



**LOT PURCHASE AGREEMENT FOR
LOST LAKE ESTATES PLAT 4 SUBDIVISION**

Buyer(s) First, Middle, Last or Full Company Name _____

Social Security #/Federal ID# _____

Current Address _____

PRINT NAMES OF BUYERS AS ARE THEY ARE TO APPEAR ON DEED (WITH MIDDLE INITIALS, ETC.)

If Buyers are Natural Persons:

If Buyer is an Entity:

* Check One of Three:

* Entity Type (LLC, Inc. Trust, etc.):

Husband and wife OR

a married person OR

a single person OR

* Check One of Two:

Joint Tenants with full rights of survivorship and not as tenants in common;

or

* Tenants in Common (Each own 1/2 interest);

In consideration of the following and mutual covenants contained herein, BUYER agrees to purchase from SELLER, and SELLER agrees to sell, assign and convey to BUYER, upon the terms and conditions set forth herein, the following described real property:

Locally known as: _____ POLK CITY, IOWA ("Property")

Legally known as: Lot _____ in Lost Lake Estates Plat 4, an Official Plat, now included in and forming a part of the City of Polk City, Polk County, Iowa (the "Property")

NOTE: ROOT OF TITLE FOR LOST LAKE PLAT 4 IS AT IOWA TITLE.

Closer: Please contact IOWA TITLE at 515.288.3335 for a breakoff abstract for this lot.

TOTAL PURCHASE PRICE

Deposit paid upon signing this agreement (\$2000 per lot)
(To be held in trust by the seller, pending closing.)

Balance due and payable on possession and closing

\$ _____

IT IS FURTHER AGREED by the Sellers and Buyers as follows: (Initial All)

- _____ *All homes must be built by a recognized home builder who is defined as one who derives the majority of their income from home building.
- _____ *All plans and specs must be approved by Sellers and developers before construction begins.
- _____ *A summary of the Covenants and Restrictions has been provided for the Buyer(s) review and is available from the Polk County Recorder's Website at <http://landrecords.polkcountyiowa.gov/LandRecords/protected/SrchQuickProperty.aspx> . Buyers are responsible for compliance with the Covenants, including landscaping requirements.
- _____ *I have received a copy of the Final Plat and aware of any and all easements or incumbrances that may apply to my lot.
- _____ *Annual payments will need to be made to the Homeowners Association if applicable.
- _____ *It is hereby agreed by all parties that the finished lot and house grades shall conform to the grading plan provided by the Developers including any Overland Flowage Easement, rear drainage ways and/or swales. Buyers acknowledge the City may hold up or refuse to issue an occupancy permit if this requirement is not met.
- _____ *From and after closing it is Buyers sole responsibility to provide his/her own concrete washout during construction of the dwelling on the real estate.
- _____ *Buyer shall install public walks to specifications as required by City of Polk City at Buyer's expense within 12 months of purchase.
- _____ *Any surplus dirt, concrete or debris may not be placed on other land/lots in the subdivision.
- _____ *Buyer shall ensure, before and during construction, all vehicles are parked and operated only on designated roadways within the development. Not on the property or any other property.
- _____ *Buyer is solely responsible for restoring any and all lots to their original condition prior to Buyer's building activity, including for example: those on which Buyer's building activity may have caused disturbance of grade, soil stabilization, disturbance of newly seeded ground, removal of silt fence.
- _____ *Construction that has begun shall be completed within one year and a Certificate of Occupancy must be obtained from the governing entity prior to occupancy.
- _____ *Buyer must close on the lot prior to any construction activities.
- _____ *Buyer agrees he/she will not make any improvements to the property prior to closing, including digging, grading or staking.
- _____ *No lots can be sold to any other builder without First Right of Refusal extended to Diamond Development, LLC or its nominees or assigns.
- _____ *The buyer shall keep the property well maintained, groomed and mowed, free of uncut weeds, rubbish garbage and debris whether the property is vacant or improved.
- _____ * The preceding initialed Buyer's obligations shall not merge into the deed but shall survive the closing or conveyance of the property to Buyers. Buyer acknowledges that monetary compensation for Buyer's failure to perform the foregoing would be inadequate and that Seller, at Seller's option, shall be entitled to seek specific performance of the same.

1. Sellers to pay all regular taxes on the real estate prorated to date of possession based on current year taxes and all assessments spread on the Treasurers record.
2. Possession to be given on or before _____, 20_____, and adjustments of interest, taxes and insurance to be made of the like date. Closing shall occur after approval of title by Buyers and prior to possession, unless otherwise agreed. Buyer assumes maintenance of, liability for, and risk of loss associated with the lot at possession, whenever occurring. This

transaction shall be considered closed upon filing of deed and receipt of all funds by the developer. Seller's obligation to close is contingent upon the acceptance and filing of the final Plat for the property and creation of legal description as a numbered lot within a final subdivision Plat. Closing shall not occur prior to the recording of the final plat.

3. At the request of Buyers, Sellers will furnish Buyers for their examination an abstract of title continued to the date of this contract showing merchantable title in accordance with Iowa Title Standards. After examination, the Abstract shall be returned to Sellers until closing. Sellers shall pay any additional abstracting, which may be required by acts, omissions, death or incompetence of Sellers before closing.
4. Time shall be of the essence of this contract, and if Buyers fail to perform any agreement in this contract, then Sellers may forfeit this contract as provided in Chapter 656, the Code of Iowa; or Sellers may enforce the return of the real property described above; or the Sellers may declare the full balance owing due and payable, and thereafter, at the option of Sellers, this contract may then be foreclosed in equity and a receiver may be appointed to take charge of the real estate and collect rents and profits thereof to be applied as may be direct by the Court, in which even Buyers agree to pay costs and attorney fees for any expenses incurred by Sellers.
5. When Buyers fully perform their obligations under the numbered paragraphs of this contract, Sellers shall promptly execute and deliver to Buyers a warranty deed to the real estate, subject to liens permitted by Buyers, and taxes and assessments payable by Buyers, and zoning regulations, easements and covenants of record.
6. Any payments under this contract that are not paid by Buyer when due, shall draw interest at 10% annum from the date of said payment.
7. Buyers acknowledge that they are purchasing the lot in as is condition with all faults and without any representations or warranties of any kind, express or implied. Buyer has made adequate inspection of the property, including any surveys, soil surveys, environmental or other due diligence, and is satisfied with its condition.
8. Sellers are Iowa Licensed Real Estate Brokers acting as Principals on their behalf.
9. Additional: _____

Acceptance Date: _____

SELLER: Diamond Development, LLC

By: _____
Darryl Bresson, Manager

Buyer(s):

By: _____

() _____ (print name)
() _____ (phone #)

By: _____

() _____ (print name)
() _____ (phone #)

CONTRACTOR'S CERTIFICATION STATEMENT – Lost Lake Estates Plat 4

In accordance with the Iowa Department of Natural Resources NPDES General Permit No. 2 for Storm Water Discharge Associated with Construction Activity, Discharge Authorization Number: IA- IA Authorization No: 24115-23868 which permit is effective 09/01/2013 through 09/01/2016, and any and all renewals, extensions, or replacements thereof, the undersigned hereby agrees that undersigned and all of the undersigned's contractors and subcontractors will comply with and implement any portion of said Storm Water Pollution Plan application to _____ **Lot(s)** _____, _____, **Iowa** and the undersigned hereby certifies, before conducting any professional service at the site, as follows:

"I certify under penalty of law that I understand the terms and conditions of the General National Pollutant Discharge Elimination System (NPDES) permit that authorizes the storm water discharges associated with industrial activity from the construction site, including the above lots(s). Further, by my signature, I understand that I am becoming a co-permittee, along with the owner(s) and other contractors and subcontractors signing such certifications, to the Iowa Department of Natural Resources NPDES General Permit No. 2 for "Storm Water Discharge Associated with Industrial Activity for Construction Activities" associated with construction activities on the above lot(s). As a co-permittee, I understand that I and my company, are legally required under the Clean Water Act and The Code of Iowa, to ensure compliance with the terms and conditions of the storm water pollution prevention plan developed under this NPDES permit and the terms of the NPDES permit, as the same may be renewed or extended by **Diamond Development, LLC or its predecessors or successors in interest.**

I further hereby agree to protect, defend, indemnify and hold harmless Diamond Development, LLC, including without limitation its agents, employees, successors, or assigns, from any claims, liabilities, fines, penalties, costs for testing, reporting or clean-up, and expenses (including, but not limited to attorneys fees and expenses and any costs associated with administrative or court proceedings) resulting from any violations or alleged violations of soil Storm Water Discharge Permit arising from the activities, of the undersigned on any of the above lot(s) from and after the date the undersigned received possession of such lots.

Date: _____

Buyer(s):

By: _____
_____ (print name)
() _____ (phone #)
_____ (print current address)

By: _____
_____ (print name)
() _____ (phone #)
_____ (print current address)

**STORM WATER COMPLIANCE ADDENDUM TO
RESIDENTIAL PURCHASE AGREEMENT**

Buyer and any successor-in-interest (hereafter "Buyer") is hereby notified that there exists, for

Lost Lake Estates

(the "Development") (which includes the Property), an NPDES Storm Water Discharge Permit No. 2 (the "General Permit"), bearing DNR authorization number IA Authorization No: **24115-23868**, and a storm water pollution prevention plan ("SWPPP"). A copy of the General Permit for the Development is located at the Iowa Department of Natural Resources, Wallace State Office Building, 502 E. 9th Street, Des Moines, Iowa 50319. The Permit terms can be found at: <http://www.iowadnr.gov/InsideDNR/RegulatoryWater/NPDESStormWater/Permits,GuidanceForms.aspx>. <https://programs.iowadnr.gov/stormwater/pages/permit.aspx?permitID=24486> or <https://programs.iowadnr.gov/stormwater/pages/report.aspx?report=rptGeneralPermit02&permitID=24486>

A copy of the SWPPP is located at: 309 E 1st Street, Ankeny, IA.

Buyer has purchased

Lot ____ in Lost Lake Estates Plat 4, an Official Plat, now included in and forming a part of the City of Polk City, Polk County, Iowa

(hereafter the "Property").

Other information which helps to precisely locate the transferred property or which establishes the legality of this document is: _____

Buyer understands and agrees that, from and after the Closing Date, Buyer shall become the sole responsible permittee for the Property and for compliance with all terms, provisions and requirements of the General Permit, the SWPPP and any and all applicable storm water and/or erosion control statutes, rules and ordinances.

Additionally, Buyer shall, under all circumstances, prevent the loss, transfer or migration of any soil, silt, hazardous substance or solid waste from or beyond the boundaries of the Property purchased by Buyer and Buyer shall undertake all activities necessary to comply with any and all applicable storm water and/or erosion control statutes, rules and ordinances. At all times, Buyer shall have sole operational control of storm water discharges associated with the Property.

In the event Buyer fails to take all necessary action to prevent the loss, transfer or migration of any soil, silt, sediment, petroleum product, hazardous substance or solid waste from or beyond the boundaries of the Property, Seller may, but is not required to, take such necessary action and to charge such costs to Buyer which shall be reimbursed to Seller within five days of the date of the invoice to Buyer.

Buyer shall, protect, defend, indemnify and hold Seller harmless from any and all damages, claims, liabilities, fines, penalties, cleanup costs and/or attorneys and consultant fees caused by, or in any manner related to: 1) any discharges from the Property identified above; and/or 2) any alleged violation of any NPDES, storm water and/or erosion control statute, rule or ordinance, after the date of sale of the Property to Buyer. Buyer hereby releases, waives and otherwise discharges any and all claims that Buyer may assert

against Seller relating, in any manner, to items 1 and 2 above. The covenants and provisions of this Addendum shall be covenants running with the land and this document may, at Seller's discretion, be filed with the County Recorder's office at the time of closing. Further, Buyer's obligations shall not be discharged by sale of the Property without written consent of the Seller.

SELLER: Diamond Development, LLC

Buyer(s):

By: _____
Darryl Bresson, Manager

By: _____

() _____ (print name)
_____ (phone #)

By: _____

() _____ (print name)
_____ (phone #)

STATE OF IOWA)
) SS:
COUNTY OF _____)

This instrument was acknowledged before me on the _____ day of _____, 20____, by _____ as _____ of _____ on behalf of whom this instrument was executed.

Notary Public in and for the State of Iowa

STATE OF IOWA)
) SS:
COUNTY OF _____)

On this _____ day of _____, 20____, before me, a Notary Public, personally appeared _____, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed. .

Notary Public in and for the State of Iowa

STATE OF IOWA)
) SS:
COUNTY OF _____)

On this _____ day of _____, 20____, before me, a Notary Public, personally appeared _____, to me known to be the person named in and who executed the foregoing instrument, and acknowledged that he/she executed the same as his/her voluntary act and deed. .

Notary Public in and for the State of Iowa