

CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT made and entered into this 18th day of April, 2024, by and between YVONNA MASSIE and SHELLY JUNG, as Co-Executors of the Estate of TERESA LYNN ADAIR, Deceased, Party of the First Part, hereinafter referred to as "Seller", and

_____ of _____

Telephone _____, Email _____

Party of the Second Part, hereinafter called "Buyer",

WITNESSETH:

For and in consideration of the covenants and agreements to be kept and performed by the parties hereto, the Seller does hereby agree to sell and convey to the Buyer, who agrees to purchase the same, the following described real estate:

A Part of the South Half of the Northwest Quarter of the Southwest Quarter of Section Fifteen (15), Township Seven (7) North of the Base Line, Range Eight (8) West of the Fourth Principal Meridian, County of Hancock, State of Illinois, more particularly described as follows:

BEGINNING at a stone at the Northeast corner of the South Half of the Northwest Quarter of the Southwest Quarter of said Section Fifteen (15); thence South 673.21 feet to a corner post; thence North 88 degrees 30 minutes 02 seconds West 683.50 feet to an iron pin; thence North 51 degrees 55 minutes 37 seconds West 57.68 feet to an iron pin; thence North 41 degrees 33 minutes 10 seconds West, 267.18 feet to an iron pin; thence North 76 degrees 36 minutes 28 seconds West, 37.29 feet to a point on the apparent centerline of Illinois State Highway Route 96; thence North 12 degrees 43 minutes 35 seconds East, 354.78 feet along said centerline to a point; thence South 88 degrees 43 minutes 38 seconds East, 54.00 feet to a corner post; thence North 12 degrees 43 minutes 35 seconds East, 86.00 feet to a corner post; thence South 88 degrees 43 minutes 38 seconds East, 791.28 feet, more or less, to the

Point of Beginning; containing 13.19 acres, more or less, and designated as "Bittersweet Place"; all as shown by Plat of Survey of Robert E. Pedigo, ILS 2211, dated December 15, 1984, and recorded January 16, 1985, in the Recorder's Office of Hancock County, Illinois, as Instrument 85-275, in Book 10 of Surveys, Page 7.

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commonly known as 2731 North County Road 1030 East, Niota, IL 62358.

It is mutually understood and agreed by and between the parties hereto that said real estate is sold and purchased upon the following terms and conditions:

1. The Buyer agrees to pay as the purchase price for said real estate the sum of \$ _____ as follows: Fifteen percent (15%) of said purchase price, being the amount of \$ _____ is herewith paid by the Buyer to the Seller, said non-refundable downpayment to be made payable to the Capps Ancelet Icenogle & Wallace Real Estate Funds Account ("CAIW REFA"), where the same will be held in escrow until time of closing. The balance of the purchase price, being the further sum of \$ _____, shall be paid by the Buyer to said Seller on or before May 28, 2024.

2. Buyer shall notify Seller's Attorney, Mariah M. Wallace, at Capps Ancelet Icenogle & Wallace, 55 South Adams Street, P. O. Box 250, Carthage, Illinois, Phone (217)357-2107, of the name of his Lender, if any, in this transaction, so that said Attorney may contact the Lender to ascertain its requirements with reference to title insurance and to coordinate the closing date and time with the Lender's schedule.

3. Upon the payment of the balance of the purchase price, the Seller shall make, execute, and deliver a good and sufficient Co-Executors' Deed for the conveyance of said real estate to the Buyer (as the Buyer may direct, whether as joint tenants or not).

4. Buyer shall be entitled to enter into possession of said real estate on the date of the payment of the balance of the purchase price.

5. On the execution of this Agreement by Buyer, Seller shall furnish to Buyer a Commitment to insure title in the amount of the bid price. After the recording of the Deed of conveyance from the Seller to the Buyer, Seller shall cause to be delivered to Buyer a Title Insurance Policy issued by Attorneys' Title Guaranty Fund, Inc., in the amount of the purchase price, subject to the usual exceptions contained in such Policies issued in the State of Illinois, and further subject to 2023 and 2024 real estate taxes, due and payable respectively in 2024 and 2025, and to any lien which Buyer may cause to be placed against said real estate.

6. 2023 real estate taxes payable in 2024 shall be paid by Seller. 2024 taxes payable in 2025 shall be pro-rated to date of closing, based on the most recently ascertainable tax bill, and shall be paid by Seller to Buyer at time of closing. Buyer agrees to accept said amount in full satisfaction of Seller's liability for such taxes and hold Seller harmless from any further liability therefor.

7. Buyer acknowledges that the real estate is being sold "As Is" and waives receipt of the following disclosure forms:

- A. Residential Disclosure Form;
- B. Lead Based Paint Disclosure Form;
- C. Mold Disclosure Form;
- D. Radon Information Form.

8. Time is of the essence, and in the event the Buyer shall fail to pay the balance of the purchase price in the time and manner herein provided, or shall otherwise fail to perform all obligations imposed on Buyer herein, then this Contract shall be automatically terminated and Seller shall retain the downpayment as and for liquidated damages and Buyer shall thereafter have no right,

title, or interest in and to said real estate.

9. The word "Buyer" as used herein shall include all persons whose signatures appear as purchasers of the above described real estate, and the use of the singular herein shall include the plural.

This Agreement is executed in three counterparts and each executed counterpart shall be treated as an original for all purposes and shall be binding upon the parties hereto and upon their respective successors in interest. One executed copy of said Contract shall be retained by Seller, one copy by Buyer, and one copy shall be delivered to Seller's Attorney for use in preparing the final closing documents.

WITNESS our hands and seals the day and year first above written.

SELLER:
ESTATE OF TERESA LYNN ADAIR

BUYER:

YVONNA MASSIE, Co-Executor

SHELLY JUNG, Co-Executor

LENDER CONTACT INFO:

