

GUIDELINES FOR
DREAM ACRES PLAT 2 LOT SALES

METHOD OF SALE: Buyers will execute an offer to purchase using the Purchase Agreement form provided by Seller, and the offer, if accepted by the Seller, shall constitute a binding contract between the Buyer(s) and the Seller. Please review the proposed Purchase Agreement for details regarding closing, closing expenses, and other important details.

PRIORITY OF OFFERS RECEIVED. Offers must be delivered or mailed to Bump & Twillmann Law, 222 East Market Street, PO Box 127, Panora, Iowa during normal business hours and will be received and considered on a “first come, first served” basis. If two or more identical offers are received at the same time and the terms are acceptable to Seller, the winning offeror will be determined by either a coin toss or drawing names from a hat, with the offerors invited to observe.

EARNEST MONEY: 10% of the purchase price must be delivered with the purchase agreement, which will be deposited and held in escrow only if the offer is accepted. The down payment must be in the form of personal check, cashier’s check, cash or corporate check, payable to “Bump & Twillmann Law Trust Account”. **OFFERS WHICH ARE CONTINGENT UPON FINANCING WILL NOT BE ACCEPTED.**

APPROVAL OF OFFERS: The Seller reserves the right to accept or reject any and all offers.

OPTION TO PURCHASE. Buyers must agree to grant to Seller an Option to Purchase the property in the event a residential structure is not completed within 18 months from the date of closing. See proposed Purchase Agreement for details. Seller will agree to subordinate this Option to Purchase to any lender proposing to place a construction mortgage on the purchased property.

COVENANTS. Building Restrictions and Protective Covenants have been placed upon all Lots in Dream Acres Plat 2. Please review the same prior to making an offer.

LOT PRICING (non-negotiable)

Lots 6-13	\$20,000.00
Lots 14-15	\$30,000.00
Lots 16-18	\$25,000.00