

PURCHASE AND SALE AGREEMENT

This Purchase and Sale Agreement (this “**Agreement**”) is entered into as of this ___ day of May, 2017, (the “Effective Date”) by and between **DALLAS COUNTY, IOWA** (“**Seller**”), and **TYSON FRESH MEATS, INC.** (“**Purchaser**”). Each of Seller and Purchaser may be referred to as a “**Party**”, or, collectively, as the “**Parties**”.

In consideration of the mutual covenants set forth herein, the receipt and sufficiency of which are acknowledged by Seller and Purchaser, the Parties agree as follows:

Section 1. **Sale and Purchase.** Seller will sell, convey, and assign to Purchaser, and Purchaser will purchase and accept from Seller, for the Purchase Price (defined below) and on and subject to the terms and conditions herein set forth, the following:

(a) the tracts or parcels of land comprising approximately 20,030 square feet, more or less, situated in Dallas County, Iowa, (parcel 17-157 and parcel 17-158) more particularly described in **Exhibit A** to this Agreement, together with all rights and interests appurtenant thereto, including all of Seller’s right, title, and interest, if any, in and to adjacent streets, alleys, rights-of-way, and any adjacent strips and gores of real estate (the “**Land**”); all improvements located on the Land (“**Improvements**”); and all rights, titles, and interests appurtenant to the Land and Improvements;

(b) all tangible personal property and fixtures of any kind owned by Seller and attached to or used in connection with the ownership, maintenance, use, leasing, service, or operation of the Land or Improvements, including, but not limited to any street lights (the “**Personalty**”);

(c) all of Seller’s interest in: all unexpired leases, franchises, licenses, occupancy agreements, or other agreements demising space in, providing for the use or occupancy of, or otherwise similarly affecting or relating to, the Improvements or Land (collectively, the “**Leases**” and, individually, a “**Lease**”); all rents prepaid for any period subsequent to the Closing Date (defined below); and all deposits, security or otherwise (“**Deposits**”), made by tenants (collectively, the “**Tenants**” and, individually, a “**Tenant**”) holding under the Leases; and

(d) to the extent assignable by Seller, all (1) contracts or agreements, such as maintenance, service, or utility contracts (the “**Property Agreements**”), to the extent Purchaser elects to take assignment thereof at the Closing Date, (2) warranties, guaranties, indemnities, and claims, (3) licenses, permits, or similar documents, (4) telephone exchanges, trade names, marks, and other identifying material, (5) plans, drawings, specifications, surveys, engineering reports, and other technical information, and (6) other property (real, personal, or mixed), owned or held by Seller that relates to the design, construction, ownership, use, leasing, maintenance, service, or operation of the Land, Improvements, Personalty, Leases, or Deposits.

The Land, Personalty, Leases, Deposits, and Property Agreements are herein collectively called the “**Property**”. All of the Property will be sold, conveyed, and assigned to Purchaser at Closing (defined below) free and clear of all liens, claims, easements, and encumbrances whatsoever except for the Permitted Encumbrances (defined below).

Section 2. **Purchase Price.** The price for which Seller will sell, convey, and assign the Property to Purchaser, and which Purchaser will pay to Seller, is \$ 20,030.00 (the “**Purchase Price**”), to be paid in cash as set forth in Section 7(b)(1).

Section 3. **Title Opinion, Survey, Documents and Information.**

(a) Purchaser, at its option and expense, may obtain the following:

(1) a title opinion (the "**Title Opinion**") from an Iowa licensed attorney ("**Title Attorney**") of Buyer's choice, setting forth the status of the title of the Property and Improvements and showing all liens, claims, encumbrances, easements, rights-of-way, encroachments, reservations, restrictions, and all other matters of record affecting the Land or Improvements; and

(2) copies of all documents referred to in the Title Opinion (the "**Title Opinion Documents**").

(b) Purchaser, at its sole option, may obtain an as-built ALTA survey (the "**Survey**") of the Land and the Improvements consisting of a plat and field notes prepared by a licensed surveyor. For purposes of the property description to be included in the Deed (defined below), the field notes prepared by the surveyor will control any conflicts or inconsistencies with **Exhibit A**, and such field notes will be incorporated herein by this reference upon their completion and approval by Purchaser.

(c) Within five days after the Effective Date, Seller, at its expense, will deliver to Purchaser: (1) copies of all agreements affecting the Property except for those with Purchaser; (2) a schedule of all Deposits; and (3) copies of all engineering and technical reports in the possession of Seller that concern the Land or Improvements, including any soils testing reports and reports of environmental or hazardous waste inspections or surveys. The documents described in this Section 3(c) are herein collectively called the "**Documents**", and the information contained in the Documents is herein collectively called the "**Information**".

Section 4. **Inspection.** Beginning on the Effective Date and ending on the Closing Date (the "**Inspection Period**"), Seller agrees that Purchaser and its authorized agents or representatives will be entitled to enter upon the Land and make such reasonable, nondestructive investigations, studies and tests, including, without limitation, surveys, environmental studies, and engineering studies ("**Tests**") as Purchaser deems necessary or advisable. Determining the exact time period for the Tests to be completed is not readily determinable and therefore the parties agree to extend the Closing Date as set forth herein to accommodate the completion of all such necessary Tests during the Inspection Period as determined by Purchaser in its sole discretion. In the event Purchaser is not reasonably satisfied with any or all Tests or other due diligence items, or Purchaser determines additional Tests are necessary, then, upon three days' written notice to Seller, Purchaser may choose to terminate this Agreement or choose to extend the Inspection Period as Purchaser determines is reasonably necessary to analyze Tests performed or conduct additional Tests. If Purchaser chooses to extend the Inspection Period, then if Purchaser is not reasonably satisfied with any or all Tests or other due diligence items, Purchaser may choose to terminate this Agreement.

Section 5. **Title.** Purchaser may, at any time prior to Closing, object in writing to any liens, encumbrances, and other matters reflected by the Title Opinion or Survey. All such matters to which Purchaser so objects will be "**Non-Permitted Encumbrances**"; if no such objection notice is given prior to Closing, except as otherwise provided below, all matters reflected by the Survey and Title Opinion will be "**Permitted Encumbrances**". Seller will, at its sole cost and expense, cure, remove or insure around all Non-Permitted Encumbrances; provided, however, that all mortgages, deeds of trust, judgment liens, mechanic's and materialman's liens, and other liens and encumbrances against the Property (other than liens for taxes and assessments which are not delinquent) which either secure indebtedness or can be removed by payment of a liquidated sum of money, whether or not Purchaser objects thereto, will be

deemed Non-Permitted Encumbrances. If Seller does not timely cause all of the Non-Permitted Encumbrances to be removed, cured or otherwise omitted from Purchaser's Title Opinion, Purchaser may, at any time and at its election, (a) terminate this Agreement by providing written notice of termination to Seller, (b) extend the Closing Date until three Business Days after Seller has caused all of the Non-Permitted Encumbrances to be removed, cured or otherwise omitted from Purchaser's Title Opinion, or (c) purchase the Property subject to the Non-Permitted Encumbrances (other than liens that Seller is obligated to cure, remove or insure around). In no event shall Purchaser be obligated to purchase the Property if Non-Permitted Encumbrances exist.

In the event that the Purchaser determines the Title Opinion or Survey do not demonstrate marketable title to the Property as set forth in this Agreement and under Iowa law and the Title Standards of the Iowa State Bar Association, Purchaser will have the right to terminate this Agreement.

Section 6. **Representations, Warranties, and Covenants.**

(a) **Seller.** Seller represents and warrants to, and covenants with, Purchaser that:

(1) Seller has duly and validly authorized and executed this Agreement and has the full right, power and authority to enter into this Agreement and to consummate or cause to be consummated the transactions contemplated hereby. The execution by Seller of this Agreement and the consummation by Seller of the transactions contemplated hereby do not, and at the Closing will not, constitute a violation of any laws, order, rule or regulation applicable to Seller of any court or of any federal, state, or municipal regulatory body or administrative agency or other governmental body having jurisdiction over Seller.

(2) Except for the superseding easement of operation of rail lines on the Property that is subject to future uses as contemplated by the National Trails Act and/or 49 CFR 1152.29 and 16 USC 1247(d), there is no agreement to which Seller is a party or that is binding on Seller which is in conflict with this Agreement. There is no action or proceeding pending or, to Seller's knowledge, threatened against Seller or relating to the Property, which challenges or impairs Seller's ability to execute or perform its obligations under this Agreement or against or with respect to the Property. Seller has not committed or obligated itself in any manner whatsoever to sell, lease or encumber the Property or any interest therein to any other party beyond the date of Closing. No rights of first offer or rights of first refusal regarding the Property exist under the organizational documents of Seller or under any agreement by which Seller or the Property is or may be bound or affected.

(3) All bills and other payments due with respect to the ownership, operation, and maintenance of the Property have been paid or will be paid prior to Closing in the ordinary course of business.

(4) From the Effective Date until the Closing Date, Seller will: (A) have terminated any and all Leases with any and all Tenant(s) prior to Closing and that Seller and any of Seller's former Tenant(s) will have vacated the Property and removed all personal property from the Property prior to Closing. Failure of Seller to satisfy this requirement shall give Purchaser the option, at its sole discretion, to extend the Inspection Period to allow for the foregoing conditions to be met, or Purchaser may terminate of this Agreement; (B) not commit or permit to be committed any voluntary, permissive, or ameliorative waste, whether physical or financial, to the Property; and (C) not, without the prior written consent of Purchaser (which consent may be withheld in Purchaser's sole and absolute discretion), enter into any Lease or other agreement or instrument or take any action that would encumber the Property after Closing,

that would bind Purchaser or the Property after Closing, or that would be outside the normal scope of maintaining and operating the Property.

(5) The Documents and Information delivered by Seller to Purchaser pursuant to this Agreement are and will be true and complete in all material respects.

(6) Seller is not aware of, and has not received, any notices from any insurance companies, governmental agencies or authorities or from any other parties (A) of any conditions, defects or inadequacies with respect to the Property (including health hazards, environmental issues, or dangers, nuisance or waste), which, if not corrected, would result in termination of insurance coverage or increase its costs therefor, (B) with respect to any violation of any applicable zoning, building, health, environmental, traffic, flood control, fire safety, handicap or other law, code, ordinance, rule or regulation (collectively, the “**Legal Requirements**”), (C) of any pending or threatened condemnation proceeding with respect to the Property, or (D) of any proceedings which could cause the change, redefinition or other modification of the zoning classification of the Property. Seller will immediately notify Purchaser of any violations or conditions of which Seller receives notice (whether written or oral).

(7) Seller has no obligation to any Tenant, other than Purchaser, governmental or quasi-governmental entities or any other person or entity which commitment relates to the Property and would survive Closing and be a binding obligation of the Purchaser thereafter, in each case to pay or contribute property or money or to construct, install or maintain any improvements on or off the Property (except as may be disclosed in (A) the Title Opinion or (B) the Documents).

(8) The Property has not been the site of any activity that would violate any past or present environmental law or regulation of any governmental body or agency having jurisdiction over the Property. Specifically, but without limitation, (A) solid waste, petroleum, or petroleum products have not been handled or stored on the Property such that they may have leaked or spilled onto the Property or contaminated the Property, (B) there is no on-site contamination resulting from activities on the Property or adjacent tracts, and (C) the Property contains no “hazardous materials” which will mean any petroleum products, flammables, explosives, radioactive materials, asbestos, radon, or other hazardous waste including substances defined as “hazardous substances”, “hazardous materials”, or “toxic substances” in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, the Hazardous Materials Transportation Act, and the Resources Conversation and Recovery Act, and any other material or substance whose use, storage, handling or disposal is regulated by any law or regulation. There are no storage tanks located on the Property (either above or below ground), the Property has not been used as a landfill or site for disposal of garbage or refuse and the Property does not encompass any wetlands areas, protected lands, protected vegetation, endangered species, or other environmental conditions that may limit use of any portion of the Property.

(9) Seller has no knowledge of any fact or condition existing which would result or could result in the termination or reduction of the current access from the Property to the existing highways and roads that provide access to the Property, or of any reduction in or to sewer or other utility services presently serving the Property.

(10) Seller is neither a “foreign person” nor a “foreign corporation” as those terms are defined in Section 1445 of the Internal Revenue Code of 1986, as amended.

(11) The Property is now in full compliance with all Legal Requirements. There are no petitions, actions, hearings, planned or contemplated, relating to or affecting the zoning or use of the Property or any contiguous property. No license, permit or authorization is necessary to own and operate the Property in accordance with its current operations.

(12) There is no pending or, to Seller's knowledge, threatened, judicial, municipal or administrative proceedings with respect to, or in any manner affecting the Property or in which Seller is or will be a party, including proceedings for or involving tenant evictions, collections, condemnations, eminent domain, alleged building code, zoning or environmental violations, or personal injuries or property damage alleged to have occurred on the Property or by reason of the construction of any improvements thereon or the use and operation of the Property or any present plan or study by any governmental authority, agency or employee thereof which in any way challenges, affects or would challenge or affect the continued authorization of the ownership, construction, use, leasing, management, maintenance, and operation of the Property.

(13) The Property is zoned in a manner consistent with Purchaser's intended use of the Property and no conditions exist that may limit Purchaser's ability to use any portion of the Property or require Purchaser to obtain, or seek changes or exceptions to, zoning regulations, variances, or other local, municipal, state, or federal regulations or codes to use the Property.

(14) The Property is not subject to any other restrictions, including, but not limited to, ordinances controlling noise, odor, or access, that may limit the use of any portion of the Property.

(15) All of the information concerning Seller and the Property and all reports, contracts, or other items obtained by Purchaser from Seller in connection with the Property are and will be true, complete and correct in all respects and fairly present the information set forth in a manner that is not misleading, and Seller has not omitted any information required to be included in order to make the information furnished not misleading.

(b) **Purchaser**. Purchaser represents and warrants to, and covenants with, Seller that:

(1) Purchaser has full right, power, and authority to execute and deliver this Agreement and to consummate the purchase and sale transactions provided for herein without obtaining any further consents or approvals from, or the taking of any other actions with respect to, any third parties. This Agreement, when executed and delivered by Seller and Purchaser, will constitute the valid and binding agreement of Purchaser, enforceable against Purchaser in accordance with its terms.

(2) To Purchaser's knowledge there are no actions, suits, claims, assessments, or proceedings pending or threatened that could materially adversely affect Purchaser's ability to perform hereunder.

(c) **Survival**. The representations and warranties set forth in **Section 6(a)** and post-Closing proration obligations set forth in **Section 7(d)** will not be deemed to be merged into or waived by the instruments of Closing, but will survive the Closing for a period of three years (the "**Survival Period**"). Each party will have the right to bring an action against the other on the breach of a representation or warranty hereunder, but only on the following conditions: the party bringing the action for breach first learns of the breach after Closing and gives written notice of such breach to the other party before the end of the Survival Period and files such action within three years following the Closing Date.

The provisions of this Section 6(c) will survive the Closing. Any breach of a representation or warranty contained in **Section 6** that occurs prior to Closing will be governed by Section 10.

Section 7. **Closing.** The Parties agree that the Closing (the “**Closing**” or the “**Closing Date**”) of the sale of the Property by Seller to Purchaser is tentatively scheduled for August 31, 2017; however, the Parties acknowledge and agree that the Closing may occur earlier upon mutual agreement of the Parties or the Closing may be postponed: (a) upon mutual agreement of the Parties; (b) upon Purchaser’s extending the Inspection Period as provided in this Agreement, and upon such extension, the Closing will be deemed to be three business days following the end of such extended Inspection Period; (c) upon discovery of any deficiency in any representation or warranty in this Agreement; or (d) upon Purchaser’s reasonable determination that any other condition to this Agreement has not been satisfied. At the Closing the following, which are mutually concurrent conditions, will occur:

(a) This Agreement is conditioned on the requirement that Seller shall have terminated any and all Leases with any and all Tenant(s) prior to Closing and that Seller and any of Seller’s former Tenant(s) have vacated the Property and removed all personal property from the Property prior to Closing. Failure of Seller to satisfy this requirement shall give Purchaser the Option, at its sole discretion, to extend the Inspection Period to allow for the foregoing conditions to be met, or Purchaser may terminate of this Agreement.

(b) Purchaser, at its expense, will deliver or cause to be delivered to Seller the following:

(1) Federal Reserve, wire transfer funds, or other immediately available funds payable to the order of Seller in the amount of the Purchase Price as specified in Section 2, adjusted in accordance with this Agreement;

(2) Such instruments or documents as are necessary, or reasonably required by Seller or by the Title Attorney, to evidence that the person or persons executing the Closing documents on behalf of Purchaser has full right, power, and authority to do so;

(3) Such other documents as are reasonably required by Seller to carry out the terms and provisions of this Agreement.

(c) Seller, at its expense, will deliver or cause to be delivered to Purchaser the following:

(1) One Quitclaim Deed (the “**Deed**”), substantially in the form of **Exhibit B**, fully executed and acknowledged by Seller, conveying to Purchaser the Land and Improvements, subject only to the Permitted Encumbrances, if any;

(2) Such affidavits or letters of indemnity from Seller as the Title Attorney providing the abstract of title may reasonably request;

(3) Such other documents as are reasonably required by Seller to carry out the terms and provisions of this Agreement, including, but not limited to: a real estate transfer declaration of value; a closing statement executed by Seller; a satisfactory and 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 in this Agreement.

(4) Releases sufficient to discharge of record any mortgages, deeds of trust, or other liens affecting the Property, except for the Permitted Encumbrances; and

(5) evidence satisfactory to Purchaser that the persons executing and delivering the Closing documents on behalf of Seller have full right, power and authority to do so.

(d) Seller and Purchaser agree to adjust, as of 11:59 p.m. on the day immediately preceding the Closing Date, the following (collectively, the "**Proration Items**"): real estate and personal property taxes and assessments (subject to the terms of Section 7(e) below) and utility bills (except as hereinafter provided). Seller will be charged and credited for the amount of all of the Proration Items relating to the period up to and including the Closing Date, and Purchaser will be charged and credited for all of the Proration Items relating to the period after the Closing Date. Such preliminary estimated Closing prorations will be set forth on a preliminary closing statement to be prepared by Seller or Title Attorney and submitted to Purchaser for Purchaser's approval prior to the Closing Date (the "**Closing Statement**"). The Closing Statement, once agreed upon, will be signed by Purchaser and Seller and delivered to Title Attorney for purposes of making the preliminary proration adjustment at Closing subject to the final cash settlement provided for below. The preliminary proration will be paid at Closing by Purchaser to Seller (if the preliminary prorations result in a net credit to Seller) or by Seller to Purchaser (if the preliminary prorations result in a net credit to Purchaser) by increasing or reducing the cash to be delivered by Purchaser in payment of the Purchase Price at the Closing. If the actual amounts of the Proration Items are not known as of the Closing Date, the prorations will be made at Closing on the basis of the best evidence then available. No prorations will be made in relation to insurance premiums, and Seller's insurance policies will not be assigned to Purchaser. Final readings and final billings for utilities will be made if possible as of the Closing Date, in which event no proration will be made at Closing with respect to utility bills. Seller will be entitled to all deposits presently in effect with the utility providers, and Purchaser will be obligated to make its own arrangements for deposits with the utility providers. The provisions of this Section 7(d) will survive the Closing for one (1) year.

(e) All ad valorem real estate and personal property taxes with respect to the Property (to the extent not prorated in ~~Section 7(d) above~~[Section 7\(d\) above](#)) will be prorated as of 11:59 p.m. of the day immediately preceding the Closing Date on a cash basis for the calendar year in which the Closing occurs, regardless of the year for which such taxes are assessed.

(f) Purchaser will receive a credit against the Purchase Price at Closing for all payments due or owing under any agreements affecting the property for periods prior to the Closing Date, which amounts will be prorated as of 11:59 p.m. of the day immediately preceding the Closing Date. If Seller has paid any amounts under any Property Agreements for periods after 11:59 p.m. of the day immediately preceding the Closing Date, Purchaser will pay such amounts to Seller at Closing in addition to the Purchase Price.

(g) In addition to all other costs and expenses required to be paid by the parties pursuant to the other provisions of this Agreement, the Closing costs will be allocated as follows:

BUYER	COST/EXPENSE	SELLER
	Seller's legal, accounting and other professional fees and expenses and the cost of all opinions, certificates, instruments, documents and papers required to be delivered by Seller hereunder, including without limitation, the cost of performance by Seller of its obligations hereunder; costs of any and all releases of liens and any amounts payable to obtain such releases	x

x	Buyer's legal, accounting and other professional fees and expenses and the cost of all opinions, certificates, instruments, documents and papers required to be delivered by Seller hereunder, including without limitation, the cost of performance by Seller of its obligations hereunder	
x	Title Opinion fees, Abstract of Title fees and Survey fees	
x	Any endorsements, riders, or other title insurance coverages requested by or required of Buyer	
x	Applicable state and local transfer taxes or fees, if any	
x	Charges for or in connection with the recording and/or filing of any instrument or document provided herein or contemplated by this Agreement or any agreement or document described or referred to herein, other than costs of any and all releases of liens	
x	Title Attorney Closing or escrow charges	

(h) Upon completion of the Closing, Seller will deliver to Purchaser possession of the Property, subject to the Permitted Encumbrances.

(i) In addition to all other conditions set forth herein, the obligation of Purchaser to consummate the transactions contemplated hereunder is conditioned upon the following:

(1) To Purchaser's satisfaction, Purchaser's objections to title defects have been cured and matters discovered during any or all investigations, studies, and tests or other due diligence items have been resolved; and

(2) Purchaser has not determined additional investigations, studies, and/or tests are necessary; and

(3) Title Attorney issues at Closing, or unconditionally commits at Closing to issue, to Purchaser, an extended coverage owner's title opinion, insuring Purchaser's title to the Property in the amount of the Purchase Price, subject only to the standard exceptions and exclusions from coverage contained in such title opinion (not including such exceptions or exclusions that would be removed upon the delivery to the Title Attorney of a standard seller's affidavit, duly executed by Seller); and

(4) Seller's representations and warranties contained herein will be true and correct in all material respects as of the Effective Date and the Closing Date; and

(5) Purchaser determines, in its sole and absolute discretion, that it will be able to build and operate facilities on the Property for such purposes and to such dimensions, specifications, and other requirements as Purchaser desires; and

(6) Purchaser's receipt of a satisfactory report (in Purchaser's reasonable discretion) regarding the environmental conditions directly and/or indirectly affecting the Property.

(7) The Property has not been destroyed, damaged, or become subject to condemnation or eminent domain proceedings; and

(8) Purchaser secures, or determines in Purchaser's sole discretion that it will be able to secure, any permits, lot changes, zoning changes, and any and all other land use approvals (the "**Approvals**") Purchaser determines are necessary to use and operate the Property according to its intended plans; and

(9) Purchaser will not be in receivership or dissolution or have made any assignment for the benefit of creditors, or admitted in writing its inability to pay its debts as they mature, or have been adjudicated as bankrupt, or have filed a petition in voluntary bankruptcy, a petition or answer seeking reorganization or an arrangement with creditors under the federal bankruptcy law or any other similar law or statute of the United States or any state and no such petition will have been filed against it; and

(10) Purchaser will have obtained all internal financial and corporate approvals it deems necessary; and

(11) No later than one business day prior to the Closing Date (or such earlier date as provided herein), Seller will have tendered all deliveries to be made at Closing.

Section 8. **Commissions.** Seller and Purchaser represent and warrant to the other that no broker, salesman or finder has been engaged by it in connection with the transaction contemplated by this Agreement. In the event of a claim for brokerage, commission, finders, and/or other fees by any other third party claiming through or under Seller, Seller will defend, indemnify, and hold harmless Purchaser from and against all claims by such third parties for brokerage, commission, finders, or other fees relative to this Agreement or the sale of the Property, and all court costs, attorneys' fees, and other costs or expenses arising therefrom, and alleged to be due by authorization of Seller.

Section 9. **Destruction, Damage, or Taking Before Closing.** If, before Closing, all or any part of the Property is destroyed or damaged, or becomes subject to condemnation or eminent domain proceedings, then Seller will promptly notify Purchaser thereof (a "**Seller's Notice**"). Purchaser may elect to proceed with the Closing (subject to the other provisions of this Agreement) by delivering notice thereof to Seller within five business days after receipt of a Seller's Notice, but Purchaser will be entitled to all insurance proceeds or condemnation awards payable as a result of such damage or taking and, to the extent the same may be necessary or appropriate, Seller will assign to Purchaser at Closing Seller's rights to such proceeds or awards and further agrees to cooperate as requested by Purchaser in any claim to such proceeds or awards. If, within five business days after Purchaser's receipt of a Seller's Notice, Purchaser notifies Seller of its termination of this Agreement, then Purchaser will be deemed to have terminated this Agreement pursuant to Section 10(c).

Section 10. **Termination and Remedies.**

(a) Purchaser may terminate this Agreement for any reason, or no reason, in Purchaser's sole discretion, by giving written notice of termination to Seller at any time during the period from the Effective Date until 5:00 p.m. CST on the Date of Closing, as such date may be extended or postponed pursuant to this Agreement or any amendment to this Agreement.

(b) If Purchaser defaults on its obligations hereunder, or otherwise fails to consummate the purchase of the Property pursuant to this Agreement for any reason other than failure of a condition hereof being met or termination of this Agreement pursuant to a right granted to Purchaser, then Seller, as its sole remedy, may terminate this Agreement by notifying Purchaser thereof. In the event Seller terminates this Agreement pursuant to this paragraph, Purchaser or Title Attorney, as applicable, will deliver \$500 to Seller as liquidated damages, whereupon neither Purchaser nor Seller will have any further rights or obligations hereunder, except those that by their terms survive the termination of this Agreement.

(c) In the event any condition of Purchaser's performance to this Agreement is not satisfied within the time period provided herein, or Seller breaches any covenant(s), representation(s) or

With a copy to: Wayne M. Reisetter
Dallas County Iowa Attorney
207 N. 9th St.
Perry, Iowa 50003-1492

Either party hereto may change its address for notice by giving three (3) days prior written notice thereof to the other party.

Section 12. **Assigns; Beneficiaries.** Purchaser may assign any right or interest in this Agreement.

Section 13. **Governing Law.** This Agreement will be governed and construed in accordance with the laws of the state of Iowa.

Section 14. **Entire Agreement.** This Agreement is the entire agreement between Seller and Purchaser concerning the sale of the Property, and no modification hereof or subsequent agreement relative to the subject matter hereof will be binding on either party unless reduced to writing and signed by the party to be bound. All Exhibits attached hereto are incorporated herein by this reference for all purposes.

Section 15. **Business Days; Holidays; Weekends.** As used in this Agreement, the term “business day” means any day, other than a Saturday or Sunday, on which banks located in Buena Vista County, Iowa are not required or authorized to close. If any notice or action required or permitted by this Agreement falls on a date which is not a business day, then such date will be extended to the next business day. Unless specified as a “Business Day” or “Business Days”, all references to “days” will mean calendar days defined as every day, including Saturdays, Sundays, and/or a day where banks are authorized or required to be closed in Buena Vista, Iowa.

Section 16. **Rule of Construction; No Waiver.** Purchaser and Seller acknowledge that each party has reviewed this Agreement and that the rule of construction to the effect that any ambiguities are to be resolved against the drafting party will not be employed in the interpretation of this Agreement or any amendments hereto. No provision of this Agreement will be deemed to have been waived by either party unless the waiver is in writing and signed by that party. No custom or practice which may evolve between the Purchaser and Seller during the term of this Agreement will be deemed or construed to waive or lessen the right of either of the parties hereto to insist upon strict compliance of the terms of this Agreement.

Section 17. **Confidentiality.** Except as hereinafter provided, from and after the execution of this Agreement, Seller and Purchaser will keep this Agreement and the contents hereof confidential and will not disclose the contents hereof except (if and to the extent reasonably necessary) to their respective attorneys, accountants, engineers, surveyors, financiers, bankers and other parties necessary for the consummation of the contemplated transactions and except to the extent any such disclosure is reasonably necessary in connection with the enforcement of the right of a Party hereunder.

Section 18. **Marketing.** Subject to Paragraph 18 of this Agreement, Purchaser may discuss the Property and/or market the Property to prospective lenders, partners, tenants, and investors. To this end, Purchaser, at Purchaser’s sole cost and expense, will have the right to install, during the Inspection Period and prior to Closing, appropriate signage at the Property, with Seller’s approval that will not be unreasonably withheld or delayed.

Section 19. **Multiple Counterparts.** To facilitate execution, this Agreement may be executed in as many counterparts as may be convenient or required. It will not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts will collectively constitute a single instrument. It will not be necessary in making proof of this instrument to produce or account for more than a single counterpart containing the respective signatures (or facsimiles thereof) of, or on behalf of, each of the parties hereto. A signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages.

Section 20. **Invalid Provisions.** If any provision of this Agreement (except the provisions relating to Seller's obligation to convey the Property and Purchaser's obligation to pay the Purchase Price, the invalidity of either of which will cause this Agreement to be null and void) is held to be illegal, invalid or unenforceable under present or future laws, such provision will be fully severable; this Agreement will be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement will remain in full force and effect and will not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement.

Section 21. **Recordation.** This Agreement will not be recorded.

Section 22. **Attorneys' Fees.** In the event of litigation between the parties in connection with this Agreement, the prevailing party will be entitled to recover its reasonable attorneys' fees and costs from the non-prevailing party. The obligation in the immediately preceding sentence will survive any termination of this Agreement or the Closing as a surviving obligation.

Section 23. **Time is of the Essence.** Time is of the essence in this Agreement.

Section 24. **Effective Date.** As used in this Agreement, the "**Effective Date**" will be the date on which this Agreement is executed by the last of Purchaser or Seller.

Section 25. **Reporting Person.** Purchaser and Seller hereby designate Title Attorney as the "reporting person" pursuant to the provisions of Section 6045(e) of the Internal Revenue Code of 1986, as amended.

Section 26. **1031 Exchange.** The parties acknowledge that Purchaser and/or Seller may desire to qualify the purchase or sale of some or all of the Property described in this Agreement as part of a like-kind exchange, qualifying as such under Section 1031 of the Internal Revenue Code. In connection therewith, (A) if Purchaser deems appropriate, Purchaser will be entitled to direct Seller to convey the Property which is the subject of this Agreement, or any portion thereof, to a qualified intermediary for the benefit of Purchaser and Purchaser may assign and reassign Purchaser's rights under this Agreement or (B) if Seller deems appropriate, Seller will be entitled to assign and reassign Seller's rights under this Agreement to one or more qualified intermediaries who will in turn convey the Property which is subject to this Agreement, or any portion thereof, to Purchaser and such performance by the qualified intermediaries will be deemed performance by Seller, provided, however, that any such conveyance or assignment will not relieve the assigning party of any liability to the other party hereunder should any such assignee or transferee fail to close this Agreement in accordance with the terms hereof. Each party agrees to cooperate with the other in any reasonable manner, but at no cost to the cooperating party, in connection with qualifying the transaction contemplated hereby as part of a like-kind exchange under Section 1031 of the Internal Revenue Code. Notwithstanding the foregoing, neither party makes any

promises, agreements, covenants, or representations to the other of any kind or nature that the transaction contemplated hereby can qualify for treatment under Section 1031 of the Internal Revenue Code.

Section 27. **Miscellaneous.** Whenever herein the singular number is used, the same will include the plural, and the plural will include the singular where appropriate, and words of any gender will include the other gender where appropriate. The headings of the Sections contained in this Agreement are for convenience only and will not be taken into account in determining the meaning of any provision of this Agreement. The words "**hereof**" and "**herein**" refer to this entire Agreement and not merely the Section in which such words appear.

Section 28. **Legal Description Refinement.** Notwithstanding the legal description set forth in the Deed, the Parties acknowledge that the legal description and approximate dimensions of the subject property herein set forth may contain minor inaccuracies, may not be complete, or may lack definition which can only be provided through a survey. The Parties agree that such legal description and dimensions of the subject property will be subject to refinement, correction or completion, based on the Title Opinion and/or Title Policy. This provision will survive the Closing.

Executed as of the Effective Date.

SELLER:

DALLAS COUNTY, IOWA

By: _____

PURCHASER:

TYSON FRESH MEATS, INC.

By: _____

EXHIBIT A

PARCEL 17-157 & PARCEL 17-158

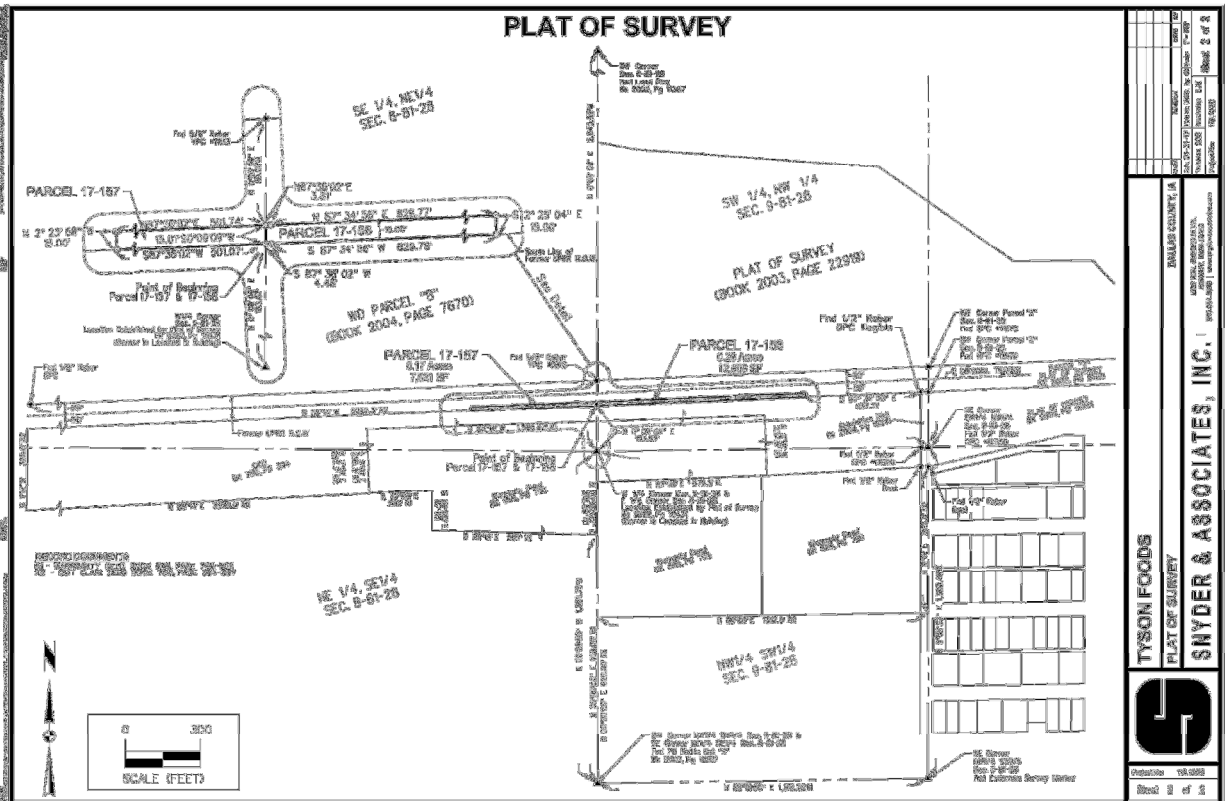


EXHIBIT B

Form of Quitclaim Deed

Prepared by: Tyson Fresh Meats, Inc., 2200 Don Tyson Parkway Springdale, AR 72762

Return document to: Tyson Fresh Meats, Inc., 2200 Don Tyson Parkway Springdale, AR 72762 Attn: Legal Department

QUITCLAIM DEED

THIS QUIT-CLAIM DEED (this “Quit-Claim Deed”) is made this ___ day of May, 2017, by Dallas County, Iowa (“Grantor”), to Tyson Fresh Meats, Inc. (“Grantee”), a Delaware corporation.

For the consideration of One Dollar (\$1.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor, does hereby remise, release, and quit-claim unto Grantee all right, title, interest, and claim which Grantor has in and to the lots, pieces, or parcels of land lying and being situated in Dallas County, State of Iowa, more particularly described in Exhibit “A”, attached hereto and made a part hereof for all purposes.

Words and phrases herein, including acknowledgment hereof, shall be construed as in the singular or plural number, and as masculine or feminine gender, according to the context.

[Signature Page Immediately Follows]

IN WITNESS WHEREOF, Grantor has executed this Quit-Claim Deed as of the date first above written.

GRANTOR

By: _____
Name: _____
Title: _____

STATE OF IOWA)
) ss:
COUNTY OF DALLAS)

This instrument was acknowledged before me on May __, 2017, by
_____, as _____ of
_____.

_____, Notary Public

(Seal)