

MEMORANDUM OF PURCHASE AT PUBLIC SALE
TRACT 2

1. **Gerald L. White, as Trustee for the Cecil V. White Trust, u/d/t dated December 20, 1999**, (hereinafter "Seller") offered the following described real estate for sale at public sale by public auction on August 22, 2023:

A TRACT OF LAND BEING PART OF THE NORTHEAST AND SOUTHEAST QUARTERS OF SECTION 16, TOWNSHIP 5 NORTH, RANGE 5 WEST OF THE FOURTH PRINCIPAL MERIDIAN, HANCOCK COUNTY, ILLINOIS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS.

BEGINNING AT A FOUND IRON ROD MARKING THE EAST QUARTER CORNER OF SAID SECTION 16; THENCE ALONG THE EAST LINE OF SAID SOUTHEAST QUARTER, SOUTH 01 DEGREES 30 MINUTES 01 SECONDS WEST, 661.15 FEET TO A SET IRON ROD ON THE NORTH RIGHT-OF-WAY (ROW) LINE OF ILLINOIS ROUTE 336; THENCE LEAVING SAID EAST LINE, ALONG SAID NORTH (ROW) LINE, THE FOLLOWING NINE COURSES AND DISTANCES: NORTH 79 DEGREES 44 MINUTES 29 SECONDS WEST, 80.90 FEET; THENCE SOUTH 62 DEGREES 49 MINUTES 32 SECONDS WEST, 260.35 FEET; THENCE NORTH 82 DEGREES 32 MINUTES 41 SECONDS WEST, 140.55 FEET; THENCE SOUTH 87 DEGREES 31 MINUTES 43 SECONDS WEST, 269.53 FEET; THENCE SOUTH 73 DEGREES 39 MINUTES 53 SECONDS WEST, 269.54 FEET; THENCE SOUTH 57 DEGREES 27 MINUTES 19 SECONDS WEST, 426.20 FEET; THENCE SOUTH 80 DEGREES 02 MINUTES 09 SECONDS WEST, 224.95 FEET; THENCE SOUTH 54 DEGREES 58 MINUTES 16 SECONDS WEST, 241.35 FEET; THENCE SOUTH 47 DEGREES 24 MINUTES 55 SECONDS WEST, 92.18 FEET TO A SET IRON ROD; THENCE LEAVING SAID NORTH (ROW) LINE, NORTH 88 DEGREES 13 MINUTES 59 SECONDS WEST, 846.38 FEET TO A SET IRON ROD ON THE WEST LINE OF SAID SOUTHEAST QUARTER; THENCE ALONG SAID WEST LINE, NORTH 01 DEGREES 34 MINUTES 00 SECONDS EAST, 169.69 FEET TO A SET IRON ROD ON THE CENTERLINE OF NORTH COUNTY ROAD 2750; THENCE LEAVING SAID WEST LINE, ALONG SAID CENTERLINE, NORTH 39 DEGREES 02 MINUTES 25 SECONDS EAST, 980.79 FEET; THENCE NORTH 15 DEGREES 20 MINUTES 33 SECONDS EAST, 392.26 FEET TO A SET IRON ROD ON THE SOUTH LINE OF SAID NORTHEAST QUARTER; THENCE LEAVING SAID CENTERLINE, ALONG SAID SOUTH LINE, SOUTH 89 DEGREES 03 MINUTES 49 SECONDS EAST, 636.02 FEET TO A SET IRON ROD MARKING THE CENTER-EAST SIXTEENTH CORNER OF SAID SECTION 16; THENCE LEAVING SAID SOUTH LINE, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID NORTHEAST QUARTER, NORTH 01 DEGREES 38 MINUTES 22 SECONDS EAST, 669.01 FEET TO A SET IRON ROD; THENCE LEAVING SAID WEST LINE,

SOUTH 89 DEGREES 09 MINUTES 16 SECONDS EAST, 663.78 FEET TO A SET IRON ROD; THENCE NORTH 01 DEGREES 41 MINUTES 50 SECONDS EAST, 670.08 FEET TO A SET IRON ROD ON THE NORTH LINE OF SAID QUARTER-QUARTER; THENCE ALONG SAID NORTH LINE, SOUTH 89 DEGREES 14 MINUTES 44 SECONDS EAST, 246.21 FEET TO A SET IRON ROD; THENCE SOUTH 01 DEGREES 19 MINUTES 22 SECONDS EAST, 615.43 FEET TO A SET IRON ROD; THENCE NORTH 89 DEGREES 28 MINUTES 02 SECONDS EAST, 385.46 FEET TO A SET IRON ROD ON THE EAST LINE OF SAID QUARTER-QUARTER; THENCE ALONG SAID EAST LINE, SOUTH 01 DEGREES 45 MINUTES 17 SECONDS WEST, 735.83 FEET TO THE POINT OF BEGINNING.

THE ABOVE-DESCRIBED TRACT OF LAND IS DESIGNATED AS TRACT 2, AND IS BASED UPON AN ACTUAL BOUNDARY SURVEY COMPLETED BY THE JONES SURVEYING AND ENGINEERING CORPORATION, DURING THE MONTH OF JULY, 2023 AND RECORDED WITH THE HANCOCK COUNTY RECORDER ON AUGUST 7, 2023 AS DOCUMENT NO. 2024-1675, IN SURVEY BOOK 41 AT PAGE 34, AND IS SUBJECT TO ALL ROAD RIGHT-OF-WAYS, EASEMENTS OF RECORD AND/OR PRESCRIPTION, RESTRICTIONS, RESERVATIONS AND CONDITIONS OF RECORD, IF ANY.

2. The undersigned Buyer(s):

Name: _____,

Address: _____

Cell No.: _____; Email: _____

offered the highest bid for said property at the public sale, being a bid of:

_____ (\$_____)

per acre, for a total bid of:

_____ (\$_____).

3. Seller accepts the bid of Buyer(s) and agrees to sell the property to the Buyer(s) on the terms and conditions set forth in the sale advertisement.

4. Buyer(s) have paid the Ten percent (10%) down payment sum of \$_____ to Seller and Buyer(s) agree to pay the balance of the total purchase price.

5. Seller shall be liable for the real estate taxes for the year 2023, due and payable in 2024. Because this tract is part of a larger tract of real estate, the parties agree to escrow an amount of money at closing to pay the 2023 real estate taxes due and payable in 2024.

In the event the amount escrowed is insufficient to pay the 2023 real estate taxes due and payable in 2024, the Seller will, on demand from the escrow agent, pay the deficiency to the escrow agent no later than one week prior to the due date of the first installment of the 2023 real estate taxes due and payable in 2024. In the event that the amount escrowed exceeds the amount necessary to pay the 2023 real estate taxes due and payable in 2024 the escrow agent will pay the excess amount to the Seller. This paragraph shall survive the closing.

6. The closing shall be on or before September 25, 2023, at which time Buyer(s) will be entitled to possession of the property, **subject to the rights of the current tenant for the pasture.** The closing shall be at the offices of McMillan, Hennenfent & DeJode, P.C., or at such other place and time as may be agreed upon by the parties. Any closing costs of the lender or closing agent shall be paid by Buyer, and Seller will provide Buyer(s) with a duly executed Trustee's Deed conveying title to the property. Any closing costs of the lender or closing agent shall be paid by Buyer.

7. Seller shall provide Buyer(s) with a Policy of Title Insurance, insuring title in the Buyer(s) after recording of the Deed, subject only to the normal reservations and exceptions contained in an Attorneys' Title Guaranty Fund, Inc. Owner's Title Insurance Policy. All warranties as to the condition of the property or the improvements thereon are specifically disclaimed by Seller.

8. In the event of a default by Seller, Buyer shall have all remedies provided by law, including the remedy of specific performance. In the event of a default by Buyer, Seller shall have all remedies provided by law, including the right to sue for money damages. In the event of a default by Buyer, Seller may elect to retain the earnest money payment as liquidated damages or may elect to hold the earnest money payment until Seller's actual damages are calculated, including all fees and costs related to mitigation of damages, and apply the earnest money payment toward actual damages, if any. In the event of a default, the defaulting party agrees to pay all attorney's fees, title expenses, and court costs in addition to the actual damages.

9. In the event of a default, the defaulting party agrees to pay all attorney's fees, title expenses, and court costs in addition to the actual damages.

DATED: _____, 2023.

SELLER:

BUYER(S):

Cecil V. White Trust

By: _____
Gerald L. White, Trustee

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