

PURCHASE AGREEMENT

Now comes Jane Simpson, hereinafter referred to as "Seller" and

_____, of _____ hereinafter

referred to as "Buyer" and for this Purchase Agreement states the following:

1. Seller agrees to sell and Buyer agrees to buy the following described real estate, to-wit:

A part Lots 1, 2, and 15 in the Pierce Perry Estate Subdivision of Section 26, T29N, R1W of the 3rd P.M., Marshall County, Illinois. More particularly bounded and described as follows and bearings are for the purpose of description only:

Beginning at an iron rod at the Northeast Corner of the SE ¼ of said Section 26; Thence South 01 degrees 09 minutes 38 seconds E, along the East line of Said SE ¼, a distance of 219.61 feet to an iron rod; Thence S 87 degrees 10 minutes 00 seconds W, a distance of 2668.50 feet to an iron rod at the Northeast corner of a 2.40 acre tract; Thence S 88 degrees 08 minutes 43 seconds W, along the North line of said tract, a distance of 403.00 feet to the Northwest corner of said tract and also being the center of a Public Road; Thence N 28 degrees 02 minutes 39 seconds W, a distance of 232.95 feet; Thence N 28 degrees 06 minutes 04 seconds W, a distance of 561.32 feet; Thence with a curve turning to the right with an arc length of 225.02 feet, with a radius of 442.02 feet, with a chord bearing of N 13 degrees 31 minutes 06 seconds W, with a chord length of 222.59 feet; Thence N 01 degrees 03 minutes 56 seconds E, a distance of 104.14 feet to the North line of said Lot 2. The last four (4) named courses being along said centerline; Thence N 87 degrees 09 minutes 29 seconds E, along said North line and continuing along the North line of said Lot 1, a distance of 3470.74 feet to an iron rod at the Northeast corner of said Lot 1; Thence S 01 degrees 27 minutes 36 seconds E, along the East line of said NE ¼ a distance of 829.13 feet to the Place of Beginning and containing 79.75 acres, more or less. Subject to the right-of-way of the Public Road along the West side of the above described tract and also subject to all easements of record.

for the purchase price of \$_____.

2. Buyer has tendered to Seller a down payment of 10% of the purchase price, being \$_____. In the event Buyer fails to complete

closing, the down payment paid to Seller will be considered liquidated damages and retained by Seller.

3. Buyer agree to purchase the above described real estate in an "as is and absolute" condition.
4. Title insurance in the full amount of the purchase price will be provided by Seller.
5. Seller agrees to be responsible for the 2023 real estate taxes, due and payable in 2024, by a credit to Buyer at closing based upon the most recently ascertainable tax assessment information. Buyer will be responsible for the 2024 real estate taxes due and payable in 2025 and all subsequent years.
6. The closing of title, including payment of the balance of the purchase price, shall occur on or before February 23, 2024, at which time possession of said real estate will be delivered to Buyers.
7. Seller and Buyers agree to execute and deliver, as directed or as deemed necessary, any instrument, affidavit and statement, or to perform any act reasonably necessary to carry out the provisions and regulations of the Foreign Investment in Real Property Act, the Internal Revenue Service, the Illinois Department of Revenue and any other governmental agencies or organizations relating to the above transfer.
8. Full possession, including 2024 farming rights, will be given at time of closing.
9. This contract is not subject to Buyer obtaining financing.

Dated: January _____, 2024.

Seller:

Buyer:

Jane Simpson

230 West 1st
Dallas City, Illinois

Address

Address

309/337-5155

Phone Number

Phone Number

SSN or ID Number

SSN or ID Number

MICHAEL L. NEFF
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