

WILSON LIVING TRUST
AUCTION OFFER
TRACT #1
(1.57 Acres ±)

SELLER: PATRICIA J. BUCKWALTER and KATHLEEN BAUGHMAN,
Co-Trustees of the WILSON LIVING TRUST, dated July 9, 2008

PURCHASER(S): _____

REAL ESTATE: Tract #1, (legal description attached as Exhibit A, "Property")

OFFER: \$ _____

DEPOSIT (10%): \$ _____

CLOSING DATE: November 5, 2020

ATTORNEY FOR SELLER: Dennis D. Duffy, Duffy Law Office, PLLC
1840 E. 54th Street, Davenport, IA 52807
(563) 445-7400;

Purchaser offers to purchase the above-described real estate subject to the following terms and conditions (the "Offer"):

1. Tract 1 will sell for a "lump sum" total dollar amount. Tracts 2 & 3 will be sold on a price per acre basis. Tract 1 will be offered first. Tracts 2 & 3 will then be offered through the marketing method of "Buyer's Choice", whereas the high bidder can elect, in any order, either or both tracts for their high bid. "Buyer's Choice" auctioning will continue until both tracts have been purchased. The tracts will NOT be offered in their entirety or in any combinations at conclusion of the auction.

Immediately following the auction, the successful buyer(s) will be required to enter into a written purchase agreement with the seller and pay ten percent (10%) of the bid price. The balance of the will be due at the time of the closing on or before Thursday, November 5, 2020. Bidding is NOT contingent upon financing. Title insurance in the full amount of the purchase price will be provided by the seller. The 2020 real estate taxes for Tract 1 will be prorated to the date of closing. The 2020 real estate taxes for tracts 2 & 3 will be paid by the seller. The farm sells with a tenant for the 2020 crop year only. Possession will be given at the time of closing, subject to the current tenant for 2020 crop year. There are no hunting leases associated with the property. The property is being sold as "as is" condition.

2. Conveyance will be by a good and sufficient deed. Title is to be conveyed as Purchaser directs.

3. The closing will be completed on or before **November 5, 2020**. The closing will be held at **Mercer County Title Co., 310 SE 2nd Avenue, Aledo, IL 61231**. The parties will execute such documents customarily required for closings, including, but not limited to, a real estate transfer declaration and a settlement statement.

4. The deposit will apply against the purchase price but may be forfeited as liquidated damages if Purchaser fails to complete the purchase; however, this does not limit Seller's remedies. Purchaser further agrees to pay Seller's reasonable attorney fees and costs to enforce this agreement if Purchaser defaults. If Seller is unable to complete the sale for any reason, Seller will refund the deposit in full to Purchaser as Purchaser's sole remedy.

5. Should any party wish to engage in a Section 1031 or like kind exchange, the other party will cooperate with the party doing so, however, any costs or expenses related thereto will be paid by the party undertaking the exchange.

6. Purchaser may assign this agreement, but this shall not release Purchaser of Purchaser's obligations hereunder.

7. Once accepted, this agreement shall be binding on the parties and their successors and assigns. This agreement is NOT subject to financing, inspection or other contingencies or delays the closing for such reasons. Also, any disclosure of a lender by Purchaser is informational only. Signatures on separate copies are also acceptable.

8. This contract constitutes the full and complete agreement and understanding between the parties hereto and shall supersede any and all prior written and oral agreements concerning the subject matter contained herein.

9. A modification of any provision herein contained or any other amendment to this contract shall be effective only if the modification or amendment is in writing and signed by both Seller and Purchaser.

10. Any notice required herein shall be given to Sellers, through their attorney, at the address set forth above and to Purchaser at the address stated below Purchaser's signature line.

Date: _____

Date: _____

Purchaser

Purchaser

Address: _____

Telephone: _____

Email: _____

Attorney: _____

Lender: _____

Contact with _____

Lender Telephone: _____

Lender Email: _____

1031 Exchange: _____

ACCEPTED BY:

SELLER:

WILSON LIVING TRUST, dated JULY 9, 2008

By: _____
Patricia J. Buckwalter, as Co-Trustee of the
Wilson Living Trust, Dated July 9, 2008

Dated: _____

By: _____
Kathleen Baughman, as Co-Trustee of the Wilson
Living Trust, dated July 9, 2008

Dated: _____

EARNEST MONEY RECEIVED:

By: _____

Name: _____

Exhibit A

Legal Description Tract #1 – 1.57 Acres ±

A part of the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 3, T15N, R1W of the 4th P.M., Mercer County, Illinois. More particularly bounded and described as follows and bearings are for the purpose of description only:--

Commencing at a Mag Nail at the Northeast Corner of the SE $\frac{1}{4}$ of said Section 3; Thence S 01°11'54" W, along the East line of said SE $\frac{1}{4}$, a distance of 85.03 feet to a point 23 feet East of an iron rod and the Place of Beginning for the tract to be described; Thence continuing S 01°11'54" W, along said East line, a distance of 196.68 feet; Thence N 87°16'09" W, a distance of 256.69 feet to an iron rod; Thence N 81°46'28" W, a distance of 105.73 feet to an iron rod; Thence N 03°03'30" E, a distance of 178.10 feet to an iron rod; Thence S 88°37'14" E, a distance of 355.75 feet to the Place of Beginning and containing 1.57 acres, more or less. Subject to the right-of-way of the Public Road along the East side of the above described tract and also subject to all easements of record.

Prepared by: Wallace Land Surveying Co., Ltd
Toulon - Illinois Job 20193-001
August 20, 2020