SELLAFARM
YOUR TEAM ON THE GROUND

AUCTION PURCHASE AGREEMENT

Date: ___________________________

Buyer(s): ____
____

Address: ____

Telephone: Cell: ___________________ Office: ___________________ Home: ___________________

1. Offer and acceptance: These terms shall constitute a completed contract upon execution by all parties, including the terms and conditions in the attachd addedum, incorporated herein by this reference.

2. Mutual Covenants: Seller agrees to sell and Buyer agrees to purchase ____
____,
together with any improvements and appurtenances thereon, upon the terms set forth in this Contract.

3. Purchase Price: To be determined by the following:

hammer price of $_______________________________,

plus 6% buyer's premium $______________________________,

to arrive at a total final purchase price of $ ______________________________,

Buyer will pay ten percent 10% ($___________________) of the final price upon acceptance as earnest money to be held by Parrott Marketing Group, LLC as escrow agent hereunder for delivery to Seller at the time of closing. **At this time your check will be endorsed as a non-refundable deposit on the property and will be placed in our escrow account within 24 hours of acceptance,** thus meaning this deposit is NOT refundable if the buyer does not carry through with the purchase. The balance of the purchase price adjusted by prorations and credits allowed the parties by this contract, shall be paid to Seller at closing by check, or other form of payment acceptable to Seller. Your bidding is not conditional upon financing, have financing approved if needed and are capable of paying cash at the closing.

ESCROW CHECK INFORMATION:

Check Number: _____________________

Received by: ________________________

4. Possession and Closing: Closing shall occur on a date mutually agreed upon by the parties, but in no event no later than thirty (30) days after Buyer has been presented with evidence of title as provided herein. The parties shall be equally responsible for the closing agent fees and Nothing in this Paragraph shall be treated as superseding or modifying the terms of Paragraph 8.1. of the Farm Auction Service Agreement previously executed by the Sellers and SELLAFARM for the real estate referenced herein, except that Buyer shall be solely responsible for any closing agent fees incidental to or arising from financing or the issuance of a mortgage title insurance policy. Weber Title will be issuing the title commitment and act as closing agent on the transaction (contact information & address on Page 3)

Possession: Possession date of closing, subject to the rights of the exisitng farm tenant.

Farm Rights: Buyer(s) to have 2026 Farm Rights.

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5. Survey: Any survey cost to be paid by buyer(s). Any acreage difference greater than half (½) acre plus or minus from the advertised acreage discovered in survey will be reflected in price adjustment based upon original bid price per acre & original buyer's premium per acre.

6. Deed of Conveyance. As soon as practicable, Seller shall execute a recordable Deed sufficient to convey the real estate to Buyer subject only to exceptions permitted herein, to be delivered to Buyer at the closing of this transaction upon Buyer's compliance with the terms of this Contract.

7. Personal Property: No items of personal property are included.

8. Condition of Premises: Buyer acknowledges that Buyer has inspected the real estate and any improvements thereon, and that Buyer is acquainted with the condition thereof and accepts the same as of the time the Buyer executed this contract with all faults and without any warranty from Seller. All properties sell "AS IS WHERE IS" with no warranties of any type expressed or implied as to the merchantability, usability, fitness for a particular purpose, or any matter of whatsoever type or nature.

9. Warranties: The Seller expressly warrants that Seller has received no notice from any city, village, or other governmental authority of a current dwelling code or other ordinance violation or pending rezoning, reassessment, or special assessment proceeding affecting the premises. Seller warrants that no contracts for the furnishing of any labor or material to the land or the improvements thereon, and no security agreements or leases in respect to any goods or chattels that have been or are to become attached to the any improvements thereon as fixtures, will at the time of closing be outstanding and not fully performed and satisfied.

10. Real Estate Taxes and Special Assessment: 12 months of taxes will be paid by SELLAFARM to buyer(s) as estimated credit on date of closing, Buyer(s) thereafter.

11. Evidence of Title: SELLAFARM shall provide the Buyer at closing a <u>surface</u> title insurance policy in the amount of the purchase price at the Seller's expense, except Buyer shall pay customary Buyer's search charges, any Lender's policy and any other cost associated with buyer. The title insurance policy shall show the buyer as owner of record of the subject real estate only to easements, covenants and restrictions apparent or of record, applicable zoning and building restrictions. Preliminary Title Commitment prepared by Weber Title is attached.

12. Default: If Buyer fails to perform any obligation imposed by the Contract, Seller may serve written notice of default upon Buyer and if such default is not corrected within 10 days thereafter, this Contract shall terminate and the Seller shall be entitled to retain the earnest money paid hereunder as liquidated damages. In the event of failure of Seller to perform the obligation imposed by this Contract, Buyer may terminate this Contract upon similar notice served upon Seller and similar expiration of time period. The foregoing remedies in the event of a default are not intended to be the exclusive remedies of the parties and the parties shall have the right to seek all other remedies available at law or equity, including but not limited to specific performances. The Escrow Agent, upon receiving an affidavit from the non-defaulting party stating that this Contract has been terminated as provided herein, shall be entitled to rely upon such affidavit and shall cancel the executed Deed and shall deliver the earnest money to the non-defaulting party. Default by any party of this Contract shall entitle the non-defaulting party to court costs and reasonable attorney's fees incurred in enforcing the provisions of the Contract.

13. Notices: Any notice required under the Contract to be served upon Seller or Buyer shall be effective when actually received.

14. Time of Essence: The time for performance of the obligations of the parties is of the essence of this Contract.

15. Mineral Rights: Buyer(s) to receive all interest in all oil, gas, hydrocarbons & any other minerals owned by sellers, if any, and shall be transferred with the real estate without title insurance.

16. Counterparts and Electronis Signatures. This Contract may be executed in one or more counterparts, each of which shall be deemed an original. Furthermore, executed counterparts of this Contract may be delivered by facsimile or other reliable electronic means (including emails of pdf documents), and such facsimile or other electronic transmission shall be valid and binding for all purposes when transmitted to and actually received by the other party. Notwithstanding the foregoing, each party delivering executed documents by facsimile or other electronic means agrees to provide the other party with an original, hard copy of the relevant signed documents promptly after the request of the other party.

17. Option to Convert to Like-Kind Exchange. Each party acknowledges that either party may elect to treat this transaction as property acquired in a like-kind exchange pursuant to §1031 of the Internal Revenue Code of 1986, as amended, and the regulations thereunder. Each party agrees to cooperate with the treatment of this transaction as a like-kind exchange, including, but not limited to or the execution of any document or documents which may be required to have this transaction treated as a like-kind exchange; provided, however, neither party shall incur no cost in so doing.

18. Binding Agreement. If this offer is accepted by Seller, it shall constitute a binding contract for sale of the subject real estate in accordance with the terms and conditions specified herein.

Title Company - Title Insurnace & Closing Agent:
Weber Title
Tel: 618 - 73 - 8474
Email: newton@whag.law
122 S. Van Buren Street, Newton, IL 62448

Seller's Attorney Preference:
Mr. Craig Weber
Tel: 618 - 783 - 8474
Email: coweber@whag.law

Listing Broker:
Zane Parrott
Office: 618 - 943 - 4905
Cell: 812 - 890 - 5452
Email: zparrott@parrottauctions.com
1205 State Street, Lawrenceville, IL 62439

SELLER'S INFORMATION

Seller's Full Legal Signature(s)

______________________ Phone: ______________________

______________________ Phone: ______________________

______________________ Phone: ______________________

______________________ Phone: ______________________

Seller's Full Legal PRINTED Names:

______________________ Address, City & State: ______________________

______________________ Address, City & State: ______________________

______________________ Address, City & State: ______________________

______________________ Address, City & State: ______________________

BUYER'S INFORMATION

Buyer's Full Legal Signature(s):

______________________ Phone: ______________________

______________________ Phone: ______________________

Buyer's Full Legal PRINTED Names:

______________________ Address: ______________________

______________________ Address: ______________________

Buyer's Email Address: ______________________

Buyer's Attorney preference: ______________________

Brief Information to Prepare Deed & PTAX

1) Grantor(s): (Names from prior deed):

____

Current Address: ____

Address After Sale: Same as Above

Daytime Phone: ____

Last 4 Digits of Social Security Number: ______________________________
(Used to Verify Liens - Required to Close, If Not Provided Now, Title Co. Will Obtain Soon)

2) Grantee(s) / How to be Titled: ____

____

Type of Deed / How to Hold Title: ____

Last 4 Digits of Social Security Number: ______________________________
(Used to Verify Liens - Required to Close, If Not Provided Now, Title Co. Will Obtain Soon)

Current Address: ____

Address After Sale: ____

Daytime Phone: ____

3) Street Address of Property: ______________________________

4) Township: ______________________________

5) Parcel I.D.: ______________________________

6) Lot Size or Acreage: ______________________________

7) Will Property be Buyer's Principal Residence? Yes No

8) Will Buyer be paying cash? Yes No

9) Lending Institution: ____

Loan Officer, Contact Email or Telephone: ______________________________