

**AGREEMENT FOR SALE OF REAL ESTATE
(UNIMPROVED AGRICULTURAL LAND)**

THIS AGREEMENT, entered into this 23rd day of August, 2022, between Benjamin Imig, Eric K. Roeder, Joshua A. Imig, and Stacie J. Kloosteman, hereinafter called SELLER; and _____, hereinafter called BUYER, WITNESSETH:

SALE

For and in consideration of the payments and other covenants and agreements hereinafter provided, SELLER agrees to sell and convey to BUYER in fee simple, free and clear of all encumbrances except those hereinafter provided and BUYER agrees to buy, the following described real estate, to-wit:

TRACT 1:

THE WEST HALF OF THE SOUTHEAST ONE-QUARTER (SE 1/4) OF SECTION TWENTY-FOUR (24), TOWNSHIP TWENTY-EIGHT (28) NORTH, RANGE THIRTEEN (13) WEST OF THE SECOND PRINCIPAL MERIDIAN, IN IROQUOIS COUNTY, ILLINOIS.

TRACT 2:

THE EAST HALF OF THE SOUTHEAST ONE-QUARTER (SE 1/4) OF SECTION TWENTY-FOUR (24), TOWNSHIP TWENTY-EIGHT (28) NORTH, RANGE THIRTEEN (13) WEST OF THE SECOND PRINCIPAL MERIDIAN, IN IROQUOIS COUNTY, ILLINOIS, EXCEPTING THEREFROM A GRAVEYARD OF APPROXIMATELY THREE-QUARTERS (3/4) OF AN ACRE NOW ON SAID PREMISES AND AS DESCRIBED IN BOOK 263 AT PAGE 475 AND IN THE QUIT CLAIM DEED RECORDED AS DOCUMENT NUMBER 194516 IN THE IROQUOIS COUNTY RECORDER'S OFFICE, SAID EXCEPTED TRACTS DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE EAST LINE OF SAID SECTION, 30 RODS AND 23 LINKS NORTH OF THE SOUTHEAST CORNER THEREOF, THENCE NORTH 8 RODS, THENCE WEST 10 RODS, THENCE SOUTH 8 RODS, THENCE EAST 10 RODS TO THE PLACE OF BEGINNING, AND EXCEPT COMMENCING AT THE SOUTHEAST CORNER OF THE PRESENT CEMETERY IN THE SOUTHEAST QUARTER OF SAID SECTION 24, AND RUNNING THENCE SOUTH 25 FEET, THENCE WEST OR WESTERLY PARALLEL WITH THE SOUTH LINE OF SAID CEMETERY, A DISTANCE OF 185 FEET, THENCE NORTH OR NORTHERLY PARALLEL WITH THE WEST LINE OF SAID CEMETERY, A DISTANCE OF 182 FEET, THENCE EAST OR EASTERLY PARALLEL WITH THE NORTH LINE OF SAID CEMETERY A DISTANCE OF 185 FEET TO THE EAST LINE OF SAID SOUTHEAST

QUARTER, THENCE SOUTH TO THE PLACE OF BEGINNING,
SITUATED IN IROQUOIS COUNTY, ILLINOIS.

Property PIN: 11-24-400-001

hereinafter referred to as the "Property", consisting of approximately 161.72 acres.

SALES PRICE

BUYER covenants and agrees to pay as consideration for the purchase of said Property, the sum set forth below, to be paid in the following manner:

- a. Purchase Price: \$ _____
- b. Earnest money deposit (10% of Purchase Price): \$ _____
(receipt acknowledged by Iroquois Title Company)
- c. The balance of the purchase price, adjusted, as of the date of Closing, by prorations and credits allowed the parties by this Agreement, shall be paid to SELLER at Closing, by wire transfer or other form of payment acceptable to the SELLER. All aggregate funds in regard to this transaction are subject to the requirements of the Illinois Good Funds Law (215 ILCS 155/26).

CLOSING AND SETTLEMENT

This transaction shall be closed on or before September 30, 2022, or at such other time as may be mutually agreed in writing.

Settlement shall be made, and the deed shall be delivered at Iroquois Title Company, 101 E Cherry St, Watseka, Illinois 60970, or such place as the parties agree upon.

EARNEST MONEY ESCROW

The earnest money funds shall be held in escrow by Iroquois Title Company, as Escrowee, for the mutual benefit of the parties, and shall be disbursed according to the terms of this Contract. THERE SHALL BE NO DISBURSEMENT OF EARNEST MONEY UNLESS ESCROWEE HAS BEEN PROVIDED WITH A SIGNED AGREEMENT FROM SELLER AND BUYER. Absent an agreement relative to the disbursement of earnest money within a reasonable period of time, Escrowee may deposit funds with the Clerk of the Circuit Court by the filing of an action in the nature of an interpleader. Escrowee shall be reimbursed from the earnest money for all costs, including reasonable attorney's fees relating to the filing of the interpleader action. SELLER and BUYER shall indemnify and hold Escrowee harmless from any and all claims and demands arising out of the interpleader action. SELLER and BUYER shall further indemnify and hold Escrowee harmless from any and all claims and demands arising out of any release of earnest money pursuant to a written agreement of the parties or court order, and from any good faith act or omission of

Escrowee taken or allowed in its role as Escrowee.

MINERAL RIGHTS

The BUYER will receive, and SELLER will convey all of SELLER'S water, oil, gas, coal and other mineral rights and shall execute an appropriate assignment of any existing leases or contracts relating to those rights.

CROPS AND EXPENSES

SELLER shall receive the landlord's share of the cash rent or crop for the 2022 crop year.

LEASE TERMINATION AND POSSESSION

SELLER shall deliver possession of the Property to BUYER at closing or the following completion of the 2022 fall harvest, whichever is later.

EXPENSES

The expenses of this transaction shall be paid as follows:

- a. BUYER and SELLER shall pay respective attorneys;
- b. SELLER will pay for all documentary revenue stamps (commonly known as transfer taxes) to be affixed to the deed;
- c. SELLER will pay the cost of the title insurance premium and SELLER'S share of the search on the title policy;
- d. BUYER will pay BUYER'S own share of the search on the title policy;
- e. BUYER shall pay for recording of the deed from SELLER to BUYER;
- f. BUYER shall pay the closing fee or settlement fee, if any, charged by the title insurance company or the title insurance agent.

CONVEYANCE

At closing SELLER shall convey and transfer the Property to BUYER by warranty deed, or other similar acceptable instrument of conveyance, which instrument shall be subject to the exceptions permitted herein, releasing homestead. At the same time the balance of the purchase price then due shall be paid and all documents relative to the transaction shall be signed and delivered.

EVIDENCE OF TITLE

SELLER shall furnish to BUYER within fourteen (14) days from and after the date of this Agreement evidence of merchantable title as hereinafter set forth. SELLER will furnish BUYER a written commitment from the Chicago Title Insurance Company, showing title to said Property subject only to matters to which this sale is subject by the terms hereof and to the customary exceptions contained in applicable owner's policies issued by such company. The applicable owner's title policy, in the amount of the purchase price for the Property, will be paid for as hereinabove set forth and issued to BUYER.

Said Property and/or said Evidence of title shall be subject only to:

- a. The general exceptions common to Property in the County in which the Property is located, and general exceptions contained in Owner's Title Insurance policies issued by said Company;
- b. General taxes for the year 2022, payable in 2023, and subsequent years;
- c. Covenants, easements and building, building line or use restrictions apparent or of record and provisions of zoning and building ordinances, none of which shall be considered as rendering title unmerchantable or unacceptable, provided same are not violated by the existing improvements or the use thereof;
- d. Private, public and utility easements and roads, streets, alleys and highways, if any;
- e. Existing mortgage, if any, which will be paid at closing;
- f. Existing leases and tenancies if so provided in the paragraph in regard to possession;
- g. Special taxes or assessments for improvements not yet completed;
- h. Any unconfirmed special tax or assessment;
- i. Installments not due as of the date of possession of any special tax or assessments;
- j. The rights of all persons claiming by, through or under BUYER;
- k. All matters which would be disclosed by an accurate survey and inspection of the Property (including, but not limited to, boundary line disputes, overlaps and encroachments); and
- l. Drainage ditches, feeders, laterals, and drain tile.

TITLE EXCEPTIONS

If the title commitment discloses exceptions relating to title other than: (1) those referred to above and (2) liens and encumbrances of a definite or ascertainable amount which may be removed by the payment of money at the time of closing and which SELLER may remove at the time of closing by using the funds to

be paid upon delivery of the deed, SELLER shall have thirty (30) days from the date of the title commitment to have those exceptions removed from the commitment or have the title insurance company commit to insure against loss or damage that may be occasioned by such exceptions. If SELLER fails to have those exceptions removed or insured over within that time, BUYER may terminate this Agreement or may elect, upon notice to SELLER within ten (10) days after the expiration of the thirty (30) day period, to take title as it then is with the right to deduct from the purchase price, liens or encumbrances of a definite or ascertainable amount. If BUYER does not so elect, this Agreement shall become null and void without further notice to the parties, and all moneys heretofore paid by BUYER shall be refunded to BUYER.

TAXES AND ASSESSMENTS

Taxes for the year 2021, payable in 2022, have been paid by SELLER. Taxes for the year 2022, payable in 2023, shall be the responsibility of SELLER and shall be paid by allowing a credit therefore to BUYER at closing. The amount of any credit to be allowed by SELLER to BUYER for said taxes shall be based upon all information concerning the amount of said taxes that is available from the County Records at the time of closing. Taxes for the year 2023, payable in 2024, and all subsequent taxes shall be paid by BUYER.

Any unpaid installment of any special assessment falling due before the date of possession shall be paid by SELLER. Any unpaid installment of any special assessment falling due on or after the date of possession shall be paid by BUYER.

SURVEY

Prior to the closing date, SELLER shall deliver to BUYER or BUYER'S agent a plat of survey prepared by an Illinois licensed land surveyor dated within six (6) months of closing having all corners staked.

LIENS

It is understood and agreed that BUYER shall not permit or suffer any liens of any kind or character to be taken or to accrue against the Property during the existence of this Agreement.

ASSIGNMENT/EXCHANGE OF REAL ESTATE

The parties hereto understand and agree that this agreement may be assigned as part of an Internal Revenue Code Section 1031 Exchange.

BUYER hereunder reserves the right to exchange other Property of like kind and qualifying use within the meaning of Section 1031 of the Internal Revenue Code of 1986, as amended and the Regulations promulgated thereunder, for fee title in the Property which is the subject of this contract. BUYER expressly reserves the right to assign BUYER'S rights, but not BUYER'S obligations, hereunder to a Qualified Intermediary as provided in IRC Reg. 1.1031(k)-1(g)(4) on or before the closing date.

In the event of such assignment, BUYER agrees to furnish to SELLER fully executed copies of the instruments evidencing the same. SELLER agrees to sign such documents as may be required to have this

transaction treated as an exchange or to establish an exchange trust. BUYER agrees to pay all costs incurred for the establishment of the exchange trust and the fees and expenses of a Qualified Intermediary in regard to BUYER'S exchange of Property within the meaning of said Section 1031.

ZONING, SPECIAL ASSESSMENTS AND ASSESSED VALUATIONS

Neither SELLER nor any authorized agent or representative of SELLER has received any notice from any municipal, county or other governmental body or authority of any special assessment proceedings, or proposed change in the zoning of the Property or in the assessed valuation of the Property for Property tax purposes, other than as follows: NONE

BROKER'S COMMISSION

SELLER agrees to pay a broker's commission to RW Property Services LLC in the amount set forth in the broker's listing contract.

BUYER states that BUYER has had no dealings respecting this property with any broker or real estate dealer.

DEFAULT

If this Contract is breached or unable to be performed by SELLER, then at the BUYER'S option, after notice of such breach to the SELLER, BUYER may (i) proceed to closing notwithstanding SELLER'S failure to perform all of the SELLER'S obligations, without waiving any other remedies for SELLER'S nonperformance, or (ii) choose to have the earnest money returned to BUYER. If this Contract is breached or unable to be performed by BUYER, at SELLER'S option, the earnest money shall be forfeited to SELLER and applied first to payment of Broker's expenses incurred on behalf of the parties, and next to SELLER, not as liquidated damages, but as partial reimbursement for actual damages incurred. The foregoing remedies are not intended to be exclusive, and the parties shall have the additional right to all other lawful remedies, including specific performance. *Damages are not limited to the amount in escrow.*

SUBSEQUENT MODIFICATION

This Agreement constitutes the entire understanding and agreement between the parties and no extension, change, modification or amendment to or of this Agreement of any kind whatsoever shall be made except in writing by the parties hereto.

ATTORNEYS' FEES

If any action at law or in equity shall be brought to recover any sums due under this Agreement, or for or on account of any breach of, or to enforce or interpret any of the provisions of this Agreement, or for the recovery of the possession of the Property, the prevailing party shall be entitled to recover from the other party, as part of the prevailing party's costs, reasonable attorneys' fees, and court costs the amount of which shall be fixed by the court and shall be made a part of any judgment or decree rendered.

CONFORMITY TO LAW

The parties intend to contract in conformity with all applicable laws and ordinances in effect at this date. Any provision hereof which violates any such law or ordinance, in whole or in part, is amended so far as necessary to remove the discrepancy. All implied provisions thereof are adopted. Any mandatory provisions thereby shall be supplied by construction or reformation, as fully as a court of equity is able to do so.

EQUITABLE TITLE PROVISION

No right, title or interest, legal or equitable, in the Property, or any part thereof, shall vest in BUYER until the delivery of the deed aforesaid by SELLER, or until the full payment of the purchase price at the times and in the manner herein provided.

GOVERNMENT REPORTING REQUIREMENTS

SELLER and BUYER shall execute and deliver as directed or as deemed necessary by SELLER'S attorney, 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, and the Illinois Department of Revenue as required to report this transaction to the proper governmental agencies. SELLER states that SELLER is not a foreign person within the meaning of Section 1445 of the Internal Revenue Code.

REPRESENTATIONS AND WARRANTIES

SELLER makes no covenant, representation or warranty as to environmental condition of the Property, or as to compliance with or violations of environmental laws. BUYER further acknowledges that the Property is being sold "as is" and BUYER assumes the risk of any conditions not revealed by BUYER'S investigations.

GENERAL PROVISIONS

Unless the provisions of this Agreement otherwise require, words importing the masculine gender shall include the feminine, words importing the singular number shall include the plural, and words importing the plural shall include the singular.

This Agreement shall be binding upon the respective heirs, devisees, legatees, personal representatives, successors and assigns of the respective parties.

Time is of the essence of this Agreement.

Each right, power and remedy herein conferred upon SELLER is cumulative of every other right, power or remedy of SELLER, whether herein or by law conferred, and the exercise of one or more of the same shall not be deemed or considered an election of remedies.

Any representations, warranties, covenants and agreements contained herein shall survive the closing hereof.

In the event one or more of the provisions of this Agreement shall be declared to be null and void by a court of competent jurisdiction, such judgment or decree shall not in any manner affect or nullify any remaining provisions of the Agreement and they shall continue in full force and effect.

All notices and demands hereunder shall be in writing. Service shall be sufficient upon (1) mailing by certified mail, postage prepaid, or (2) personal delivery of notice or demand to the parties at the addresses as set forth herein.

Any notice or demand mailed as provided herein shall be deemed to have been given or made on the date of mailing. Notice to any one of a multiple person party shall be sufficient service to all. Information copies of all such notices shall be sent by first class mail to the offices of the attorneys (and real estate brokers) known to be involved in this transaction.

INTERPRETATION

The paragraph headings herein are solely for convenience and shall in no way be deemed to affect the meaning or construction of any part hereof. This Agreement, the legal relations between the parties, and the transaction contemplated hereby, shall be governed by, and construed and enforced in accordance with, the laws of the State of Illinois without regard to its conflicts of law rules.

EXECUTION

This agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which counterparts taken together shall constitute one and the same instrument. If executed in counterparts this Agreement shall not be binding until at least one counterpart is signed by all necessary parties.

FAX and E-MAIL

The parties agree that the use of a facsimile machine (FAX) or E-mail document imaging in negotiating the terms of this contract is in the best interests of all of the parties and shall be allowed. Therefore the parties agree as follows:

- a. For purposes of negotiating and finalizing this contract, any signed document transmitted by FAX machine or transmitted by E-mail shall be treated in all manner and respects as an original document.
- b. The signature of any party shall be considered for these purposes as an original signature.

- c. Any such FAX document or E-mail document shall be considered to have the same binding legal effect as an original document.
- d. At the request of any party hereunder, any FAX document or E-mail document shall be re-executed by all parties in an original form.
- e. In consideration for promises made and value received hereunder, the parties hereby agree that no party to this contract shall raise the use of a FAX machine or E-mail image as a defense to this contract and all the parties hereto waive such defense.

(SIGNATURES TO FOLLOW)

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

(_____, Buyer)

(Benjamin Imig, Seller)

(_____, Buyer)

(Eric K. Roeder, Seller)

(_____, Buyer)

(Joshua A. Imig, Seller)

(_____, Buyer)

(Stacie J. Kloosteman, Seller)

Attorney: _____

(P) _____

(F) _____

Attorney: Martensen, Niemann & Sorensen

140 North Taft Street

PO Box 146

Paxton, IL 60957

(P) 217-379-4311

(F) 217-379-2728

THIS IS A LEGALLY BINDING CONTRACT, IF NOT UNDERSTOOD, SEEK LEGAL ADVICE. IT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CHANGED EXCEPT BY THEIR WRITTEN CONSENT.