

AGREEMENT FOR PURCHASE AND SALE OF REAL ESTATE
(Auction Sale)

THIS AGREEMENT, made and entered into this 17th day of November, 2021, by and between KEVIN LEE DAVIS (“Seller”) and _____ (“Buyer”), in regard to public auction of real estate held on the above date, and the undersigned Buyer having been the highest and best bidder at the public sale held on November 17, 2021,

WITNESSETH:

That for and in consideration of the mutual covenants and agreements herein contained, the parties hereto agree, each with the other, as follows:

1. Seller agrees to sell and Buyer agrees to purchase the real estate described on Exhibit A attached hereto in Douglas County, Illinois;

SUBJECT TO:

- A. General taxes for 2021 and all subsequent years;
 - B. Encroachments, overlaps, boundary line disputes and any matters which would be disclosed by an accurate survey and inspection of the premises;
 - C. Easements, including easements and claims of easement not shown of record;
 - D. Zoning and building ordinances;
 - E. Rights of the current tenant to possession and crops for 2021 crop year;
 - F. Taxes and assessments which are not shown as existing liens by the public record; and
 - G. All prior leases, reservations and other conveyances of oil, gas, coal, associated hydrocarbons and other minerals.
2. The total sale price for said real estate is the sum of \$ _____ payable in the following manner:
 - A. A down payment of 10% of the total sale price in the amount of \$ _____ cash in hand payable to Crites Title Company by 4:00 p.m. C.S.T. on November 18, 2021; and
 - B. The balance of \$ _____ in available funds due at the time of closing this transaction.
 3. Seller will convey title to Buyer by Warranty Deed conveying the above described premises to Buyer free and clear of all liens and encumbrances affecting merchantability of the title excepting only those matters referred to in paragraph 1 of this instrument.

4. This transaction will close at Crites Title Company, Mattoon, Illinois, on or before December 17, 2021, or at such other place or time as agreed to by all the parties. Buyer and Seller shall each be responsible for and pay fifty percent (50%) of the fee for closing services.
5. Seller will deliver possession of the premises to Buyer at the time of closing this transaction.
6. The 2021 real estate taxes, special assessments due and payable in 2022 shall be paid by Seller. Buyer shall be credited for the 2021 real estate taxes at closing, based upon the most current and available information. If the actual taxes for the year 2021 shall, in fact, be a sum greater than agreed upon hereunder, Seller shall not be liable therefor. The 2022 real estate taxes, special assessments due and payable in 2023 shall be paid by Buyer.
7. Seller and/or Buyer may elect to perform an Internal Revenue code Section 1031 tax deferred exchange with respect to the transfer of the Property, and in such event, each party agrees to cooperate in such exchange and take all steps reasonably necessary to allow its completion; provided, however, the party electing such exchange shall hold the other party harmless from and against any and all claims, costs, liabilities, expense or delays in time resulting from such an exchange.
8. Seller agrees to pay for the revenue stamps related to conveyance of real estate.
9. Seller shall furnish Buyer a commitment for an owner's title insurance policy insuring merchantability of title to the value of the purchase price. Title may be subject to all items identified in Paragraph 1 of this Contract. Buyer shall advise Seller within fifteen (15) days of the date said title evidence is furnished to Buyer of any claimed defects in title and Seller shall have a reasonable time within which to cure any defects.
10. The sales commissions owing as a result of this transaction are to be paid by Seller.
11. In the event Buyer defaults in fulfilling any obligation hereunder, Seller may enforce a forfeiture of the interest of Buyer, in any lawful manner. In the event a forfeiture is forced, Buyer will forfeit to Seller as liquidated damages any and all payments including the earnest money payment made hereunder.
12. Buyer agrees that Buyer is buying the property "as is" and has inspected the buildings and improvements, if any, on the above described premises, has noted the condition thereof and agrees that the same are acceptable to Buyer in their present condition.
13. Seller agrees to convey to Buyer any and all interest that Seller may have in the oil, gas, coal, and other mineral rights of said real estate but Seller makes no representation as to the nature or extent of such rights. leases, reservations and other conveyances.

14. The covenants in this agreement will extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties except that the interest of Buyer in this contract will not be assigned without the written consent of Seller being obtained and attached hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals in duplicate the day and year first above written.

“BUYER”

“SELLER”

KEVIN LEE DAVIS

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77.05+/- Surveyed Acres

THAT PART OF THE NORTH 1/2, OF THE NORTHWEST 1/4, OF SECTION 16, TOWNSHIP 15 NORTH, RANGE 14 WEST OF THE SECOND PRINCIPAL MERIDIAN, DOUGLAS COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:
COMMENCING AT AN EXISTING IRON PIN MARKING THE NORTHWEST CORNER OF SAID SECTION 16; THENCE N.87°52'03"E.-369.50 FEET ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 16 TO THE POINT OF BEGINNING; THENCE CONTINUING N.87°52'03" E.-2326.63 FEET ALONG SAID NORTH LINE TO A GIN SPIKE SET MARKING THE NORTHEAST CORNER OF THE NORTHWEST 1/4, OF SAID SECTION 16; THENCE S.1°04'31"E.-1337.47 FEET ALONG THE EAST LINE OF THE NORTHWEST 1/4, OF SAID SECTION 16 TO AN IRON PIN SET MARKING THE SOUTHEAST CORNER OF THE NORTH 1/2, OF THE NORTHWEST 1/4, OF SAID SECTION 16; THENCE S.87°54'25"W.-2719.41 FEET ALONG THE SOUTH LINE THEREOF TO AN EXISTING GIN SPIKE MARKING THE SOUTHWEST CORNER OF THE NORTH 1/2, OF THE NORTHWEST 1/4, OF SAID SECTION 16; THENCE N.0°04'32"W.-656.42 FEET ALONG THE WEST LINE OF THE NORTHWEST 1/4, OF SAID SECTION 16 TO A MAG NAIL SET; THENCE N.87°52'03"E.-402.62 FEET TO AN IRON PIN SET; THENCE N.2°52'05"W.-679.44 FEET TO THE POINT OF BEGINNING.

PIN: Part of 08-12-16-100-001

EXHIBIT A

54.0+/- Real Estate Tax Acres

THE NORTHEAST QUARTER (NE 1/4) OF THE SOUTHEAST QUARTER (SE 1/4) OF SECTION (16), TOWNSHIP FIFTEEN (15) NORTH, RANGE FOURTEEN (14) WEST OF THE SECOND PRINCIPAL MERIDIAN, SARGENT TOWNSHIP, DOUGLAS COUNTY, ILLINOIS, CONTAINING 41.5 ACRES, MORE OR LESS;

PIN: 08-12-16-400-002

AND,

12 1/2 ACRES OFF THE SOUTH SIDE OF THE SOUTHEAST QUARTER (SE 1/4) OF THE NORTHEAST QUARTER (NE 1/4) OF SECTION SIXTEEN (16), TOWNSHIP FIFTEEN (15) NORTH, RANGE FOURTEEN (14) WEST OF THE SECOND PRINCIPAL MERIDIAN, SARGENT TOWNSHIP, DOUGLAS COUNTY, ILLINOIS, CONTAINING 12.5 ACRES, MORE OR LESS.

PIN: 08-12-16-200-003

EXHIBIT A

BUYER'S INFORMATION NEEDED PRIOR TO CLOSING

1. Your phone number and mailing address for future real estate tax bills:

2. Exact name(s) you want as Grantee(s) on deed:

3. If more than one Grantee, please indicate if you want to take title as *joint tenants with right of survivorship* or *tenants by the entireties*, otherwise you will be *tenants in common*:

4. Name and telephone number of your lender and the contact person if known:

5. Name and phone number of your attorney for this purchase:

attorney for Seller:

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