

PURCHASE AGREEMENT

November __, 2025
(Tract II - N. Timber Rd.)

1. Parties.

(a) Name of Seller(s) (herein referred to as "Seller"): Craig M. Raders, Executor of the Jeannine L. Raders Estate, 12818 W. Mound Rd., Lena, IL 61048

(b) Name of Buyer(s) (herein referred to as "Buyer"):

Address of Buyer: _____

Telephone No. _____

Email Address: _____

2. General Agreements.

Seller agrees to sell, and Buyer agrees to buy the land, appurtenant rights and personal property herein described, at the price and on the terms herein set forth. The land and appurtenances will be conveyed at closing by Seller to Buyer in fee simple (subject to easements and restrictions of record, if any) free from all encumbrances whatever, except as hereinafter provided, by a good and sufficient Executor's Deed.

3. Description of Property.

(a) Street or Post Office Address:
Timber Rd.
Lena, IL 61048

(b) Legal Description:

Parcel 1:

The South Half (1/2) of the Southwest Fractional Quarter (1/4) of Section 19, Township 27 North, Range 6 East of the Fourth Principal Meridian; situated in the Township of Kent, County of Stephenson and State of Illinois.

Parcel 2:

The North Half (1/2) of the Southwest Fractional Quarter (1/4) of Section 19, Township 27 North, Range 6 East of the Fourth Principal Meridian; EXCEPT that part thereof dedicated or taken for Public Road purposes; situated in the Township of Kent, County of Stephenson and State of Illinois.

4. Price, Possession and Closing.

\$_____ per acre based on 107.47 acres more or less,

for a total of

\$_____ to be paid as follows:

a) \$_____ down payment (10% of the purchase price) payable to Security First Title Company, receipt of which is acknowledged, subject to due payment of check upon prompt presentment, which shall be made.

b) The balance, at closing which shall be on or before December 15, 2025, coincident with delivery of possession and deed.

5. Real Estate Taxes.

Seller shall pay 2025 real estate taxes due in 2026. An amount shall be escrowed with Security First Title Company for payment of said taxes equal to the 2025 real estate taxes which shall be estimated based on the latest available tax information plus an additional 20%. Any balance remaining after payment of said taxes for 2025 shall be paid to Seller. Buyer shall be responsible for all real estate taxes subsequent to 2025. Tax Parcel Nos. 10-12-19-300-002 and 10-12-19-300-001.

6. Lease.

Said sale is subject to an existing oral lease. Said lease expires on December 31, 2025. Seller shall retain all lease payments. A copy of the Verification of Lease Termination is available to Buyer.

7. Title Evidence.

Seller shall at its expense before closing or within a reasonable time thereafter, furnish Buyer a title insurance policy in the amount of the purchase price subject only to the matters to which this sale is subject by the terms hereof, to the usual exceptions contained in owners policies issued by the major title insurance companies doing business in the county where said property is located and matters related to Buyer. It is understood that a commitment for title insurance showing title in Seller will be furnished at or prior to closing with issuance of the actual owner's policy to follow closing.

8. Risk of Loss.

Risk of loss from all causes except fault of Buyer shall remain upon Seller until transfer of possession or title, whichever shall occur first. Seller shall keep improvements on the premises insured to their full insurable value with respect at least to those hazards covered by usual fire and extended coverage insurance. If, while risk of loss remains on Seller, the property is damaged, except through fault of Buyer, in an amount less than 25% of the purchase price, Seller shall restore the same forthwith and both parties shall remain bound to perform this Agreement. In all other respects the Illinois Uniform Vendor and Purchaser Risk Act applies except that if damage to the property is in an amount equal to 25% or more of the purchase price, Seller, at its option may also rescind the Agreement returning to Buyer any portion of the purchase price paid. Damage in an amount equal to 25% or more of the purchase price is "material." (If damage is material, the Act entitles the Buyer to recover any portion of the purchase price paid.)

9. Default.

If Buyer fails to perform any of his obligations hereunder, Seller shall be entitled to elect to retain all payments received to the time of default as liquidated damages for lost time, effort, profit and for his expenses, including attorney fees, and if Seller defaults, Buyer shall have all remedies available under Illinois law.

10. Attorney Fees.

In event of legal action to construe or enforce the provisions of this contract, the prevailing party shall be entitled to collect his reasonable attorney fees, court costs, and related expenses from the losing party and the Court having jurisdiction of the dispute shall be authorized to determine the amount of such fees, costs and expenses and enter judgment therefor.

11. Residential Real Estate Disclosure Documents.

No disclosures are applicable since there is not a residence on the property.

12. Environmental Disclosures.

Seller represents that to the best of its knowledge and belief there are no underground storage tanks or hazardous substances on the property as defined in the Illinois Emergency Planning and Community Right to Know Act, 430 ILCS 100.

13. FIRPTA Certification.

Seller warrants that Section 1445 of the Internal Revenue Code [26 USCS § 1445] is not applicable in that Seller is not a nonresident alien for purposes of U.S. income taxation.

14. Time.

Time is of the essence of this Agreement.

15. Sold in "as is" Condition.

Buyer acknowledges that no warranties or representations have been made by Seller other than are contained in this Agreement. Seller makes no warranties, express or implied, as to the condition of the premises or any personal property included. Buyer agrees to accept possession of the premises and any personal property included in "as is" condition.

16. Headings for Convenience Only.

The section and paragraph headings contained herein are for the convenience of the parties only and are not intended to define or limit the contents of their sections and paragraphs.

17. Survival of Representations and Warranties.

All representations, warranties, covenants and agreements made by either party to this Agreement shall survive the closing.

18. Electronic Transmissions.

Any signed documents regarding this Agreement transmitted by FAX machine or other electronic methods shall be treated as an original document.

19. Notice.

Any notice required to be given hereunder shall be in writing and delivered to the other party or the party's real estate agent or attorney as follows:

- (a) Personally, or
- (b) Regular or express mail, or
- (c) FAX or other electronic method, or
- (c) As authorized by law.

Notices shall be deemed delivered at the time of personal delivery, mailing, FAX or other electronic method.

20. Binding Effect.

The covenants and agreements contained herein shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

21. Entirety of Agreement.

This Agreement represents the entirety of the agreement between the parties.

Jeannine L. Raders Estate

By: _____
Craig M. Raders, Executor

Buyer:

Auctioneer: Peoples Company
Adam Crist
207 High St.
Mineral Point, WI 53565
608.482.1229

Seller's Attorney: Heather A. McPherson
McPherson Law Offices
1720 South Hance Drive
Freeport, Illinois 61032
815.235.4411