.

2. **DESCRIPTION OF APPOINTED AGENT'S ROLE:** The Appointed Agent will endeavor to be impartial between the Seller and Buyer and WILL NOT represent the interests of either the Seller or Buyer to the exclusion or the detriment of the other. Representing more than one party to a transaction can create a conflict of interest since both clients may rely upon the agent's advice and the clients' respective interests may be adverse to each other. ***No Client Is Required To Consent To Dual Agency.***

Seller and Buyer acknowledge that prior to the time this disclosed dual agency was entered into the Appointed Agent acted as the exclusive agent for the Seller and as the exclusive agent for the Buyer. In those separate roles, the Appointed Agent may have obtained information which, if disclosed, could harm the bargaining position of the party providing such information. Seller and Buyer agree that neither the Broker nor its Appointed Agent shall be liable to either party for refusing or failing to disclose information which in their sole discretion is detrimental or would harm one party's bargaining position but would benefit the other party.

The following information is deemed confidential and cannot be disclosed by the dual agent without the informed written consent of the client to whom the information pertains:

- Information concerning a Seller that if disclosed to the Buyer could place that Seller at a disadvantage when bargaining.
- Information concerning a Buyer that if disclosed to the Seller could place that Buyer at a disadvantage when bargaining.
- That the Seller is willing to accept less than the asking price or lease price for the property.
- That the Buyer is willing to pay more than the asking price or lease price for the property.
- What the motivating factors are for the client's selling or leasing the property.
- What the motivating factors are for the client's buying or leasing the property.
- That the Seller will agree to sale, lease, or financing terms other than those offered.
- That the Buyer will agree to sale, lease, or financing terms other than those offered.
- The Seller's real estate needs. The Buyer's real estate needs.
- The Seller's financial information. The Buyer's financial qualifications.

3. **DESCRIPTION OF BROKERAGE SERVICE:** What a Dual Agency **CAN DO** for both the Seller and Buyer.

- Provide helpful information about the property and area to Buyer.
- Respond accurately to questions about the property.
- Disclose the Seller/Landlord's ability to sell or lease and Buyer/Tenant's ability to buy or lease.
- Explain real estate terms and procedures.
- Explain to Buyer the benefits of having the property inspected.
- Explain closing costs and procedures.
- Help the Buyer compare financing alternatives which are available.
- Provide information about comparable properties so Seller and Buyer can make an educated decision on what price to accept or offer.
- Assist with the standard offer form that will include the necessary protections and disclosures for both the Seller and Buyer.

Address of Property: 221 S 11th Street, Nevada, Iowa 50201

- Work diligently to facilitate this sale within the scope of Appointed Agent's expertise.

What a Dual Agent **MUST DO** for the Seller and Buyer:

- Provide brokerage services to Buyer and Seller honestly and in good faith.
- Diligently exercise reasonable skill and care in providing brokerage services to Buyer and Seller.
- Disclose to Buyer and Seller all material adverse facts that were known by the Dual Agent except for the following:
 - 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 which is prohibited by law.
 - d. Material adverse facts that are known to a person who conducts an inspection on behalf of the party.
- Account for all property coming into the broker's or the Dual Agent's possession that belongs to the Seller or Buyer within a reasonable time after receiving the property.
- Disclose to the client all information known by the Dual Agent which 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.
- Fulfill any obligation that is within the scope of the Appointed Agency Agreement, except those obligations that are inconsistent with other duties imposed under law.
- Disclose any financial interest the Broker or the Dual Agent has in any business entity to which either party has been referred for any service or product related to this transaction.

4. **DESCRIPTION OF SELLERS AND BUYERS ROLE:** Because of RE/MAX Concepts® disclosed dual agency, the Seller and Buyer understand they have the responsibility of making their own decisions as to what terms are to be included in any purchase agreement. Seller and Buyer also acknowledge they are aware of the implication of the Appointed Agents dual agency role and they have determined that the benefits of entering into a transaction between them with the Broker and its affiliate acting as dual agent outweighs such implications. Seller and Buyer understand that they may seek independent legal counsel in order to assist them with any matter relating to a purchase agreement, offer to lease or the transaction which is the subject matter thereof.

5. **AGENCY DISCLOSURE AGREEMENT:** Seller and Buyer acknowledge and agree that RE/MAX Concepts® and the Dual Agent are undertaking consensual disclosed dual agency representation in the sale or lease of the above property. Seller and Buyer have previously been informed of the possibility of a disclosed dual agency arising if a Buyer working with an agent becomes interested in a property listed with the same agent. Having read the type of representation provided, Seller and Buyer consent to this disclosed dual agency. In the event the Seller and Buyer do not enter into an agreement with regard to the property listed above, or in the event the transaction contemplated herein does not close, then the consensual disclosed dual agency role will cease and the Dual Agent will again become the Appointed Agent of Buyer and Seller based upon previously agreed terms.

By signing below, seller and buyer acknowledge they understand the duties of RE/MAX Concepts® and the consensual dual agent[s] and specifically consent to brokerage service being provided to more than one client and authorize the appointed agent[s] to act as consensual disclosed dual agent[s] in this transaction.

 Buyer Signature _____ Date

Kristin Rowson 11/17/2023
 Seller Signature _____ Date

 Buyer Signature _____ Date

 Seller Signature _____ Date

I request that RE/MAX Concepts select, prepare, and complete form documents as authorized by Iowa law or by Iowa Supreme Court Rule, such as purchase agreements, groundwater hazard, and declaration of value incident to a residential real estate transaction.