

**LOT PURCHASE AGREEMENT FOR  
ASPEN RIDGE ESTATES SUBDIVISION**

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

\_\_\_\_\_  
Current Address

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

If Buyers are Natural Persons:

\* Check One of Three:

- ☐ A Married Couple; OR  
☐ A Married Person; OR  
☐ A Single Person.

\* Check One of Two:

- ☐ Joint Tenants (rights of survivorship); OR  
☐ Tenants in Common (each own 1/2 interest).

If Buyer is an Entity:

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

\_\_\_\_\_

\* State of Organization (Iowa, Delaware, etc.):

\_\_\_\_\_

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: \_\_\_\_\_

Legally Described as: Lot(s) \_\_\_\_\_ - \_\_\_\_\_ in ASPEN RIDGE ETATES \_\_\_\_\_ , pursuant to the Plat thereof (the, "Property").

**NOTE: ROOT OF TITLE FOR ASPEN RIDGE ESTATES IS AT AMERICAN ABSTRACT . Closer: Please contact American Abstract at 515-283-2266 for a breakoff abstract for this lot.**

1. \$ \_\_\_\_\_ TOTAL PURCHASE PRICE

\$ \_\_\_\_\_ Nonrefundable, downpayment (\$1,000 per Lot) payable upon signing this agreement, made payable to Diamond Development, LLC.

\$ \_\_\_\_\_ Balance due at Closing.

2. Closing. If Buyer timely performs all obligations, possession of the Real Estate shall be delivered to Buyer at the time of Closing, with any adjustments of taxes, insurance, and interest to be made as of the date of transfer of possession. Closing shall be on the date specified or 30 days after lot and or lots are energized. In the event of weather related delays or other delays beyond Seller's control, Seller shall have the ability to extend the anticipated date of Closing, and such extension shall not be considered a breach or failure of Seller to timely perform. This transaction shall be considered closed upon delivery to closing agent documents transferring title and, receipt by closing agent of all funds then due at closing.
3. Real Estate Taxes. Sellers shall pay any unpaid real estate taxes payable or accrued in prior fiscal years. Buyers shall pay all subsequent real estate taxes. Unless otherwise provided in this Agreement, at Closing Sellers shall pay Buyers, or Buyers shall be given a credit for, taxes from the first day of July prior to Closing to the date of Closing based upon the last known actual net real estate taxes payable according to public records.
4. Special Assessments. Seller shall pay all special assessments **which are a lien** on the Real Estate and, if not paid, would become delinquent prior to or at Closing. Any preliminary or deficiency assessment which cannot be discharged by payment shall be paid through an escrow account with sufficient funds to pay such liens when payable with any unused funds returned to the Seller.
5. Defined Terms. The following terms as used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):
  - a. "**Acceptance**" shall mean the time Buyer's offer is received by Seller, and all accompanying documents and payments are approved in writing by Seller.
  - b. "**Buyer**" shall refer to an individual or entity offering to purchase a Lot or Lots from Seller.
  - c. "**Closing**" 30 days after being energized or on or before \_\_\_\_\_, 20\_\_\_\_.
  - d. "**Property**" shall refer to the Lot(s) subject to this agreement.
  - e. "**Seller**" shall refer to Diamond Development, LLC, its authorized agents or assigns.
6. Abstract and Title. Seller, at its expense, shall promptly obtain an abstract of title to the Property continued through the date of acceptance of this offer, and deliver it to Buyer for examination. It shall show merchantable title in Seller in conformity with this agreement, Iowa law and Title Standards of the Iowa State Bar Association. The abstract shall become the property of the Buyer when the purchase price is paid in full.
7. Deed. Upon payment of the purchase price, Seller shall convey the Real Estate to Buyer or its assignees, by Warranty Deed, free and clear of all liens, restrictions, and encumbrances except as provided herein.
8. Use of Purchase Price. At time of settlement, funds of the purchase price may be used to pay taxes and other liens and to acquire outstanding interests, if any, of others; and the parties hereto authorize **Settlement Agent to release funds** in accordance with the terms of the Agreement.
9. Time is of the Essence. Time is of the essence in this contract.
10. Remedies of the Parties:
  - a. If Buyer fails to timely perform this contract, Seller may forfeit it as provided in the Iowa Code, and all payments made shall be forfeited, except failure of any condition precedent contained herein;
  - b. If Seller fails to timely perform this contract, Buyer has the right to have all payments made returned to it;
  - c. Buyer and Seller also are entitled to utilize any and all other equitable remedies or actions at law available to them and shall be entitled to obtain judgment for costs and attorney fees as permitted by law.
11. Contract Binding on all Successors in Interest. This contract shall apply to and bind the successors in interest of the parties. Any assignment of the Agreement by buyer, in whole or part, must be approved by Seller in writing, and Buyer may not assign the Agreement without prior consent of Seller.
12. Attorney Fees and Interest. In the event of a dispute between the parties arising under this agreement, the party prevailing in such dispute shall be entitled to collect its costs from the other party, including without limitation,

court costs and reasonable attorney's fees. Any payments under this contract that are not paid by Buyer when due shall draw interest at 10% per annum from the due date of said payment.

13. Certification. Buyer and Seller 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.

14. Time for Acceptance. If this offer is not accepted by the Seller on or before the \_\_\_\_ **day of** \_\_\_\_\_, **20\_\_\_\_**, at **5:00 p.m.**, it shall become void and all payments shall be repaid to the Buyer.

15. Miscellaneous.

a. Service of any notice provided for in this Agreement shall be deemed sufficient when delivered personally, via email or by certified mail to Seller at the address below (for notices to be served on Seller) or any Buyer (for notices served on the Buyer).

b. Buyer hereby acknowledges receipt of, and shall comply with:

(initial all)

\_\_\_\_ Contractor's Certification Statement,  
\_\_\_\_ Storm Water Compliance Addendum, and  
\_\_\_\_ Buyer Acknowledgments,

attached hereto and incorporated herein by reference.

Seller: **DIAMOND DEVELOPMENT, LLC**

**Buyer(s):**

Date: \_\_\_\_\_

Date: \_\_\_\_\_

By: \_\_\_\_\_

Rick Pearson  
CFO, Diamond Development, LLC  
309 E. 1<sup>st</sup> Street, Ankeny, IA 50021  
(515) 963-4388

By: \_\_\_\_\_

\_\_\_\_ (name)  
\_\_\_\_ (title)  
\_\_\_\_ (address)  
\_\_\_\_ (phone #)

Email: [jill@diamonddevelopmentllc.net](mailto:jill@diamonddevelopmentllc.net)

Email: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_ (name)  
\_\_\_\_ (title if applicable)  
\_\_\_\_ (address)  
\_\_\_\_ (phone #)

Email: \_\_\_\_\_

STATE OF IOWA     )  
                              ) SS.  
COUNTY OF POLK    )

This record was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by Rick Pearson as Manager of Diamond Development, LLC.

\_\_\_\_\_  
Signature of Notary Public

STATE OF IOWA     )  
                              ) SS.  
COUNTY OF POLK    )

This record was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public

STATE OF IOWA     )  
                              ) SS.  
COUNTY OF POLK    )

This record was acknowledged before me on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by  
\_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_.

\_\_\_\_\_  
Signature of Notary Public

Diamond Development  
309 E. 1st Street  
Ankeny, IA 50021

## CONTRACTOR'S CERTIFICATION STATEMENT – ASPEN RIDGE ESTATES

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: 35251-34917 which permit is effective 06/1/2019 – 06/1/2022, and any and all renewals, extensions, or replacements thereof, the undersigned hereby agrees that the 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)** \_\_\_\_\_ - \_\_\_\_\_, in \_\_\_\_\_ **Plat** \_\_\_\_\_, a \_\_\_\_\_ (Preliminary/Final) Plat located in \_\_\_\_\_, Iowa; and the undersigned hereby certifies, before conducting any contractor services at the Property, as follows:

"I certify under penalty of law that I understand the terms and conditions of the above 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 above permit for "Storm Water Discharge Associated with Industrial Activity for Construction Activities" for 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.

Beginning July 1, 2018, Buyer understands and agrees that, from and after Closing, Buyer will comply with, and be solely responsible for, all terms, conditions and requirements (including all recordkeeping requirements) relating to General Permit Numbers 8 and 9.

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, including liabilities, fines, penalties, costs for testing, reporting or clean-up, and expenses (including, but not limited to attorney or consultant fees and expenses and any costs associated with administrative or court proceedings) related to: 1) any discharges from the Property; 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 ("Claims"). **Diamond Development, LLC** shall have and I hereby give it the right to control the defense and the selection of attorneys; to approve any settlement, and the decision to proceed to trial, the decision to appeal, or any other decision related to such Claims. Buyer hereby releases, waives and otherwise discharges any and all claims that Buyer may assert against Seller relating, in any manner, to such a Claim. 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. Buyer's obligations resulting from any violations or alleged violations of such a Claim, shall not be discharged by transfer of the Property without written consent of Seller.

Date: \_\_\_\_\_

**Buyer(s):**

By: \_\_\_\_\_  
\_\_\_\_\_(print name)  
\_\_\_\_\_(title if applicable)

By: \_\_\_\_\_  
\_\_\_\_\_(print name)  
\_\_\_\_\_(title if applicable)

## STORM WATER COMPLIANCE ADDENDUM TO RESIDENTIAL PURCHASE AGREEMENT

Buyer and any successor-in-interest is hereby notified that there exists, for

### ASPEN RIDGE ESTATES

(the "Development") (which includes the Property), an NPDES Storm Water Discharge Permit No. 2 (the "General Permit"), bearing IDNR authorization number 35251-34917, 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: \_\_\_\_\_.

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

Buyer has purchased **Lot(s)** \_\_\_\_\_ - \_\_\_\_\_ in \_\_\_\_\_ **Plat** \_\_\_\_\_, a (Preliminary/Final) Plat, now included in and forming a part of the City of \_\_\_\_\_, Polk County, Iowa.

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. Beginning July 1, 2018, Buyer understands and agrees that, from and after Closing, Buyer will comply with, and be solely responsible for, all terms, conditions and requirements (including all recordkeeping requirements) relating to General Permit Numbers 8 and 9.

Additionally, Buyer shall, under all circumstances, 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 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.

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, including liabilities, fines, penalties, costs for testing, reporting or clean-up, and expenses (including, but not limited to attorney or consultant fees and expenses and any costs associated with administrative or court proceedings) related to: 1) any discharges from the Property; 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 ("Claims"). **Diamond Development, LLC** shall have and I hereby give it the right to control the defense and the selection of attorneys; to approve any settlement, and the decision to proceed to trial, the decision to appeal, or any other decision related to such Claims. Buyer hereby releases, waives and otherwise discharges any and all claims that Buyer may assert against Seller relating, in any manner, to such a Claim. 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. Buyer's obligations resulting from any violations or alleged violations of such a Claim, shall not be discharged by transfer of the Property without written consent of Seller.

**Buyer(s):**

Date: \_\_\_\_\_

By: \_\_\_\_\_

(name)

(title)

By: \_\_\_\_\_

(name)

(title)

## BUYER ACKNOWLEDGMENTS

Buyer hereby acknowledges: **(initial all)**

**Buyer has received the Covenants, Grading Plan, and Final Plat documents<sup>1</sup> which include, but are not limited to, the following matters:**

- \_\_\_\_\_ \*The Declaration of Residential Covenants and Conditions and Restrictions (the, "Covenants") have been provided for Buyer's review and the Covenants<sup>1</sup> are 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.
- \_\_\_\_\_ \*A copy of the Final Plat<sup>1</sup> and is aware of any and all easements or incumbrances that may apply to the Property.
- \_\_\_\_\_ \*A requirement that the finished Lot and house grades shall conform to the Grading Plan provided on the Seller's website<sup>1</sup>, [www.diamonddevelopmentllc.net](http://www.diamonddevelopmentllc.net), including any overland flowage easement and/or rear drainage ways and/or swales. Buyer acknowledges the building or zoning authority may hold up or refuse to issue a building permit or an occupancy permit if these requirements are not met.
- \_\_\_\_\_ \*A requirement that any surplus dirt, concrete or debris shall not be placed on other land/Lots in the subdivision.
- \_\_\_\_\_ \*A requirement that 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 or soil stabilization, disturbance of newly seeded ground, and/or removal of or damage to silt fence or other storm water pollution prevention plan requirements.
- \_\_\_\_\_ \*A requirement that it is Buyer's sole responsibility to provide Buyer's own concrete washout during construction of the dwelling on the real estate.
- \_\_\_\_\_ \*A requirement that 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 further agrees to the following:**

- \_\_\_\_\_ \*All homes must be built by a recognized home builder, defined as one who derives the majority of their income from home building.
- \_\_\_\_\_ \*Buyer is required to install public walks to specifications as required by building and zoning authority at Buyer's expense within 12 months of Closing.
- \_\_\_\_\_ \*All plans and specifications must be approved by Sellers and developers before construction begins.
- \_\_\_\_\_ \*Annual payments must be made to the Homeowners Association, if applicable.
- \_\_\_\_\_ \*Construction shall be completed within 12 months of Closing, and a Certificate of Occupancy must be obtained from the building and zoning authority prior to occupancy.
- \_\_\_\_\_ \*Closing must occur prior to any construction activities. Buyer agrees Buyer will not make any improvements to the property prior to Closing, including digging, grading or staking.

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<sup>1</sup> If this agreement is presented before the platting process has begun, or if it is a Preliminary Plat, Buyer acknowledges receipt of a copy of the draft Covenants, Grading Plan and Plat documents. Once the Final Plat is approved, such documents will be available at the link(s), above.

\_\_\_\_\_ \*Buyer is required to keep the property well maintained, groomed and mowed, free of uncut weeds, rubbish garbage and debris, whether the property is vacant or improved.

\_\_\_\_\_ \*No Lots can be sold to other builders without the prior written consent of Diamond Development, LLC or its nominees or assigns.

**Buyer further agrees:**

\_\_\_\_\_ \*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 or injunction of the same.

\_\_\_\_\_ \*Any payments under this contract that are not paid by Buyer when due, shall draw interest at 10% per annum from the due date of said payment.

\_\_\_\_\_ \*Buyer acknowledges that Buyer is purchasing the Property in "AS IS" condition with all faults and without any representations or warranties of any kind, express or implied. Buyer has made an adequate inspection of the property, including any surveys, soil surveys, environmental or other due diligence, and is satisfied with its condition.

\_\_\_\_\_ \*Darryl Bresson, a Manager and Member of Seller, is an Iowa Licensed Real Estate Agent and may be acting individually, by and/or through his company Darryl Bresson Real Estate Sales, LLC on behalf of Seller.

Additional: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Buyer(s):**

Date: \_\_\_\_\_

By: \_\_\_\_\_  
\_\_\_\_\_(name)  
\_\_\_\_\_(title)

By: \_\_\_\_\_  
\_\_\_\_\_(name)  
\_\_\_\_\_(title)