

PURCHASE AGREEMENT



Date: _____

Buyer: _____

Address: _____

Telephone: _____

Offer and acceptance: These terms shall constitute a completed contract upon execution by all parties.

Mutual Covenants: Seller agrees to sell and Buyer agrees to purchase 3000 N. 900TH AVENUE, OBLONG, IL 62449

PARCEL INDEX NUMBER: 04-3-05-000-006-001 ----- CONSISTING OF 5+/- ACRES -

BRIEF LEGAL: PART OF THE SW1/4 SW1/4 SECTION 5, ONLONG TOWNSHIP, T6N-R13W, CRAWFORD CO., IL,
together with any improvements and appurtenances thereon, upon the terms set forth in this Contract.

Purchase Price: To be determined by the following:

ESCROW CHECK INFORMATION:

hammer price of _____,

Check Number: _____

plus 6% buyer's premium _____,

Received by: _____

to arrive at a total final purchase price of \$ _____,

Escrow: 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 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, so be sure you have arranged financing if needed and are capable of paying cash at the closing.

Possession and Closing: Closing shall occur as soon as necessary documents conveying ownership are prepared. In the case of Buyer paying cash, any fee charged by the closing agent for the sole purpose of conducting the closing, closing fee will be between Buyer & Seller with each party paying their respective costs. Possession date of closing.

Plan to Close in 30-45 Days. Robinson Title will be the closing agent.

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.

Personal Property: All systems, built in appliances in home and garage to transfer to new owner, if any. ALL remaining items of personal property to be included in sale of property including 3 bedroom, 2 bath manufactured home.

PURCHASE AGREEMENT

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. **Termite inspection & Termite treatment: Any costs associated with termite inspection or treatment will be paid by buyer.** Any improvements, which must be made, are the responsibility of the purchaser. All information advertised or stated was derived from sources believed correct but is not guaranteed. Buyers shall rely entirely on their own information, judgment, and inspection of the property and records.

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, and further warrant that there are not and will not at the time of closing be any leases or contracts relating to the subject real estate, except as heretofore disclosed to Buyer.

Real Estate Taxes and Special Assessments: Seller to pay prorated taxes to date of closing, buyer thereafter.

Evidence of Title: Seller shall provide the Buyer at closing a title insurance policy in the amount of the purchase price at the Seller's expense, except Buyer shall pay customary Buyer's search charges and any Lender's policy. 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.

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.

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

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

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.

FURTHER CONDITIONS: _____

Final Walk Through: Buyer will _____ or will not _____ conduct a walk through of the property within 2 days of closing to verify no changes have been made and to verify all items / belongings that are to remain with the property are present.

PURCHASE AGREEMENT

SELLER'S INFORMATION

SELLER'S SIGNATURE _____ DATE _____ SELLER'S PRINTED _____ DATE _____

SELLER'S SIGNATURE _____ DATE _____ SELLER'S PRINTED _____ DATE _____

Address _____ Address _____

Phone _____ Phone _____

Email Address: heidi.russell@psbnewton.net

Attorney Preference: Mr. Frank Weber of Weber, Heap, Ayres & Green P.C.,
102 East Main Street, Robinson, IL 62454

Telephone: 618-544-8661 **Email:** lawoffice@whag.law

Title Company Preference: Robinson Title

209 S. Franklin Street, Robinson, IL 62454

Telephone: (618) 544 - 8115 **Email:** nikki@robinsontitleco.com **-or-** lacey@robinsontitleco.com

BUYER'S INFORMATION

BUYER'S SIGNATURE _____ DATE _____ BUYER'S PRINTED _____ DATE _____

BUYER'S SIGNATURE _____ DATE _____ BUYER'S PRINTED _____ DATE _____

Address _____ Address _____

Phone _____ Phone _____

Attorney Preference _____

Buyer Initials _____

3

Seller Initials _____