

STATE OF ILLINOIS)
) SS.
COUNTY OF MCDONOUGH)

CONTRACT FOR PURCHASE

This Agreement, made and entered into this _____ day of _____, 2023, by and between **Harold H. Edwards by Paul E. Edwards**, hereinafter referred to as “Seller,” and

[NAME(s) of BUYER(s)-Please Print Legibly]
of

[ADDRESS of BUYER(s)-Please Print Legibly]

with () and/or ()
[BUYER(s) TELEPHONE NUMBER(s)]

hereinafter referred to as "Buyer," WITNESSETH:

That Seller has offered for sale at public auction the real estate legally described on Exhibit “A” and that Buyer was the successful bidder at the sale of said real estate, having bid the sum of \$_____, of which the sum of \$_____ has been paid to Seller by a payment made payable to Schuyler County Abstract and Title Trust Account as a down payment, which is not less than 10% of the bid sum. Buyer further agrees that the balance of \$_____ on said bid shall be paid to Seller on or before _____, 2023.

Seller covenants and agrees to give possession of the premises to the Buyer upon full payment of the purchase price at the time of closing which shall be on or before _____, 2023 (at least 30 days from date of execution of this contract). Upon execution of this contract, Seller agrees to furnish Buyer with a commitment for title insurance within 14 business days.

Upon recording the deed of conveyance, hereinafter referred to herein, a title insurance policy in the amount of the full purchase price shall then issue, such title policy being in the usual form as issued by Schuyler County Abstract & Title Co. and being subject to the lien of real estate

taxes for 2023 and thereafter, the restrictions shown in the commitment for title insurance, and further subject to any lien which the Buyer may have suffered to be attached to said premises.

Seller agrees to pay the 2023 real estate taxes due and payable in 2024. Buyer assumes and agrees to pay all subsequent real estate taxes thereon.

Seller further agrees that upon the payment of the balance of the consideration due under this contract, Seller shall execute and deliver to Buyer a deed conveying the premises to Buyer or according to Buyer's direction, and being expressly subject to the aforesaid Commitment for title insurance.

Seller further covenants and agrees to pay the cost of revenue stamps which are to be placed upon the deed by the Recorder of Deeds upon the recording of the deed from Seller to Buyer.

Buyer further covenants and agrees that if final payment shall not be made on this contract as hereinabove provided, Seller shall have the option to terminate this contract by giving Notice by certified mail to Buyer at the following address _____

of his/her intention so to do and all rights of Buyer under this contract shall terminate and Seller shall retain all sums so paid on this contract, and, in addition, Seller shall have the right to recover from Buyer any loss which Seller may have sustained as a result of Buyer having failed to carry out this contract.

The parties further covenant and agree that the remedy of forfeiture herein given to the Seller shall not be exclusive of any other remedy but that the Seller shall, in case of default or breach, or for any other reason herein contained, have every other remedy given by this agreement and by law or equity, and shall have the right to maintain and prosecute any and every such remedy contemporaneously or otherwise with the exercise of the right of forfeiture, or any other right herein given.

It is further expressly agreed by and between the parties hereto that should Seller need to exercise any legal remedy under this contract, that the costs of pursuing such remedies, including reasonable attorneys' fees, shall be assessed against the Buyer.

Buyer further covenants and agrees that if Buyer shall fail to make the final payment on the date due, but shall make payment at a date subsequent thereto and prior to this contract being terminated by Seller, as hereinbefore provided, that Buyer shall cause to be paid to Seller interest at the rate equal to the average rate charged on the date of closing by commercial lenders in McDonough County, on real estate loans from the date of closing until the date of payment, which interest shall be paid to Seller as an additional consideration.

Seller shall be entitled to the cash rent payments generated by the 2023 farm lease due and payable after the closing date. Seller shall terminate the farm lease for the 2024 farm year by notice or agreement with the tenant.

Buyer acknowledges that the property is subject to cash rent that self expires per the contract.

ADDITIONAL terms to this Contract are noted as follows:

Buyer has inspected the property and is accepting the property in its current condition "as-is" with all faults.

The words "Seller" and "Buyer" as used in this contract in the singular shall include the plural.

This contract executed in duplicate sets forth all the promises, agreements, conditions and understandings between the Seller and the Buyer and there are no promises, agreements, conditions or understandings, either oral or written, expressed or implied, between them other than as herein set forth and shall be binding upon our heirs, executors, administrators, and assigns.

Residential Disclosures. The Buyer acknowledges that Buyer has inspected the real estate and the improvements thereon, that Buyer is acquainted with the conditions thereof, and that Buyer accepts the same in their present condition without reliance upon any oral representation by Seller, and acknowledges receipt of the following disclosure forms:

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

Smoke and Carbon Monoxide Detectors. Pursuant to 425 ILCS 60/3 and 430 ILCS 135/10, Seller hereby states and Buyer hereby acknowledges that all required smoke and carbon monoxide detectors are installed and functioning to the best of Seller's knowledge. Buyer further acknowledges that upon closing, it will be Buyer's sole responsibility to test, maintain, and replace all detectors as necessary to comply with the aforementioned statutes.

SELLER:

BUYER(s):

HAROLD H. EDWARDS by
PAUL E. EDWARDS, poa

Name 1 Signature

Name 2 Signature (if applicable)

EXHIBIT “A”

LAND DESCRIPTION: (TRACT 2)

A TRACT OF LAND BEING PART OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 5 NORTH, RANGE 3 WEST OF THE FOURTH PRINCIPAL MERIDIAN, MCDONOUGH COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

COMMENCING AT A SET IRON ROD MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 26; THENCE ALONG THE WEST LINE OF SAID QUARTER, NORTH 01 DEGREES 00 MINUTES 45 SECONDS EAST, 1278.91 FEET TO A SET IRON ROD MARKING THE POINT OF BEGINNING OF THE TRACT OF LAND HEREIN DESCRIBED.

FROM THE POINT OF BEGINNING; THENCE CONTINUING ALONG SAID WEST LINE, NORTH 01 DEGREES 00 MINUTES 45 SECONDS EAST, 405.17 FEET TO A SET IRON ROD; THENCE LEAVING SAID WEST LINE, SOUTH 89 DEGREES 50 MINUTES 06 SECONDS EAST, 508.12 FEET TO A SET IRON ROD; THENCE SOUTH 01 DEGREES 00 MINUTES 45 SECONDS WEST, 116.93 FEET TO A SET IRON ROD; THENCE SOUTH 29 DEGREES 11 MINUTES 45 SECONDS WEST, 329.62 FEET TO A SET IRON ROD; THENCE NORTH 89 DEGREES 50 MINUTES 06 SECONDS WEST, 352.42 FEET TO THE POINT OF BEGINNING.

THE ABOVE-DESCRIBED TRACT OF LAND CONTAINING 4.21 ACRES IS BASED UPON AN ACTUAL BOUNDARY SURVEY COMPLETED BY THE JONES SURVEYING AND ENGINEERING CORPORATION, DURING THE MONTH OF OCTOBER, 2023 AND IS SUBJECT TO ALL ROAD RIGHT-OF-WAYS, EASEMENTS OF RECORD AND/OR PRESCRIPTION, RESTRICTIONS, RESERVATIONS AND CONDITIONS OF RECORD, IF ANY.