

PREPARED BY: City of Dubuque Engineering Division, 50 West 13th Street, Dubuque, IAS 52001 Phone:(563)589-4276
TAXPAYER: City of Dubuque Engineering Division, 50 West 13th Street, Dubuque, IAS 52001 Phone:(563)589-4276
RETURN TO: JCG Land Services Inc. 1715 South G Avenue Nevada, IA 50201 Phone: (515)382-1698
TAX STATEMENT TO: N/A

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TOTAL ACQUISITION PURCHASE AGREEMENT

PARCEL NO. Blum
PROJECT Bee Branch Phase 3

COUNTY Dubuque
BUYER The City of Dubuque, IA

SELLER: Blum Properties, Inc. /Alvin Blum

THIS AGREEMENT made and entered into this _____ day of _____, 20____, by and between Seller and **The City of Dubuque, IA**, Buyer.

- SELLER AGREES to sell and furnish to Buyer a deed, on form(s) furnished by Buyer, and Buyer agrees to buy the following real estate, hereinafter referred to as the premises:
Assessor Parcels 1024283001,1024283002,1024284901, 411 East 15th St. Dubuque, IA, 52004 all parcels west of the railroad tracks.
County of Dubuque, State of Iowa, which includes the following buildings, improvements and other property: All improvements located thereon.
The premises also includes all estates, rights, title and interests, including all easements, and all advertising devices and the right to erect such devices as are located thereon. SELLER ACKNOWLEDGES full settlement and payment from Buyer for all claims per the terms of this contract and discharges Buyer from liability because of this contract and the construction of this public improvement project.
- Possession of the premises is the essence of this contract and Buyer may enter and assume full use and enjoyment of the premises per the terms of this contract. SELLER GRANTS Buyer the immediate right to enter the premises for the purpose of gathering survey and soil data. SELLER MAY surrender possession of the premises or building or improvement or any part thereof prior to the time at which he has hereinafter agreed to do so, and agrees to give Buyer ten (10) days notice of Seller's intention to do so by calling Buyer collect.
- Buyer agrees to pay and SELLER AGREES to grant the right of possession, convey title and to surrender physical possession of the premises as shown on or before the dates listed below.

<u>PAYMENT AMOUNT</u>	<u>AGREED PERFORMANCE</u>	<u>DATE OF PERFORMANCE</u>
\$ _____	on right of possession	_____
\$ _____	on conveyance of title	_____
\$ _____	on surrender of possession	_____
\$ <u>500,000.00</u>	on possession and conveyance	<u>upon closing</u>
\$ _____	TOTAL LUMP SUM	_____

<u>BREAKDOWN</u>	<u>AC./SQ.FT.</u>
Land by Fee Title	<u>56320 square feet m/l</u>
Underlying Fee Title	_____

- SELLER WARRANTS that there are no tenants on the premises holding under lease except:
none
- This contract shall apply to and bind the legal successors in interest of the Seller and SELLER AGREES to pay all liens and assessments against the premises, including all taxes and special assessments payable until surrender of possession as required by the Code of Iowa, and agrees to warrant good and sufficient title. Names and addresses of lienholders are:

DISTRIBUTION: TWO COPIES RETURNED TO BUYER - ONE COPY RETAINED BY SELLER

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6. Buyer may include mortgagees, lienholders, encumbrancers and taxing authorities as payees on warrants as contract payment. The Seller shall pay all current unpaid property taxes and penalties, if any, and property taxes shall be prorated in accordance with Iowa Code Section 427.2. SELLER WILL furnish and deliver to The City of Dubuque, IA, Dubuque, Iowa an abstract of title continued to date showing merchantable title to the premises in Seller. Buyer agrees to pay the cost of abstract continuation. SELLER AGREES to obtain court approval of this contract, if requested by Buyer, if title to the premises becomes an asset of any estate, trust, conservatorship or guardianship. Buyer agrees to pay court approval costs and all other costs necessary to transfer the premises to Buyer, but not attorney fees. Claims for such transfer costs shall be paid in amounts supported by paid receipts or signed bills.
7. If Seller holds title to the premises in joint tenancy with full rights of survivorship and not as tenants in common at the time of this contract, Buyer will pay any remaining proceeds to the survivor of that joint tenancy and will accept title solely from that survivor, provided the joint tenancy has not been destroyed by operation of law or acts of Seller.
8. These premises are being acquired for public purposes and this transfer is exempt from the requirements for the filing of a Declaration of Value by the Code of Iowa.
9. Seller states and warrants that there is no known well, solid waste disposal site, hazardous substances, underground storage tanks or burial sites on the premises described and sought herein, except as noted in the Environmental studies.
10. Seller shall protect the premises from damages and shall prevent injury to people. Seller shall make all repairs to the heating system, roof, electrical system, doors, windows, and equipment necessary to maintain the premises in a safe operating condition to prevent damage to the premises and to avoid injury to all occupants, guests, and the general public. Seller shall indemnify and save the Buyer harmless from all loss, claims, and causes of action for all damage to property and injury to persons arising out of Seller's continued possession and use of the property.
11. Seller agrees to keep fire, tornado, extended coverage and added perils insurance in the minimum amount of \$ _____, payable to all parties as their interests may appear from this date until delivery of the deed and possession. Buyer shall notify all insurance companies of this contract. In case of loss or destruction of part or all of the premises from causes covered by the insurance, SELLER AGREES to accept the lump sum payment, to endorse the proceeds of any such insurance recovery to Buyer, and SELLER ASSIGNS to Buyer any and all of Seller's rights under such insurance contracts.
12. Seller agrees to maintain existing liability insurance for loss or damage to the property or for personal injury arising out of Seller's continued possession or use of the property.
 Seller's Insurance Agent and Carrier: _____
 Address: _____
 Policy No.: _____
13. Section 306.23 of the Code of Iowa gives seller first right to purchase, at the appraised value, any part of the above described property that becomes excess right of way. Seller does hereby relinquish all rights as given in Section 306.23 of the Code of Iowa to the premises, and does consent and agree to an immediate sale of such property by the Buyer.
14. Seller will close and vacate the east parcel no later than December 31, 2015 and close and vacate the west parcel no later than October 1, 2016.
15. Iowa Rule 118A.3 requires written notice be provided to the Seller that this contract is a binding legal document and that competent legal advice should be sought.
16. This written contract constitutes the entire agreement between Buyer and Seller and there is no agreement to do or not to do any act or deed except as specifically provided for herein.
17. Purchaser has not identified all parcels in this contract as necessary for completion of the Bee Branch project. It is understood and agreed some relocation benefit requirements have been waived.
18. Seller will be given 4 years to sell and disburse inventory and personal property prior to Buyer taking possession. Upon mutual agreement, closing may occur at an earlier date.
19. Each page and each attachment is by this reference made a part hereof and the entire agreement consists of 3 pages.
20. It is understood and agreed, this is a voluntary acquisition. The parcels west of the railroad tracks are not identified as a future Public Improvement project.
21. Seller reserves salvage rights.
22. Purchaser will pay Seller \$250,000.00 for the Shear located on the property.

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SELLER'S SIGNATURE AND CLAIMANT'S CERTIFICATION: Upon due approval and execution by the Buyer, we the undersigned claimants certify the Total Lump Sum payment shown herein is just and unpaid.

BY: Blum Properties by Alvin Blum BY: _____
 Blum Properties Inc.
 BY: Alvin Blum BY: _____
 Alvin Blum

ALL-PURPOSE ACKNOWLEDGMENT

STATE OF Iowa }
 COUNTY OF Dubuque } ss:

On this 8 day of May, A.D. 2014, before me,
 the undersigned, a Notary Public in and for said State, personally appeared

Alvin Blum

to me personally known
 or
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signatures(s) on the instrument the person(s), or the entity(ies) upon behalf of which the person(s) acted, executed the instrument as his/her/their voluntary act and deed or the voluntary act and deed of said entity by it voluntary executed.

Mike Adams (Sign in Ink)

(Print / Type Name)
 Notary Public in and for the State of



BUYER'S ACKNOWLEDGEMENT

STATE OF IOWA,

COUNTY OF DUBUQUE, ss:

On this 18 day of June, 2014, before me, the undersigned, personally appeared, Gus PSI Hoyos, known to me to be the _____ and the _____ of Buyer and who did say that said instrument was signed on behalf of Buyer by its authority duly recorded in its minutes, and said _____ and _____ acknowledged the execution of said instrument, which signature appears hereon, to be the voluntary act and deed of Buyer and by it voluntarily executed.

LYNN M. SCHLUETER
 Notarial Seal - IOWA
 Commission Number - 744354
 My Commission Expires 12-11-15

Lynn M. Schlueter
 Notary Public in and for the State of Iowa

BUYER'S APPROVAL

BY Mike Blum Date: 5-8-14
 Recommended by: Mike Adams, Project Manager

BY Alvin Blum Date: 6/18/14
 Approved by: City of Dubuque, IA