

REAL ESTATE SALE CONTRACT

This agreement (the "Contract") is entered into this ____ day of _____, 2022, between the HOXSEY FAMILY LIMITED PARTNERSHIP, an Illinois Limited Partnership with its principal office located at _____ ("Seller") and _____ ("Buyer"), or the Buyer's assigns, of _____, to purchase/sell approximately 200.461 surveyed acres of farmland located in LaSalle County, Illinois. See legal description attached as Exhibit A (the "Property").

1. CONTRACT SALES PRICE AND TERMS

Purchase Price	\$ _____
Earnest Money Deposit	\$ _____
Balance Due at Closing	\$ _____

2. METHOD OF PAYMENT

Buyer has paid the above-specified amount of earnest money (the "Earnest Money") which shall be non-refundable immediately upon deposit. The Earnest Money shall be applied to the Purchase Price. The Buyer agrees to pay the balance of the Purchase Price at the time of Closing in CASH or immediately good and available funds. The Buyer and Seller specifically acknowledge and agree that the sale and purchase of the Property is not contingent upon Buyer obtaining financing for the purchase of the Property.

3. CLOSING AND POSSESSION

The sale of the Property shall be closed on or before December 29, 2022, or at such other time as may be mutually agreed in writing (the "Closing"). Seller shall provide Buyer with possession of the Property as of the date of Closing. The Closing shall occur at the Aurora office of Chicago Title Insurance Company on such date unless the parties otherwise agree.

THE BUYER SHALL ACCEPT THE PROPERTY IN AN "AS-IS" CONDITION AS OF THE CLOSING DATE, AND BUYER SPECIFICALLY AGREES THAT THE SELLER HAS NOT AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER, EXPRESS OR IMPLIED, TO THE BUYER REGARDING THE PROPERTY OR ANY IMPROVEMENTS THEREON INCLUDING, WITHOUT LIMITATION, ANY ZONING RESTRICTIONS, THE DIMENSION OR ACREAGE OF THE PROPERTY OR IMPROVEMENTS, ANY ASPECT OF THE CONDITION OF THE PROPERTY OR IMPROVEMENTS OR THE FITNESS OF THE PROPERTY OR IMPROVEMENTS FOR ANY INTENDED OR PARTICULAR USE, ANY AND ALL SUCH REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, BEING HEREBY EXPRESSLY WAIVED BY THE BUYER AND DISCLAIMED BY THE SELLER. THE BUYER REPRESENTS AND WARRANTS TO THE SELLER THAT THE BUYER HAS NOT BEEN INDUCED TO EXECUTE THIS AGREEMENT BY ANY ACT, STATEMENT OR REPRESENTATION OF THE SELLER OR ITS AGENTS, EMPLOYEES OR REPRESENTATIVES.

SELLER HAS RECEIVED NO NOTICE OF ANY PENDING OR THREATENED ACTION, CLAIM OR PROCEEDING UNDER ANY FEDERAL, STATE OR LOCAL ENVIRONMENTAL

PROTECTION LAW, REGULATION OR ORDINANCE, AND AS OF CLOSING AND DELIVERY OF THE DEED FROM SELLER TO BUYER, THE BUYER SHALL BE DEEMED FOR ALL PURPOSES WHATSOEVER TO HAVE ACCEPTED THE PROPERTY IN "AS IS" ENVIRONMENTAL CONDITION, WITHOUT RECOURSE AGAINST SELLER, SELLER'S AGENTS, REPRESENTATIVES AND AFFILIATES.

4. REAL ESTATE TAXES

The 2022 real estate taxes (payable in 2023) shall be paid by Seller by providing Buyer a credit at closing equal to Ten thousand Nine Hundred and Seventy-Six Dollars (\$10,976.00). Such payment shall be final, and subsequent real estate taxes, drainage assessments, and all similar items shall be paid by Buyer with no adjustments after Closing.

5. INCOME

Seller shall retain all rent and all other income from the Property received prior to the Closing. Any and all rent or other income from the Property received after the Closing shall be the sole and exclusive property of the Buyer.

6. LEASE TERMINATION

Seller shall terminate the rights of any tenant in possession of the property no later than November 29, 2022.

7. 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.

8. TITLE EVIDENCE

Seller has delivered to Buyer a title commitment for an owner's title insurance policy issued by the Chicago Title Insurance Company, covering title to the real estate, and showing title in the Partnership, with only the identity of the Buyer and the full purchase price to be determined. The Buyer hereby agrees to accept title to the Property subject to (a) all standard exclusions, printed exceptions and terms and conditions set forth in said title commitment; (b) liens for taxes not yet due and payable, (c) easements for public utilities affecting the Property; (d) any other easements or claims to easements, covenants, restrictions, and rights-of-way affecting the Property, and (e) any rights and claims of parties in possession. All applicable zoning ordinances and other land use laws and regulations shall be permitted title exceptions.

9. SURVEY

Seller has or shall secure a boundary survey by a licensed land surveyor at Seller's expense. The calculation of the Purchase Price shall be based upon the number of gross surveyed acres. If the survey shows other than permissible exceptions as defined herein, encroachments from adjacent property, or that improvements are not located within the setback and lot lines, then such matters shall be considered defects in the title to the property.

Seller shall have ten (10) days from the date of this Contract to correct any such survey defects, or to have the title insurer commit to insure against loss or damage that may be occasioned by such defects. If Seller fails to correct any survey defects, or in the alternative, to obtain the commitment for title insurance specified above as to such survey defects no less than five (5) days prior to Closing, Buyer may (i) terminate this Contract, upon notice to Seller no less than one (1) day prior to closing and receive a full refund of the Earnest Money; or (ii) take title as it then is. If Buyer does not so elect, this Contract shall remain in full force and effect, and failure of Buyer to close shall be considered a breach, entitling Seller to seek the remedies specified in Section 11, below.

10. MINERAL RIGHTS

The Buyer will receive, and Seller will convey, all of Seller's water, oil, gas, coal, and other mineral rights not conveyed of record, and shall execute an appropriate assignment of any existing leases or contracts relating to those rights.

11. PERFORMANCE

In the event of default by either party under the terms of the Contract, the non-defaulting party shall have all rights and remedies available in law and equity. If either Buyer or Sellers bring an action against the other with the respect to the Contact, the prevailing party shall be entitled to recover reasonable attorney fees, costs, and expenses from the non-prevailing party.

12. COMMISSION

Seller shall be responsible for any real estate brokerage commission owed to a listing broker utilized by Seller.

13. EARNEST MONEY ESCROW

The earnest money funds shall be held in escrow by Chicago Title Insurance Company ("Escrowee"), as escrow agent, for the mutual benefit of the parties, and shall be disbursed according to the terms of this Contract.

14. CONTRACT ACCEPTANCE PERIOD

This Offer shall be accepted by Buyer in writing at the close of auction.

Signature Page Follows

Buyer does hereby accept the foregoing Contract this _____ day of _____, 2022.

Buyer Signature

Seller Signature

Buyer Signature

Seller Signature

Buyer Signature

Attorney Name

Craig Hasenbalg

Attorney Name

Attorney Address

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Attorney Address

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Attorney Phone and Email Address

**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 BY BOTH PARTIES.**

**EXHIBIT A
LEGAL DESCRIPTION**

Tract 1

The East Half of the Southeast Quarter of the Southeast Quarter of Section 24, Township 33 North, Range 3 East of the Third Principal Meridian, and the West 76.27 acres of the Southwest Quarter of Section 19, Township 33 North, Range 4 East of the Third Principal Meridian all situated in LaSalle County, Illinois.

97,945 surveyed acres, PIN 23.19.300.000 and 22.24.402.000

Tract 2

The Northwest Fractional Quarter of Section 30, Township 33 North, Range 4 East of the Third Principal Meridian, situated in LaSalle County, Illinois, except the following described tract:

Commencing at the Northwest corner of Section 30, thence East 1,119.51 feet on the North line of said Northwest Quarter to the True Point of Beginning; thence continuing East 350 feet, thence South 415 feet, thence West 350 feet, thence North 415 feet to the True Point of Beginning.

102.516 surveyed acres, PIN 23.30.101.000