

CONTRACT FOR SALE OF REAL ESTATE

THIS AGREEMENT, entered into this 28th day of February, 2024, between **BANK OF PONTIAC and DALLAS BOSE**, as Co-Trustee's of the Henry Winterland Trust, referred to as the "Seller," and _____, hereinafter referred to as "Buyer,"
WITNESSETH:

(1) **DESCRIPTION, PRICE and PAYMENT**: That Seller sells the following described real estate to Buyer, to-wit:

Tract 1:

THE WEST HALF OF THE FOLLOWING DESCRIBED PROPERTY:

LOTS 1, 2, AND 3 AND 31 1/2 ACRES OFF OF THE SOUTH END OF LOT 4 OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 2, (SUBJECT TO A LEASE TO THE SCHOOL TRUSTEES OF 1 ACRE IN THE SOUTHEAST CORNER THEREOF, FOR A SCHOOL HOUSE SITE), ALSO A PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 2. DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF SAID NORTHWEST FRACTIONAL QUARTER, RUN THENCE NORTH 211 1/2 RODS, THENCE SOUTHEASTERLY TO A POINT 5 RODS WEST OF SAID POINT OF BEGINNING, THENCE EAST TO THE POINT OF BEGINNING, ALL IN TOWNSHIP 25 NORTH, RANGE 5 EAST OF THE THIRD PRINCIPAL MERIDIAN, McLEAN COUNTY, ILLINOIS.

CONTAINING 139.53 ACRES, MORE OR LESS

PARENT PIN: 10-02-200-002

Buyer agrees to pay \$_____ therefor in the manner following: Down payment of \$_____ upon the execution of this agreement receipt thereof is hereby acknowledged by Seller to be held in Weeks, Brucker & Coleman Trust Account; and the remainder on or before April 1, 2024 and on receipt of deed. Buyer acknowledges that the down payment is non-refundable.

(2) **EVIDENCE OF TITLE**: That on or before March 29, 2024, Seller will furnish Buyer written commitment from Chicago Title Company, in Pontiac, Illinois, duly authorized to do business in Illinois, showing title to said premises subject only to matters to which this sale is subject by the terms hereof and to the customary exceptions contained in owners policies issued by such company. If written commitment discloses a defect in title other than matters to which this sale is subject by the terms hereof and the customary exceptions in such policies, then Seller shall have until date for delivery of deed to correct such defects. Owners title policy, in the amount of the purchase price for said premises, will be paid for by Seller and issued to Buyer after delivery of deed.

(3) **DEED:** That Seller will cause fee simple title to said real estate to be conveyed to Buyer, or to such party as Buyer may direct, by a Warranty Deed or a Trustee's Deed, upon payment being made as herein provided, on or before March 29, 2024.

(4) **POSSESSION:** The property is not subject to a lease, and possession is to be delivered to Buyer on or before March 29, 2024.

(5) **EXCHANGE:** The Seller shall make a good faith effort to cooperate with any reasonable accommodations necessary if the Buyer is utilizing a 1041 exchange as part of the purchase.

(6) **"AS IS CONDITION" OF PREMISES:** The property is being sold in an "As Is Condition" and not subject to any inspections.

(7) **INSURANCE:** That Seller will keep liability insurance coverage on said real estate in force during the term of this agreement in not less than the amount now carried for the benefit of both parties as their interests may appear.

(8) **RISK OF LOSS:** This Contract is subject to the State of Illinois Uniform Vendor and Purchaser Risk Act, which provides the following:

(a) If, when neither the legal title nor the possession of the subject matter of the contract has been transferred, all or a material part thereof is destroyed without fault of Buyer or is taken by eminent domain, Seller cannot enforce the contract and Buyer is entitled to recover any portion of the price he has paid.

(b) If, when either the legal title or possession of the subject matter of the contract has been transferred, all or any part thereof is destroyed without fault of the Seller, or is taken by eminent domain, Buyer is not thereby relieved from a duty to pay the price nor is he entitled to recover any portion thereof that he has paid; provided, however, if the purchase and sale of real property is to be consummated by means of an escrow, title shall not be considered to be transferred for purposes of this contract, despite the delivery and recordation of a deed to such real property, unless the conditions of the escrow relating to the passing of the full legal and equitable title shall have been fulfilled.

(9) **ENCUMBRANCES:** That said real estate is subject to the following encumbrances:

(a) Real estate taxes for the year 2023 shall be paid by Seller by means of a credit at the time of closing based upon the actual 2022 assessed valuation. Real estate taxes for the year 2024 shall be paid by the Buyer, and each year thereafter after the closing of this transaction.

(b) Easements and building or use restrictions of record, and provisions of zoning and building ordinances, if any, none of which shall be considered as rendering title

unmerchtable or unacceptable, provided same are not violated by the existing improvements or the use thereof.

(9) **DEFAULT - FORFEITURE - REPOSSESSION:** If Buyer defaults on the Contract for Sale of Real Estate, Seller may pursue any available means.

(10) **SETTLEMENT:** That settlement shall be made and deed shall be delivered at the office of Weeks, Brucker & Coleman, Chicago Title Company, or such place as the parties may agree upon.

(11) **NOTICES:** That title commitments, communications or notices with reference to this contract may be delivered by or to the parties or their respective attorneys.

(12) **GENDER:** When used in this instrument, unless the contract requires otherwise, words importing the masculine gender include the feminine, and words importing the singular number include the plural and words importing the plural number include the singular.

(13) **COVENANTS:** It is mutually agreed by and between the parties hereto that the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, and assigns of the respective parties, and that time is of the essence of this contract.

(14) **FOREIGN PERSON AND I.D. NUMBERS:** Under penalties of perjury, Seller states that he is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code and further, the Seller states that the tax identification numbers below their respective signatures are their tax identification numbers.

(15) **ATTORNEYS' NAMES:** This Contract for Sale of Real Estate was prepared by Mark A. Coleman, Jr. of WEEKS, BRUCKER, & COLEMAN, LTD., Attorneys at Law, 606 West Oak Street, P. O. Box 288, Fairbury, Illinois 61739, attorney for Seller.

IN WITNESS WHEREOF, the parties to these presents have hereunto set their hands and seals to this agreement the date and year first above written.

SELLER:

BUYER:

Dallas Bose, as Co-Trustee of the Henry Winterland Trust

David Hammer, President of Bank of Pontiac,
as Co-Trustee of the Henry Winterland Trust