MEMORANDUM OF SALE

Pursuant to public auction had this date and conducted by Merit Auctions, LLC, of Fort Madison, Iowa, the undersigned Seller, David Russell Thompson, of Aledo, Illinois, not individually but solely as the Independent Administrator of the Estate of Earl John Thompson, Deceased, and the highest and best bidder and Buyer, _____

_____

_____,

do hereby agree that the terms and conditions of such sale shall be as follows:

1. The Seller is selling the following described real estate, to-wit:

Part of the Northeast Quarter of Section 14 in Township 14 North, Range 4 West of the Forth Principal Meridian, Millersburg Township, Mercer County, Illinois and more particularly described as follows, to-wit: commencing at an iron pin set at the Northeast corner of said Section 14, thence South 01°00'06" West along the East line of said Section 14, a distance of 539.33 feet to a point, said point being the Point of Beginning of this tract being conveyed, thence continuing South 01°00'06" West along said East line, a distance of 1450.76 feet to a point, thence North 89°58'01" West, a distance of 643.38 feet to an iron pin set, thence North 00°16'23" West, a distance of 833.68 feet to an iron pin set, thence South 88°47'31" West, a distance of 238.32 feet to an iron pin set, thence North 00°43'05" East, a distance of 586.66 feet to an iron pin set, thence North 87°47'16" East, a distance of 904.30 feet to the Point of Beginning of said tract and there terminating, and being further described as Tract II of a plat of survey prepared by Martin J. Herman, Illinois Professional Land Surveyor, dated February 24, 2004 and revised on February 26, 2004 and filed for record with the Mercer County Recorder of Deeds Office on the 2nd day of March, 2004 as document number 342279 in Map File 58, c/k/a 988 151st St., Aledo, Illinois 61231, PIN 09 09 14 200 003,******

for the highest and best bid in the sum of $_____.

2. The Buyer has this date paid an earnest money deposit to the Karl Bredberg Trust Account in the amount of $_____ (being 10% of the highest and best bid), receipt of which is hereby acknowledged by the Seller; and the Buyer hereby agrees that in the event of his failure to accomplish the purchase of said real estate, said earnest money shall be retained by the Seller as and for his liquidated damages incurred by reason of such failure and breach of this agreement. Time is of the essence.

3. At the conclusion of the auction, the Seller will provide the Buyer with a preliminary title commitment to the above described real estate with the final commitment to be delivered to the Buyer within a reasonable period of time, said title commitment to be issued by a reliable title insurance company in the Buyer's name with a face amount of the purchase price above stated and with none other than the standard exceptions, and any exceptions hereinafter noted, and all to be procured at the Seller's expense. Buyer shall have 15 days to examine said final title commitment and to notify Seller's attorney in writing of any title objections whereupon Seller may correct or cure the matters objected to within a reasonable time.

4. The general real estate taxes for the year 2022, due and payable in 2023, shall be paid by the Seller at or prior to closing. The 2023 general real estate taxes, due and payable in 2024, shall be prorated as of the date of closing with the Seller paying to the Buyer at closing such prorated amount as a credit with such credit to be based on the most recent tax information available. The 2023 general real estate taxes, due and payable in 2024, as well as all subsequent year's taxes, shall be paid by the Buyer. Attached to this memorandum of sale is

the most recent real estate tax information concerning this farm.

5. On or before September 29, 2023, the Buyer shall pay to the Seller the balance of the purchase price at which time the Seller shall deliver to the Buyer a good and sufficient Independent Executor's Deed to the above described real estate along with proof of merchantable title.

6. This agreement shall be binding upon the heirs, legal representatives, assigns, transferees and successors of the respective parties and words importing the singular shall include the plural.

7. The pasture on this farm has been lease out for the 2023 pasture season. The pasture tenant will have all livestock removed from the farm by September 30, 2023. The Seller reserves to the pasture tenant the right to come onto this farm until October 31, 2023 to remove his gates, electric fence, including wires, posts and chargers, and his other livestock equipment.

8. The above described real estate is improved farmland. The Buyer hereby agrees that he has inspected the above described premises and that he agrees that he is buying the premises in its "as is/where is" condition and that he has not relied upon any representations of the Seller or his agents.

9. Specifically, the Seller makes no warranties, including but not limited to the warranty of habitability, to the Buyer unless such warranties are reduced to writing and attached to and incorporated by reference into this agreement.

10. Seller and Buyer agree that should either of them default in their performance of any of the covenants, conditions, or agreements contained herein, or institute legal proceedings under this agreement that are unsuccessful, the non-prevailing party in any such action shall pay to the prevailing party all costs and expenses that may arise from any enforcement of this agreement, or successful

defense for any legal action brought under this agreement, depending on whatever the case may be, either by suit, or otherwise, including a reasonable attorney's fee.

11. The Seller warrants that other than the pasture tenant's rights to come on to the farm to remove his livestock and livestock equipment, there are no other tenant rights to this farm for the 2024 and subsequent crop/pasture years.

12. A copy of the survey of this farm is attached to and hereby incorporated into this Memorandum of Sale..

13. The terms, conditions and covenants of this Memorandum of Sale shall survive the closing.

14. No portion of the above described real estate is currently enrolled in the "Conservation Reserve Program" (CRP) with the United States Department of Agriculture as administered by the Mercer County, Illinois Farm Service Agency.

15. The Buyer will be subject to a perimeter fence covenant as set forth in an Independent Executor's Deed dated February 27, 2004 and filed for record on March 2, 2004 in Record Book 661 at page 247 as Document Number 342280, a copy of which is attached to and hereby incorporated by reference into this Memorandum of Sale.

16. On March 6, 1996, the Environmental Protection Agency (EPA) and the Department of Housing and Urban Development (HUD), published a final rule entitled "Lead: Requirements for Disclosure of Known Lead-Based Paint and/or Lead-Based Paint Hazards in Housing", (61 FR9064-9088). See attached Exhibit "A" for further information relative to this rule.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals

(The balance of this page intentionally left blank.)

this 24th day of August, 2023.

Earl John Thompson Estate, Seller

By:_____
David Russell Thompson,
Independent Executor as aforesaid

_____
Buyer

_____
Buyer

Address:_____

_____

Phone:_____
E-mail:_____
Lender:_____
Attorney:_____

EXHIBIT "A"

Lead; Requirements for Disclosure of Known Lead-Based Paint and/or Lead-Based Paint Hazards in Housing

1. Every purchaser of any interest in residential real property on which a residential dwelling was built prior to 1978 is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities, reduced intelligence quotient, behavioral problems, and impaired memory. Lead poisoning also poses a particular risk to pregnant women. The seller(s) of any interest in residential real property is required to provide the buyer with any information on lead-based paint hazards from risk assessments or inspections in the seller(s) possession and notify the buyer of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

2. A statement by the seller(s) disclosing the presence of known lead-based paid and/or lead-based paint hazards in the target housing being sold or indicating no knowledge of the presence of lead-based paint and/or lead based hazards. The seller(s) shall also provide any additional information available concerning the known lead-based paint and/or lead-based paint hazards, such as the basis for the determination that lead-based paint and/or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards, and the condition of the painted surfaces.

3. A list of any records or reports available to the seller(s) pertaining to lead-based paint and/or lead-based paint hazards in the housing that have been provided to the purchaser(s). If no such records or reports are available, the seller(s) shall so indicate.

4. A statement by the purchaser(s) affirming receipt of the information set out in paragraphs (a)(2) and (a)(3) of this section and the lead hazard information pamphlet required under Section 15 USC 2696.

5. A statement by the purchaser(s) that he/she has either:

(i) Received the opportunity to conduct the risk assessment or inspection required by Section 35.90(a); or

(ii) Waived the opportunity.

6. When any agent is involved in the transaction to sell target housing on behalf of the seller(s), a statement that:

(i) The agent has informed the seller(s) of the seller(s) obligations under 42 USC 4852d; and

(ii) The agent is aware of his/her duty to ensure compliance with the requirements of this subsection.

7. The signatures of the sellers, agents, and purchasers, certifying to the accuracy of their statements, to the best of their knowledge, along with the dates of signature.

This instrument prepared by Karl Bredberg, Attorney at Law, 2020 SE 3rd St., P.O. Box 208, Aledo, IL 61231, phone 309-582-5327, fax 309-582-7838, e-mail: aledolaw1@gmail