

**CONTRACT FOR SALE OF REAL ESTATE ENTERED INTO BY
PARTIES FOLLOWING PUBLIC AUCTION**

THIS CONTRACT shall be effective as of November 9, 2021, by and between **GREGORY J. LANGDON, PHILIP M. LANGDON, and PATRICIA J. LANGDON**, herein referred to as "Seller", and _____, herein referred to as "Buyer."

1. Pursuant to and subject the terms set forth in that certain advertisement of sale, a copy of said terms being attached hereto and made a part hereof as **APPENDIX 1**, the Seller offered for sale at public auction the real estate described in **APPENDIX 2** hereof, and the Buyer was the highest and best bidder at said sale.

2. Seller has this day sold and hereby agrees to convey to the Buyer, or the Buyer's nominee, by sufficient deed, the real estate described in said **APPENDIX 2**, subject to the terms and conditions as set forth in said **APPENDIX 1** and as stated herein.

3. Buyer agrees to purchase said real estate subject to the foregoing and all provisions of this Contract for the total purchase price of \$_____, said sum being the amount of Buyer's bid at said auction sale, payable as follows:

(a) The sum of \$_____, upon the signing of this Contract, which shall be paid to Morgan County Abstract Company as escrow agent.

(b) The balance shall be paid by wire transfer at the Closing upon delivery by Seller of a fully-executed deed to Buyer.

4. Closing shall be on, or before, the 9th day of December 2021, and shall take place at Morgan County Abstract Company. Possession shall be transferred at closing.

5. Seller shall receive the farm income for the 2021 crop year. Possession of the real estate shall be conveyed at closing free of the rights of any tenants in possession, which rights have been terminated by Seller.

6. Buyer acknowledges having had sufficient opportunity to inspect the premises and any improvements on the premises and agrees to accept the same "AS IS" and in its present condition.

7. Seller shall convey merchantable title, subject to the following: Building, use and zoning restrictions, real estate taxes not yet delinquent; special assessments levied after the date hereof; public streets and highways as now located; covenants, conditions and restrictions of record, if any; easements, if any; rights of way for drainage ditches, drain tiles, feeders, laterals and underground pipes; zoning, building and use restrictions; rights of current tenant, and facts an accurate survey would disclose; including but not limited to the exceptions shown on the minimum commitment for the real estate attached as **APPENDIX 3**.

8. Default: If either party defaults in the performance of this Agreement, time being of the essence, then (a) if Buyer defaults, Seller may terminate this Agreement and recover possession of the premises including any improvements made by Buyer and retain the earnest money as liquidated damages, or at Seller's option, pursue any other non-monetary remedy available, including declaring the balance due and payable and suing for specific performance of this Agreement; or (b) if Seller defaults, Buyer may terminate this Agreement and receive a refund of the earnest money, or at Buyer's option proceed with a suit for specific performance of this Agreement. The prevailing party shall be entitled to recover costs and reasonable attorney fees incurred enforcing this Agreement.

9. The covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the parties hereto. If there is more than one Buyer, then each buyer shall be jointly and severally obligated under the provisions of this Contract.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this instrument, as and of the day, month and year first above written.

SELLER

BUYER

GREGORY J. LANGDON

PHILIP M. LANGDON

PATRICIA J. LANGDON

Address for Real Estate Tax Bill:

Phone Number:

Lender Contact Info (if any):

Attorney for Seller:

Bradley W. Wilson
Rammelkamp Bradney, P.C.
232 West State Street, P.O. Box 550
Jacksonville, IL 62651
(217) 245-6177

Attorney for Buyer:

APPENDIX 1

[Insert Auction Info Sheet – Auction Terms]

APPENDIX 2

The Northeast Quarter (NE $\frac{1}{4}$) of Section Four (4) in Township Thirteen (13) North and Range Ten (10) West of the Third Principal Meridian, except the following: Beginning at the intersection of the located line of the Chicago and Alton Railway Company with the East line of said Section 4 at Station 11584 73 $\frac{5}{10}$ of the survey of the located line of said Railway and 437 feet north of a stone at the southeast corner of the Northeast Quarter of said Section Four (4) measured along said east line, thence running north along said east line 45 $\frac{3}{10}$ feet, thence in a southwesterly direction parallel to and 43 $\frac{5}{10}$ feet from said located line 1365 $\frac{8}{10}$ feet to the east and west center line of said Section 4, thence east along said east and west center line 122 $\frac{8}{10}$ feet to an intersection with the located line of said Railway at Station 11597 08 of the survey of the located line of said Railway, thence continuing east along said east and west center line 159 $\frac{5}{10}$ feet, thence in an northeasterly direction parallel to and 56 $\frac{5}{10}$ feet from said located line 1064 feet to said east line of Section 4 and thence north along said east line 60 $\frac{4}{10}$ feet to the place of beginning.

Also, except the following described property recorded in Deed Record Book No. 225 at Page 398 and described as follows:

Part of the Northeast Quarter of Section Four (4), Township Thirteen (13) North, Range Ten (10) West of the Third Principal Meridian, Morgan County, Illinois, described as follows: Beginning at a point 2,084.5 feet North of a stone at the center of said Section 4, thence North 509.8 feet, thence South 88°30' East 1,594.9 feet, thence South 0°32' West 505.0 feet, thence North 88°41' West 1,590.1 feet to the point of beginning.

Situated in the County of Morgan and State of Illinois.

Parcel Number: 17-04-200-002

APPENDIX 3

SEE ATTACHED COPY OF MINIMUM COMMITMENT