

**AGREEMENT TO PURCHASE RESIDENTIAL REAL ESTATE
AT PUBLIC AUCTION**

This *Agreement to Purchase Residential Real Estate at Public Auction* (“Contract”), made and entered into this _____ day of _____, 2024, by and between, THE ESTATE OF JOSEPH R. SCHAIDLE, deceased, by DAVID M. SCHAIDLE, Executor, (“Seller”) and _____

_____, (“Buyer”), as the highest bidder on the Property (as hereinafter defined) at the Public Auction on the date herewith (the “Auction”), is made subject to the following terms, covenants and conditions:

1. **PROPERTY.** Seller agrees to sell and Buyer agrees to purchase approximately 5.02 surveyed acres of real estate situated in Woodford County, Illinois, containing a house and outbuildings, referred to as Tract 3, as more particularly described on the plat of the boundary survey of said Tract prepared by Surveyor Dennis A. Perry dated _____, 2024. The legal description of the tract being purchased hereunder is attached hereto as Exhibit A. Buyer hereby acknowledges and understands that the Property is being sold “**AS IS, WHERE IS, WITH ALL FAULTS**” basis. Buyer further acknowledges that this Contract is not contingent upon financing and that failure to close this transaction on or before November 27, 2024, due to any delay other than a delay caused by Seller, or unless Seller agrees to an extension of the closing date, shall constitute a default by Buyer.
2. **PURCHASE PRICE.** Buyer agrees to pay the Seller the total sum of \$ _____ (the “Purchase Price”). Buyer will pay \$ _____ upon execution of this Contract as earnest money, which amount is equal to ten percent (10%) of the Purchase Price, to be held in Escrow by County Title Company for delivery to Seller at the time of closing or as otherwise provided for herein (“the Earnest Money”). The balance of the Purchase Price shall be paid by the Buyer to the Seller at closing in cash or other form of payment acceptable to Seller.
3. **TITLE.** Seller, at Seller’s expense, shall furnish Buyer with an Owner’s Title Insurance Commitment (“Title Commitment”), issued by County Title Company. The title insurance commitment shall commit the subject title company to issue Buyer its standard owner’s policy in the amount of the purchase price, showing title to the Property in the name of the Seller, subject to the following permitted exceptions: (i) rights or claims of parties in possession not shown by the public records; (ii) easements or claims of easements not shown by the public records; (iii) encroachments, overlaps, boundary line disputes or other matters which would be disclosed by inspection of the Property; (iv) any lien or right of lien for services, labor or material heretofore or hereinafter furnished, imposed by law and not shown by the public record; (v) taxes or special assessments which are not shown as existing liens; and (vi) such easements, covenants, restrictions, conditions, and other matters, if any, identified in the Title Commitment, which do not materially affect the Title.
4. **SURVEY.** The Seller will provide to Buyer a boundary survey of this property which has been available for examination by Buyer prior to signing this Agreement.

5. **CLOSING.** The closing shall take place on or before November 27, 2024, at the office of County Title Company, Peoria, Illinois, or such other place as the parties agree. Concurrently with the closing, Buyer shall pay to Seller the Purchase Price, with a credit for the Earnest Money as provided herein. Upon full receipt of the entire Purchase Price by Seller, Seller shall deliver to Buyer a Deed conveying fee simple title in and to the Property.
6. **POSSESSION.** Possession of the property will be given to Buyer at closing.
7. **DISCLAIMER OF WARRANTIES.** Buyer acknowledges that a full inspection of the Property and all related information was made and, with respect to this Contract, that Buyer is satisfied in all respects with the condition of the Property and all matters pertaining thereto. Buyer accepts the Property “**AS IS, WHERE IS, WITH ALL FAULTS**” and in its present condition with Buyer assuming risk thereof. Buyer understands that Seller makes no warranty or representation of any kind, either express or implied or arising by operation of law, as to the condition, quality, environmental condition, serviceability or merchantability or fitness for a particular purpose of the Property or any portion thereof, and in no event shall Seller be liable for consequential damages. Buyer is relying solely on its/his/hers/their own independent inspections, investigations, inquiries, and all due diligence concerning the Property and the Auction. Buyer acknowledges that Seller has not agreed to perform any work on or about the Property as a condition of Buyer’s purchase of the same. Buyer understands that by entering into this Contract and agreeing to accept the Property and pertinent structures in an “**AS IS, WHERE IS, WITH ALL FAULTS**” condition, that Buyer is buying the Property subject to any and all easements, leases, covenants, restrictions, and ditch/drainage conditions, underground pipes, and other equipment which may or may not be visible to the naked eye. The disclaimer of warranties contained in this paragraph is continuing and shall survive the recording of the Deed of Conveyance from Seller to Buyer.
8. **MANDATORY DISCLOSURES FOR SELLER:**
 - (a) Disclosure Report required by the Illinois' Residential Real Property Disclosure Act is not required for sale by estates.
 - (b) Lead-Based Paint and Lead-Based Paint Hazards. Federal law requires sellers must complete the Disclosure of Information and Acknowledgment of Lead-Based Paint and/or Lead-Based Paint hazards and agree that Buyer, at Buyer's expense, may have the property inspected for the presence of lead-based paint and/or lead-based paint hazards, and said report is provided herewith.
 - (c) Illinois' Radon Awareness Act requires certain sellers of residential real property (unless an exception applies) to provide buyers with a pre-described disclosure report disclosing any known radon risks, and said report is provided herewith.
9. **REAL ESTATE TAXES AND ASSESSMENTS.** Seller shall give Buyer a credit at closing for the 2024 real estate taxes payable in 2025, based upon the most recent ascertainable tax figures available at closing. Buyer will assume and pay all real estate taxes and assessments due

and payable in 2025 and all tax payments thereafter.

10. **TRANSFER DECLARATIONS, RECORDING FEES AND CLOSING COSTS.** Seller and Buyer agree to execute any real estate transfer declarations required by the State, county or municipality in which the Property is located. Seller shall pay the cost of revenue stamps, if applicable. Buyer shall pay the charge for recording the Deed.
11. **LIABILITY OF ESCROW AGENT.** The parties acknowledge that any Escrow Agent hereunder is acting at their request and at their convenience. The Escrow Agent when acting in such capacity shall not be deemed to be the agent of either of the parties hereto and the Escrow Agent shall not be liable to either of the parties for any acts or omissions on its part unless taken or suffered in bad faith, in willful disregard of this Contract, or involving gross negligence. Seller and Buyer shall, jointly and severally, indemnify, defend and hold Escrow Agent harmless from and against all costs, claims, and expenses, including reasonable attorneys' fees, incurred in connection with the performance of Escrow Agent's duties hereunder except with respect to acts or omissions taken or suffered by Escrow Agent in bad faith, in willful disregard of this Contract, or involving gross negligence on the part of the Escrow Agent. In no event shall the Escrow Agent be liable for unearned interest with respect to the earnest money deposit. The parties acknowledge and agree that the Escrow Agent will forward the earnest money deposit to the closing agent within 24 hours of the closing.
12. **DEFAULT.** If Buyer fails to perform any obligation imposed by this Contract, Seller may serve written notice of default upon Buyer, and if such default is not corrected within ten (10) days thereafter, at the option of the Seller, this Contract shall terminate and the Seller shall be entitled to payment of the earnest money paid hereunder as liquidated damages for Seller's lost opportunity to sell the Property elsewhere. In the event of a default by Buyer, Seller shall, in lieu of terminating this Agreement, also have all rights and remedies available at law or equity, including the right to require Buyer to specifically perform the obligations imposed by this Contract, because of environmental or title related issues, Buyer's sole remedy hereunder is to terminate this Contract and receive a refund of the earnest money upon similar notice served upon Seller and similar expiration period of time. If, in the event of failure of Seller to perform the obligations imposed by this Contract, because of reasons other than environmental or title related issues, then Buyer shall have all rights and remedies available at law and equity. The Escrow Agent, upon receiving an affidavit from the non-defaulting party stating that this Contract has been terminated as provided herein, shall be entitled to rely upon such affidavit and shall deliver the earnest money to the non-defaulting party. Default by either party shall entitle the other party to court costs and reasonable attorneys' fees incurred in enforcing the provisions of this Contract. The service of the written notice provided for in this paragraph shall be made by personal delivery to any party signing as Buyer or by mailing the written notice to any person signing as Buyer, at the address of the Buyer shown on this Contract, which mailing shall be certified mail with the United States mail receipt to be the date of delivery.
13. **ENTIRE AGREEMENT.** This Contract contains the entire agreement of the parties and no representations, warranties or agreements have been made by either of the parties except as set forth in this Contract.

14. **HEIRS, SUCCESSORS AND ASSIGNS.** This Contract shall inure to the benefit of and shall be binding upon the parties hereto and their respective heirs, successors, and permitted assigns, provided, however, that the Buyer may not assign its rights or obligations hereunder without the prior written consent of the Seller, which consent will not be unreasonably withheld.
15. **TIME IS OF THE ESSENCE.** The time for performance of the obligations of the parties is of the essence of this Contract.
16. **JURISDICTION.** This Contract shall be constructed in accordance with the laws of the State of Illinois. Any provision of this Contract which is unenforceable or invalid, or the inclusion of which would affect the validity, legality, or enforcement of this Contract shall be of no effect, but all remaining provisions of the Contract shall remain in full force and effect.
17. **ENVIRONMENTAL AND OTHER DISCLOSURES.** The Buyer acknowledges that the Seller has not made, will not make and hereby disclaims any and all representations and warranties concerning the environmental condition of the Property.
18. **SELLING AGENT.** This agreement is solely between Buyer and Seller. The auctioneer(s)/broker(s)/sales agent(s) or any attorney or attorneys for the Seller shall not be liable for any existing or arising defects or deficiencies in the Property, improvements or appurtenant structures thereon, nor for any information provided to the Buyer from sources deemed reliable. The Buyer acknowledges that it has conducted its own independent investigations, inspections, inquiries and due diligence concerning the Property. The auctioneer and auction company conducting this sale and its licensed representatives are exclusively agents of the Seller and not of Buyer.
19. **AUCTION/SALES FEE.** The parties agree that no real estate commission/sales/auction fee is due any party in regard to this transaction other than the Auction Company, which Seller has agreed to pay.
20. **COUNTERPARTS AND FACSIMILE SIGNATURE.** This Contract may be executed in counterparts by the parties hereto, each of which shall be deemed an original and all of which shall constitute a single agreement among the parties.
21. **JOINT AND SEVERAL OBLIGATIONS.** If more than one person signs this contract as the "Buyer", the obligations of such persons hereunder are joint and several.

IN WITNESS WHEREOF, the parties have executed this Contract in three counterparts, each of which shall be deemed an original instrument, as of the day, month and year first above written.

SELLER:

BUYER:

ESTATE OF JOSEPH R. SCHAIDLE,
Deceased,

Signature Date

By: _____
DAVID M. SCHAIDLE, Executor

Printed Name

Address: 112 N. Grimm Road
City/State/Zip Goodfield, IL 61742

Address: _____
City/State/Zip _____

Phone: 815-405-3602

Phone: _____

SS/Tax ID #: 99-6151130

SS/Tax ID #: _____

THIS DOCUMENT PREPARED BY:
WILLIAM R. KELLY
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EXHIBIT A

805 Black Partridge Road, Metamora, IL 61548

LOT 10 BEING A PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 27 NORTH, RANGE 2 WEST OF THE THIRD PRINCIPAL MERIDIAN, METAMORA TOWNSHIP, WOODFORD COUNTY, ILLINOIS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT AN IRON ROD MARKING THE NORTHWEST CORNER OF SECTION 6, SAID ROD BEING THE POINT OF BEGINNING OF THE LAND TO BE DESCRIBED; THENCE NORTH 88 DEGREES 58 MINUTES 33 SECONDS EAST ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 6, A DISTANCE OF 465.95 FEET TO A MAG NAIL SET IN THE CENTER OF BLACK PARTRIDGE ROAD, THENCE SOUTH 2 DEGREES 39 MINUTES 43 SECONDS WEST A DISTANCE OF 348.30 FEET TO AN IRON ROD, THENCE SOUTH 17 DEGREES 55 MINUTES 54 SECONDS WEST A DISTANCE OF 316.80 FEET TO A MAG NAIL SET IN THE CENTER OF COAL BANK ROAD; THENCE NORTH 41 DEGREES 15 MINUTES 26 SECONDS WEST ALONG THE CENTER OF COAL BANK ROAD A DISTANCE OF 47.05 FEET TO A POINT; THENCE NORTH 48 DEGREES 11 MINUTES 06 SECONDS WEST CONTINUING ALONG THE CENTER OF COAL BANK ROAD A DISTANCE OF 76.04 FEET TO A POINT; THENCE NORTH 49 DEGREES 10 MINUTES 42 SECONDS WEST CONTINUING ALONG THE CENTER OF COAL BANK ROAD A DISTANCE OF 283.03 FEET TO A POINT; THENCE NORTH 40 DEGREES 00 MINUTES 17 SECONDS WEST CONTINUING ALONG THE CENTER OF COAL BANK ROAD A DISTANCE OF 70.62 FEET TO A MAG NAIL IN THE CENTER OF COAL BANK ROAD; SAID NAIL BEING ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 6; THENCE NORTH 1 DEGREE 13 MINUTES 09 SECONDS WEST ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 6 A DISTANCE OF 313.94 FEET TO THE POINT OF BEGINNING. SUBJECT TO HIGHWAY RIGHTS OF WAY ALONG THE NORTH AND WEST SIDES THEREOF, AND SUBJECT TO ANY OTHER EASEMENTS, COVENANTS OR AGREEMENTS OF RECORD; SITUATED IN THE COUNTY OF WOODFORD IN THE STATE OF ILLINOIS.