

SALE AND PURCHASE AGREEMENT-IMPOVEMENTS

THIS SALE AND PURCHASE AGREEMENT (“Agreement” or “Contract”) is entered into this ____ day of February, 2024, by and between **BICKETT PROPERTIES LLC**, an Illinois limited liability company, 127 E Logan Ave, PO BOX 847, Shawneetown IL 62984-0847, Ph 618-841-4341, 618-269-3117, Email DonnaShort@BickettBrosFarms.com, collectively hereinafter referred to as SELLER, and _____, jointly and severally if more than one person, collectively hereinafter referred to as BUYER, with a mailing address of _____, a phone # _____, and Email _____, pursuant to the following terms, conditions and covenants:

1. **BUY-SELL:** SELLER agrees to sell and BUYER agrees to purchase the land, grain bins, truck scale, scale house and office and all improvements located on the land, referred to as the PREMISES, under the terms of this Agreement.

2. **DESCRIPTION:** The PREMISES to be sold by SELLER to BUYER is described as follows:

Commencing at the Southwest corner of said quarter-quarter, thence Northerly along the West line of said quarter-quarter one hundred sixty-five and zero hundredths (165.00) feet to the point of beginning; thence deflect 89 degrees 59 minutes 8 seconds to the right, Easterly two hundred forty-one and eighty-four hundredths (241.84) feet to the Westerly right-of-way line of the former CCC & St. Louis Railroad; thence deflect 71 degrees 27 minutes 5 seconds to the left, Northeasterly along said right-of-way line four hundred eighty-one and eighteen hundredths (481.18)feet; thence deflect 108 degrees 39 minutes 22 seconds to the left, Westerly one hundred eighty-eight and eighty-one hundredths (188.81)feet; thence deflect 90 degrees 11 minutes 22 seconds to the right, Northerly forty and zero hundredths (40.00)feet to the Southeast corner of Block 23 of Mitchell's Division of Railroad Addition to the City of Harrisburg; thence deflect 90 degrees 11 minutes 22 seconds to the left, Westerly forty-five and zero hundredths (45.00) feet to the Southeast corner of Lot 2 in said Block 23; thence deflect 88 degrees 31 minutes 59 seconds of the right, Northerly along the East line of said Lot 2 one hundred fifty-seven and forty-five hundredths (157.45)feet to the South line of Church Street; thence deflect 88 degrees 31 minutes 59 seconds to the left, Westerly along the South line of Church Street one hundred fifty-six and sixty-five hundredths (165.65) feet to the West line of said quarter-quarter; thence deflect 89 degrees 52 minutes 41 seconds to the left, Southerly along said West line six hundred fifty-two and eighty-four hundredths (652.84) feet to the point of beginning, containing 4.093 acres, more or less, pursuant to the survey of Jim W. Brown dated February 1990, IRLS #2455, encompassing PINS #06-2-372-01, #06-2-372-02, and #06-1-089-02;

subject to all easements and rights of way, and subject to all prior reservations, exceptions, and conveyances of coal, oil, gas and other minerals, hereinafter described as the PREMISES.

3. The purchase price ("Price") for the PREMISES shall be the sum of _____ Dollars (\$_____).

3.1. The Price shall be paid by a down payment equal to ten percent (10%) of the of the Price, to be tendered by the BUYER payable to the Closing Agent and delivered to Sullivan Auctioneers for upon conclusion of the auction and signing this Contract.

3.2. The balance of the purchase price, less SELLER'S prorated taxes and plus or minus other closing adjustments, shall be due and payable at closing by wire transfer payment to the Closing gent.

4. **CLOSING:** Closing on sale of the PREMISES to BUYER shall be scheduled for the office of Van Winkle & Van Winkle, 301 S Jackson St., PO BOX 337, McLeansboro, Illinois, the Closing Agent, on or before April 3, 2024.

5. **POSSESSION:** BUYER shall be given possession of structure and improvements on the PREMISES at closing.

6. **RISK OF CASUALTY LOSS:** Risk of loss or damage to the PREMISES, or any improvements located on the PREMISES, by fire, wind, theft, vandalism or other casualty shall pass to BUYER at closing.

7. **RISK OF PERSONAL INJURY:** Risk of loss or damage to persons or property on or about the PREMISES and all public or premises liability shall pass to BUYER at closing.

8. **REAL ESTATE TAXES:** Real estate taxes for 2023 due and payable in 2024 shall be estimated based upon 100% of the 2022 taxes billed in 2023 or based upon the best estimate from the county assessor, whichever is more accurate, with SELLER'S estimated taxes deducted from the proceeds due SELLER at closing. Real estate taxes for 2024 due and payable in 2025 shall be assumed by the BUYER. BUYER shall be given a credit against the purchase price for SELLER'S unpaid taxes not due and payable, with BUYER to thereafter assume and pay such real estate taxes as such taxes become due and payable without right of reimbursement or contribution from SELLER.

9. **EVIDENCE OF TITLE:** Within twenty-one (21) days SELLER shall furnish a commitment for title insurance in the amount of the purchase price. SELLER shall be responsible for the costs and expenses of issuance the commitment, the owner's title insurance policy, initial

search fees, SELLER'S closing protection letter, title insurance premiums and one-half of any title company closing fee. In the event BUYER desires a mortgagee's title policy, BUYER shall be responsible to pay for any down date search subsequent to the commitment, all mortgagee title premium costs, mortgagee policy preparation fees, buyer's closing protection letter and one-half of any title company closing fee.

10. **STATE OF TITLE:** Title to the described real estate shall be conveyed by SELLER to BUYER by a good and recordable Warranty Deed.

11. **EXCEPTIONS TO TITLE:** SELLER'S title will be subject to any prior reservations, conveyances or exceptions of coal, oil, gas or other minerals, all easements and rights of way of record or apparent from an inspection of the PREMISES, all building set back lines and restrictions of any subdivision plat or covenant of record, and applicable zoning and building codes, which will be deemed not to impair the merchantability of title.

12. **TIME TO CURE DEFECTS:** In the event SELLER'S evidence of title reflects any defects, SELLER shall have a reasonable time in which to cure such title defects. Any defect in title for which SELLER can obtain title insurance specifically insuring over such objection shall not be deemed to effect merchantability of title.

13. **CONDITION OF PREMISES:** SELLER sells and BUYER accepts the PREMISES, and any fixtures attached to the PREMISES and included within the sale, "AS IS" and "WHERE IS", without any expressed or implied warranties of fitness, fitness for a particular purpose, merchantability, habitability, future performance or environmental condition. BUYER expressly acknowledges that BUYER has made an independent examination of the PREMISES, and accepts the PREMISES "AS IS" with all faults.

14. **UTILITIES:** SELLER shall pay for all utility services used or provided to the PREMISES prior to the date of closing. BUYER shall cause all utility services to be changed to BUYER'S name on the date of closing, and shall pay for all utilities used on or after the date of closing. Utilities shall include but not be limited to water, sewer, gas, electric, refuse removal, telephone, Internet and cable services.

15. **CASUALTY:** In the event the 48,000-bushel grain bin or scale house and office on the PREMISES shall be destroyed by fire, wind or other casualty prior to closing, either party may elect to terminate this Agreement, and upon termination of this Agreement, the down payment tendered by the BUYER to SELLER shall be returned to BUYER. In the event 48,000-bushel bin or scale house and office shall be damaged by an event of casualty prior to closing, the proceeds of insurance shall be placed in escrow with the Closing Agent. The parties shall mutually determine the cost to repair the damaged improvements. If the proceeds of insurance shall not be sufficient to cover the cost to repair, then either party shall have a right to terminate this Contract.

If the proceeds shall be sufficient, then the parties shall proceed to closing, with BUYER to receive the insurance proceeds at closing, and accept the PREMISES "AS IS".

16. **CODE VIOLATION:** SELLER represents that to SELLER'S knowledge, no city code violation has been issued against the PREMISES within the preceding 10 years.

17. **BUYER'S DEFAULT:** In the event BUYER shall default and fail to close on purchase of the PREMISES, and shall fail to close within ten (10) days after written demand made by the SELLER, then in such event SELLER may declare BUYER in default, and after declaration of default, SELLER may elect to forfeit any and all interest of BUYER in the PREMISES and retain the down payment as liquidated damages, or SELLER may at its election, elect to enforce the Agreement by specific performance, declare the entire balance immediately due and payable, or maintain any other action permitted at law or in equity.

18. **SELLER'S DEFAULT:** In the event SELLER shall default in performance of any term, condition or covenant herein required to be performed by the SELLER, and SELLER shall fail to cure such default within ten (10) days after receipt of written notice from BUYER, BUYER may elect to declare the SELLER in default, and after declaration of default, BUYER may elect to terminate this Agreement and receive a refund of the down payment made, or in the alternative may elect to enforce the action by specific performance, or recover any damages sustained as a result of such default.

19. **ATTORNEY'S FEES:** In the event of any default, the non-defaulting party shall be entitled to recover from the defaulting party any reasonable court costs, expenses or attorney's fees.

20. **ASSIGNMENT:** BUYER may assign BUYER'S interest in this Contract to any reputable purchase, after written notice to SELLER. Notwithstanding any assignment by the BUYER, BUYER shall remain personally liable for performance of all terms, conditions and covenants of this Agreement.

21. **EXCEPTION AND RESERVATION OF PERSONAL PROPERTY:** SELLER excepts and reserves from sale of the PREMISES the following personal property: Any grain remaining in storage in the grain bin facilities, and shall have until the day before closing to remove all of such personal property.

22. **FIXTURES INCLUDED WITHIN SALE:** The fixtures permanently attached to the real estate shall be deemed a part of the real estate and shall be sold and delivered to BUYER as part of the sale, including but not limited to the 48,000 bushel grain bin, the two, 9,800 bushel grain bins, truck scale, scale house and office building, grain probe, HVAC, and all plumbing and

electrical fixtures, which personal property is sold "AS IS" without any express or implied warranties of merchantability, fitness, fitness for a particular purpose or future performance.

23. **FEES:** SELLER shall pay the costs to prepare the contract for sale, all closing documents necessary for the sale, the deed, Ptax-203, IRS reporting form, owner's title insurance, Ptax 203 transfer taxes and one-half of the title company closing fee. BUYER will pay the deed recording fee and mortgage recording fee and one-half of the title company closing fee. SELLER will pay the recording fee on any title curative documents and release fee for SELLER'S mortgage.

24. **COMMISSION:** SELLER will pay any commission or costs due Sullivan Auctioneers, the Selling Agent. BUYER will pay any commission, fees or other charges for BUYER'S professional advisors assisting the BUYER'S purchase of the PREMISES.

25. **TIME OF THE ESSENCE:** Performance of the obligations under this Agreement by the BUYER and SELLER shall be timely performed. Time is the essence of this Agreement.

26. **FORUM, APPLICABLE LAW, JURY WAIVER:** The parties agree that the laws of Illinois shall apply to this Contract irrespective of any Illinois conflicts of laws. The parties agree that the Circuit Court of Saline County, Illinois shall be the exclusive forum to determine any rights or liabilities or enforcement of this Contract. Each party irrevocably waives any right to trial by jury.

27. **ENTIRE AGREEMENT:** All oral negotiations and representations between SELLER and BUYER, or their respective representatives, have been reduced to writing and merged into this Agreement. No modification of this Agreement shall be binding, unless reduced to writing, and executed by SELLER and BUYER.

28. **SURVIVAL OF TERMS:** All terms, conditions and covenants of this Agreement shall survive the closing.

29. **EXECUTION:** This Agreement shall be executed in two (2) copies, each of which shall be considered an original, mutually binding upon the parties, their respective successors in interest, heirs and assigns. The parties agree that this document may be transmitted between them by facsimile machine or PDF scan and email. The parties intend that faxed signatures, or signatures scanned to a PDF image and emailed, constitute original signatures and are binding on the parties. Each party shall be promptly forward to the other party(ies) the original signature pages containing such party's original ink signature. This document may be executed simultaneously or in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(Signature page to follow):

SELLER: BICKETT PROPERTIES LLC

WITNESS

TIM MATTEW BICKETT, or
KIM DOUGLAS BICKETT,
Member and Manager
Date signed: _____, 2024.

BUYER:

WITNESS
Signature: _____
Name: _____
Date signed: _____, 2024.

WITNESS
Signature: _____
Name: _____
Date signed: _____, 2024.

Prepared by: James L. Van Winkle, VAN WINKLE & VAN WINKLE, Attorney at Law
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