

AGREEMENT TO PURCHASE REAL ESTATE

**Tract No. 1
71.02 Acres +/-**

Purchase Price: \$ _____

Earnest Money: \$ _____
(Ten Percent (10%) Down Payment)

At public auction on this day the undersigned (hereinafter "Purchaser") agreed to purchase from Roger Herbert Busen, Marcia Dianne Snyder and Patricia Louise Henry (hereinafter "Sellers"), and Sellers agreed to transfer real estate described as:

"Exhibit A" – legal description attached hereto and made a part hereof.

"Exhibit B" – title insurance commitment attached hereto and made a part hereof.

For description of easements benefitting real estate and easements reserved, refer to **"Exhibit A"** [legal description] and **"Exhibit B"** title insurance commitment,

and improvements, if any, found thereon, for the Purchase Price set forth above (hereinafter "Purchase Price"), subject to the terms of this Agreement. Purchaser has paid Earnest Money in an amount set forth above to Sellers' counsel's trust account in escrow and will be applied to the Purchase Price at closing and agrees to pay the balance of the Purchase Price upon delivery of a Warranty Deed, which shall be subject to exceptions and easements noted in the description and in the attached title insurance commitment.

This Agreement is made subject to the following terms:

- A) The 2023 real estate taxes, as determined at closing, shall be paid by the Sellers with the Purchaser being responsible for the 2024 real estate taxes and all subsequent years. Taxes to be withheld at closing as a credit to Purchaser.
- B) Transaction to be fully completed on or before November 30, 2023, or sooner, if agreed to by the parties.
- C) Possession to be provided at closing, subject to the rights of the current farm tenant that terminate at the conclusion of the 2023 crop year. In addition, Sellers retain and reserve all landlord rights to cash rent for the 2023 crops.
- D) Sellers represent that they are not "foreign persons," as defined in Section 1445 of the Internal Revenue Code and are therefore exempt from withholding

requirements of said section. Sellers will furnish Purchaser any exemption certificates required.

- E) The provisions of the Uniform Vendor and Purchaser Risk Act (765 ILCS 65/1 et.seq.) of the State of Illinois shall be applicable to this contract to the extent that the Act does not contradict this Agreement.
- F) Purchaser has inspected the title insurance commitment attached hereto and agrees to purchase said real estate subject to the standard exceptions, special exceptions and real estate taxes noted therein.
- G) The real estate and any improvements located thereon are sold "AS IS" and "WITH ALL FAULTS".
- H) Sellers make no warranty as to the exact lot dimensions of the tract of real estate described herein.
- I) Sellers to furnish, at Sellers' expense after closing, an owner's title insurance policy, subject to exceptions noted in description and attached title insurance commitment.
- J) The transaction is to be closed by Adams County Abstract & Title Co., 231 North Sixth Street, Quincy, IL 62301, with the closing fee to be split Fifty/Fifty (50/50) between the Sellers and Purchaser.
- K) Sellers to pay real estate transfer taxes incurred in the transfer.
- L) Sale subject to tenant's rights ending February 28, 2024 at 11:59 p.m.
- M) In the event Sellers shall fail to perform any of the provisions hereof required on Sellers' part, Purchaser may make a written demand on Sellers for compliance, and if compliance is not made by Sellers within thirty (30) days, Purchaser shall consider this contract rescinded, and in such event, Earnest Money shall be refunded to Purchaser in full satisfaction of any and all claims which the Purchaser may have against the Sellers arising out of this contract.
- N) In the event Purchaser fails to perform any provisions of this contract herein made on Purchaser's part to be performed, and the Sellers have done all that they are required to do by this contract, the Sellers may, at the Sellers' option, make fifteen (15) days' written demand on the Purchaser for compliance and in the event compliance is not made within the fifteen (15) days after said demand, the Sellers, at Sellers' option, may declare the contract to be rescinded and in such event, may retain all payments made to the Sellers by the Purchaser; or in the alternative, Sellers shall have the remedy of specific performance and such other and further

relief at law or in equity as the law provides and as an additional remedy, all fees and expenses (including, but not limited to, reasonable attorney fees and litigation costs) incurred by Sellers in enforcing Sellers' rights under this Agreement.

- O) Wherever the context shall so require, the singular shall include the plural and the masculine gender shall include the feminine; that any notices required hereunder shall be in writing and shall be sent by registered mail to the last known post office address of the party entitled thereto, or delivered in person; that time is of the essence of this Agreement and that this Agreement shall be binding upon and shall inure to the benefit of the heirs, devisees and personal representatives of the parties hereto.
- P) This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed an original, but all of which together will constitute one and the same Agreement, binding on the parties hereto, notwithstanding that all the parties are not signatories to the same counterpart. For purposes of execution, any signed copy, including PDF of this Agreement, may be transmitted by facsimile machine and/or via E-Mail and the signature of any person thereon shall be considered an original, and no party shall raise the fact that any signature or document was so transmitted as a defense to the effectiveness of this Agreement.

THIS IS A LEGAL AND BINDING CONTRACT.

Dated: September 18, 2023.

PURCHASER:

Purchaser Sign Here: _____

Purchaser Print Name Here: _____

Purchaser Print Address Here: _____

Purchaser Phone Number: _____

Purchaser E-Mail Address: _____

Purchaser Print Attorney's Name: _____

Purchaser's Attorney's Phone Number: _____

Purchaser's Attorney's E-Mail Address: _____

SELLER:

Roger Herbert Busen

Sellers' Attorney: James L. Palmer, Esq.
Scholz Palmer & Duesterhaus LLP
625 Vermont Street
Quincy, IL 62301
Telephone: 217/223-3482
Facsimile: 217/223-3450
E-Mail Address: jpalmer@slpsd.com

SELLER:

Marcia Dianne Snyder

Sellers' Attorney: James L. Palmer, Esq.
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SELLER:

Patricia Louise Henry

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E-Mail Address: jpalmer@slpsd.com

EXHIBIT A
TO
AGREEMENT TO PURCHASE REAL ESTATE

Tract No. 1 71.02 Acres +/-

Tract 1 - 71.02 Acres +/-

A tract of land lying in part of the Northwest Quarter of Section 4, Township 1 South, Range 4 West of the Fourth Principal Meridian, Brown County, Illinois being more particularly described as follows;

Commencing at a found iron pin at the Southwest corner of said Northwest Quarter; thence South 88 degrees 42 minutes 28 seconds East along the South line of said Northwest Quarter a distance of 390.00 feet to the True Point of Beginning, a #5 rebar set as a reference marker bears North 01 degrees 28 minutes 47 seconds East a distance of 28.00 feet; thence leaving said South line North 01 degrees 28 minutes 47 seconds East a distance of 388.00 feet to a #5 rebar set; thence North 88 degrees 42 minutes 28 seconds West a distance of 390.00 feet to a point on the West line of said Northwest Quarter, a #5 rebar set as a reference marker bears South 88 degrees 42 minutes 28 seconds East a distance of 40.00 feet; thence North 01 degrees 28 minutes 47 seconds East along said West line a distance of 1957.80 feet to a point, a #5 rebar set as a reference marker bears South 89 degrees 01 minutes 35 seconds East a distance of 25.00 feet; thence leaving said West line South 89 degrees 01 minutes 35 seconds East a distance of 1374.00 feet to a #5 rebar set; thence South 01 degrees 08 minutes 13 seconds West a distance of 2353.44 feet to a point on the South line of said Northwest Quarter; thence North 88 degrees 42 minutes 28 seconds West along said South line a distance of 998.03 feet to the True Point of Beginning, containing 71.02 acres more or less subject to all that portion being used for public road purposes.

All as per Survey #23-0166 as made in August 2023 by Norman D. Ellerbrock, Illinois Professional Land Surveyor #35-3159.