

THIS FORM OF AGREEMENT, WHEN FILLED IN AND EXECUTED BY BUYER AND SELLER, IS INTENDED TO BECOME A BINDING REAL ESTATE CONTRACT.

AGREEMENT TO PURCHASE

This Agreement to Purchase (this “**Agreement to Purchase**”) is entered into by and between the individual(s) and/or entity(ies) signing as Buyer(s) (“**Buyer**”) on the signature page of this Agreement to Purchase (the “**Signature Page**”) and Chuck Hanson, Trustee under a Trust Agreement dated November 2, 2020 and known as the Rawson Property Land Trust (“**Seller**”), in connection with a public auction conducted on November 11, 2020 (the “**Auction**”) by Schrader Real Estate and Auction Company, Inc. (“**Auction Company**”) on behalf of Seller with respect to certain real estate located in Bureau County, Illinois and put up for bids in ten (10) separate tracts, each of which is identified by tract number in Exhibit A.

The following documents are incorporated herein as integral parts hereof and, together with this Agreement to Purchase, are collectively referred to herein as this “**Agreement**”: (a) the aerial auction tract map attached hereto as Exhibit A (“**Exhibit A**”); (b) the bid procedures and auction announcements attached as Exhibit B (“**Exhibit B**”); and (c) if Buyer so elects, the Addendum for Pre-Closing Hunting & Fishing Privileges attached as Exhibit C (“**Exhibit C**”).

Buyer is executing this Agreement as the high bidder at the Auction with respect to the particular auction tract(s) designated by the tract number(s) written on the Signature Page and identified by the same tract number(s) in Exhibit A (the “**Purchased Tracts**”, whether one or more).

NOW, THEREFORE, it is hereby agreed:

- 1. Subject of Agreement.** Subject to the provisions of this Agreement, Buyer agrees to purchase from Seller and Seller (upon execution and delivery of Seller’s acceptance) agrees to sell to Buyer the land comprising the Purchased Tracts (the “**Property**”). This Agreement applies only to the Purchased Tracts designated on the Signature Page of this Agreement. Any provision of this Agreement that refers to a specific auction tract that is not one of the Purchased Tracts shall not apply unless and except to the extent that such provision also pertains to or affects the sale and/or conveyance of one or more of the Purchased Tracts.
- 2. Purchase Price; Buyer’s Premium.** The purchase price for the Property (the “**Purchase Price**”) is the amount written as the purchase price on the Signature Page, being the amount of Buyer’s high bid for the Purchased Tracts plus a 2% Buyer’s Premium; *provided, however*, the Purchase Price shall be adjusted in accordance with the provisions of Exhibit B (based on surveyed acres) if such an adjustment is applicable in accordance with the provisions of Exhibit B. Prior to the Closing, Buyer shall deliver Good Funds to the Escrow Agent in the amount of the Purchase Price, plus expenses charged to Buyer as provided in this Agreement, less applied Earnest Money and any other credits due Buyer as provided in this Agreement. “**Good Funds**” means immediately available funds delivered by confirmed wire transfer to an account designated by the Escrow Agent.
- 3. Earnest Money; Escrow Agent.** On or before ***Thursday, November 12, 2020***, Buyer shall deliver an earnest money deposit (the “**Earnest Money**”) to the Escrow Agent in an amount equal to at least ten percent (10%) of the Purchase Price, to be held in escrow and applied to the Purchase Price at Closing. “**Escrow Agent**” refers to the law firm of ***Herbolsheimer, Duncan, Eiten, Hintz & Klinefelter, PC*** located at 654 First St., LaSalle, IL (Tel: 815-223-0111).
- 4. Conveyance Requirements.** Buyer’s obligation to acquire the Property at Closing is contingent upon the satisfaction of the following conditions and requirements (collectively, the “**Conveyance Requirements**”): (a) that Buyer has received the Final Title Commitment in accordance with the terms of this Agreement; (b) that Seller is able to convey fee simple title to the Property, free and clear of any material encumbrance that does not constitute a Permitted Exception; and (c) that Seller is able to deliver possession of the Property in accordance with the requirements of this Agreement. For purposes of this Agreement, the title to the Property shall be deemed sufficient and marketable if Seller is able to convey the Property in conformance with the Conveyance Requirements. If Seller is unable to convey the Property in conformance with the Conveyance Requirements: (i) such inability shall constitute a failure of said condition, but not a Seller default; and (ii) either party may terminate this Agreement prior to Closing by written notice to the other; *provided, however*, prior to any such termination by Buyer, Buyer must give Seller sufficient written notice of the nonconformity to enable Seller to cure such nonconformity and Seller shall have the right to extend the time for Closing, in order to cure such nonconformity, for a period of up to 60 days from the later of the effective date of such notice or the targeted closing date stated in Section 15 below. In the event of termination by either party pursuant to this Section, Buyer shall be entitled to the return of the Earnest Money as Buyer’s sole and exclusive remedy.

5. **Survey.** A pre-auction survey dated September 29, 2020 has been prepared by Illinois Valley Surveying & Consultants, Inc. (“**Pre-Auction Survey**”) and posted to the auction website prior to the Auction. The Pre-Auction Survey includes a plat of survey and legal descriptions for twelve parcels comprising all of the real estate included in the Auction, but the interior division lines and parcel numbers shown in the Pre-Auction Survey do not correspond to the auction tracts. A new post-Auction survey of all or any part(s) of the Property shall be obtained prior to Closing *if and only if*: (a) the conveyance of the Property will involve the creation of a new parcel which cannot be conveyed using one or more of the existing legal description(s) from prior deed(s) and/or the Pre-Auction Survey; or (b) the official(s) responsible for recording the conveyance will not accept the conveyance for recording without a new survey; or (c) Seller elects to obtain a new survey for any other reason in Seller’s sole discretion. If a new survey is obtained, the survey shall be ordered by an agent of the Seller and shall be sufficient for the purpose of recording the conveyance, but the type of survey shall otherwise be determined solely by the Seller. Any survey of adjacent tracts purchased in combination will show the perimeter boundaries of the surveyed land but need not show interior tract boundaries. The cost of any post-Auction survey(s) obtained in accordance with the provisions of this Agreement (“**Post-Auction Survey**”) shall be shared equally (50:50) by Seller and Buyer.

6. **Preliminary Title Evidence.** Preliminary title insurance schedules dated September 27, 2020 and identified by reference to “Commitment No. 200029002293” have been prepared by Herbolsheimer, Duncan, Eiten, Hintz & Klinefelter, PC (“**Preliminary Title Evidence**”) and posted to the auction website prior to the Auction. Buyer agrees to acquire the Property at Closing subject to and notwithstanding all matters referenced in the Preliminary Title Evidence (except Liens, if any). Buyer understands that the parcel numbers used to identify various parcels in the Preliminary Title Evidence do not correspond to the tract numbers used in Exhibit A to identify the auction tracts for purposes of the Auction and this Agreement.

7. **Final Title Commitment.** Prior to Closing, Seller shall furnish a commitment dated after the Auction (“**Final Title Commitment**”) for the issuance of an AGT standard coverage owner’s title insurance policy insuring fee simple title to the Property in the name of Buyer for the amount of the Purchase Price, free and clear of any material encumbrance that does not constitute a Permitted Exception. Buyer agrees to accept the Final Title Commitment notwithstanding: (a) standard exceptions, conditions and requirements; (b) any exception, condition or requirement that Seller intends to satisfy and/or remove (and is in fact satisfied and/or removed) at the time of or prior to Closing; (c) any specific or general exception or exclusion with respect to Minerals; and/or (iv) any matter listed, described or revealed in the Final Title Commitment that constitutes a Permitted Exception.

8. **Owner’s Title Policy.** At Closing, Seller shall pay for the cost of issuing an AGT standard coverage owner’s title insurance policy in accordance with the Final Title Commitment (“**Owner’s Title Policy**”). Seller shall not be responsible for the cost of any extended or special title insurance coverage, title insurance endorsement and/or lender’s title insurance. At or before Closing, Seller shall reasonably cooperate with respect to the satisfaction of the requirements for issuing the Owner’s Title Policy, as set forth in the Final Title Commitment; *provided, however*, Seller shall have no obligation with respect to and Buyer’s obligations are not contingent upon: (a) the satisfaction of any requirement or condition that is contrary to or inconsistent with the provisions of this Agreement; (b) the satisfaction of any requirement or condition that can only be satisfied by Buyer or that reasonably should be satisfied by Buyer as opposed to Seller; and/or (c) the availability or issuance of any extended or special title insurance coverage, title insurance endorsement or other title insurance product other than the Final Title Commitment for the issuance of the Owner’s Title Policy as described in this Agreement.

9. **Permitted Exceptions.** As between Buyer and Seller, Buyer agrees to accept title, possession, the deed, the title insurance and any survey subject to and notwithstanding the following matters (each a “**Permitted Exception**”; collectively the “**Permitted Exceptions**”): (a) existing roads, public utilities and drains; (b) visible and/or apparent uses and easements; (c) existing pipelines, whether or not visible or apparent and whether or not appearing of record; (d) rights and/or claims relating to or arising from any variation between a deeded boundary line and a fence line, field line, ditch line or other visible occupancy or occupancy line; (e) any lien for Taxes not yet due and payable; (f) local ordinances and zoning laws; (g) any outstanding reservations, severances and/or other rights with respect to Minerals; (h) any recorded oil and/or gas lease, whether active or not; (i) the provisions of this Agreement and any matter disclosed in this Agreement (including Exhibit B); (j) easements, conditions, restrictions, reservations and/or other matters (except Liens) appearing of record; and (k) all other matters (except Liens) referenced in the Preliminary Title Evidence. “**Liens**” refers to any mortgage(s) and/or other monetary lien(s) affecting the Property other than a lien for Taxes not yet due and payable.

10. **Minerals.** Seller is not reserving any interest with respect to any oil, gas and/or other minerals under the surface of and/or that may be produced from the land comprising the Purchased Tracts and/or any rights appurtenant thereto (collectively, “**Minerals**”). The Property acquired by Buyer pursuant to this Agreement will include Seller’s interest, if any, with respect to Minerals; *provided, however*: (a) Seller has no obligation to provide any title evidence or title insurance with respect to Minerals; (b) no promise, representation or warranty is or will be made as to the existence of any Minerals or the

nature or extent of Seller's interest therein, if any; and (c) if an interest in Minerals is currently held by any person or entity other than Seller, such interest is excluded from the definition of the term Property for purposes of this Agreement.

11. **Delivery of Title.** Seller shall furnish at Seller's expense, and shall execute and deliver at Closing, a Trustee's Deed conveying the Property to Buyer subject to the Permitted Exceptions.

12. **Delivery of Possession.** Possession of the Property shall be delivered to Buyer effective as of the completion of the Closing, subject to the Permitted Exceptions; *provided, however*, if the Property includes cropland on which any unharvested crops remain at the time of Closing, Buyer agrees to take possession subject to the rights of the farm tenant to retain possession of and access to the cropland for the remainder of the 2020 crop year.

13. **New Easement(s).** If the Property will be affected by any new easement(s) to be created pursuant to the terms of Exhibit B: (a) such easement(s) shall be created at or prior to Closing by grant and/or reservation in the deed(s) and/or pursuant to a separate instrument prepared by an attorney on behalf of the Seller; (b) Buyer and Seller hereby agree to execute and record (and/or consent to the execution and recording of) such grant, reservation or other instrument; and (c) Seller shall pay one-half of any survey costs associated with the creation of the new easement(s) and the balance of such costs shall be shared equally between the respective buyer(s) of the tract(s) served by the new easement(s).

14. **Conditions to Closing.** Buyer's obligation to purchase and acquire the Property is not contingent upon any post-Auction inspection, investigation or evaluation of the Property or upon Buyer's ability to obtain any loan or permit or upon the satisfaction of any other condition except: (a) the performance (or tender of performance) of all covenants and obligations which are to be performed by Seller at the time of or prior to Closing according to the express terms of this Agreement; and (b) any condition or requirement the satisfaction of which is made a condition precedent in favor of Buyer according to the express terms of this Agreement (including the condition that Seller is able to convey the Property in conformance with the Conveyance Requirements).

15. **Closing.** Subject to the terms and conditions of this Agreement, the final delivery and exchange of documents and funds in connection with the consummation of the sale and purchase of the Property in accordance with this Agreement ("**Closing**") shall occur on or before December 11, 2020 or as soon as possible after said date upon completion of the Post-Auction Survey (if applicable), the Final Title Commitment and Seller's closing documents; *provided, however*, if for any reason the Closing does not occur on or before December 11, 2020 then, subject only to the satisfaction of the conditions described in Section 14 above, Buyer shall be obligated to close on a date specified in a written notice from Seller or Seller's agent to Buyer or Buyer's agent which date must be: (a) at least 7 days after the effective date of such notice; and (b) at least 7 days after completion of the Post-Auction Survey, if applicable, and the Final Title Commitment. Unless otherwise mutually agreed in writing, the Closing shall be held at and/or administered through the office of the Escrow Agent.

16. **Seller's Expenses.** The following items shall be charged to Seller and paid out of the sale proceeds that would otherwise be delivered to Seller at Closing: (a) the cost of releasing any Liens; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing; (c) one-half of the cost of the Post-Auction Survey, if applicable; (d) the cost of the owner's title insurance; (e) the cost of preparing Seller's transfer documents, including the deed; (f) state and county real estate transfer stamps; (g) municipal real estate transfer tax, if any, unless the applicable municipal ordinance designates the purchaser as the party responsible for such payment; (h) any sums due Auction Company in connection with this transaction; (i) any expense stipulated to be paid by Seller under any other provision of this Agreement; and (j) any closing expense that is customarily charged to a seller and is not specifically charged to Buyer in this Agreement.

17. **Buyer's Expenses.** The following items shall be charged to Buyer and paid out of Good Funds delivered by Buyer to the Escrow Agent prior to Closing: (a) any expense paid at Closing in connection with a loan obtained by Buyer, including any loan commitment fees, document preparation fees, recording fees and/or lender's title examination fees; (b) one-half of the fee charged by the Escrow Agent to administer a cash closing (and 100% of any additional closing fees due to any loan); (c) one-half of the cost of the Post-Auction Survey, if applicable; (d) the cost of any extended or special title insurance coverage, lender's title insurance and/or title insurance endorsement requested by Buyer or Buyer's lender; (e) any municipal real estate transfer tax due pursuant to an ordinance that designates the purchaser as the party responsible for such payment; (e) any expense stipulated to be paid by Buyer under any other provision of this Agreement; (f) any closing expense that is customarily charged to a purchaser and is not specifically charged to Seller in this Agreement; and (g) any other expense that is not allocated to Seller according to the terms of this Agreement.

18. **Taxes.** General property taxes and any special assessments that have been or will be assessed against any tax parcel(s) that comprise(s) or include(s) any part of the Property (collectively, "**Taxes**") shall be allocated as follows, regardless of the Closing date: (a) Seller shall pay all Taxes assessed for the entire calendar year 2020, including all 2020 Taxes due in 2021, and any prior unpaid Taxes; and (b) Buyer shall pay all subsequent Taxes to the extent attributed to the Property. At the time of Closing, the amount of the 2020 Taxes (due in 2021) shall be estimated based

on 110% of the amount of the 2019 Taxes (due in 2020) and the amount thus estimated shall be collected from Seller at Closing to be held in escrow by the Escrow Agent and applied towards payment of the 2020 Taxes when billed after Closing. Any shortage or surplus with respect to the estimated amount collected from Seller at Closing shall be paid by or refunded to Seller. If this sale involves a tax parcel split and if, for any reason, the billing of any 2021 Taxes (due in 2022) includes portions attributed to the Property and other real estate, Buyer shall cooperate with the owner(s) of such other real estate to facilitate timely payment of the balance due and Buyer shall pay the portion attributed to the Property.

19. No Warranties or Contingencies as to Character, Condition or Suitability of Property.

(a) Buyer's obligations under this Agreement are not contingent upon the results of any post-Auction inspection, investigation or evaluation of the character or condition of the Property or its suitability for any particular use or purpose. Buyer is responsible for having completed all such inspections, investigations and evaluations prior to the Auction. Buyer acknowledges (and represents to Seller) that Buyer has either completed all such inspections, investigations and evaluations or has knowingly and willingly elected to purchase the Property without having done so. In either case, Buyer assumes all risks and agrees to acquire the Property "AS IS". Buyer acknowledges that Seller has not agreed to perform any work on or about the Property, before or after Closing, as a condition of this Agreement. **THE PROPERTY IS SOLD "AS IS", WITH NO WARRANTY, EXPRESS OR IMPLIED, REGARDING ITS CHARACTER OR CONDITION AND/OR ITS SUITABILITY FOR ANY USE OR PURPOSE. SELLER, AUCTION COMPANY AND THEIR RESPECTIVE REPRESENTATIVES AND AGENTS SHALL NOT BE LIABLE FOR CONSEQUENTIAL DAMAGES.**

(b) Without limiting the foregoing provisions, Seller, Auction Company and their respective agents disclaim any promise, representation or warranty as to: (i) acreages; (ii) zoning matters; (iii) environmental matters; (iv) the availability or location of any utilities; (v) the availability of any building permit, zoning permit, highway permit (for a private drive or field entrance) or other permit; (vi) whether or not the Property is qualified or suitable for any particular use or purpose; and/or (vii) the accuracy of any third party reports or materials provided in connection with this Agreement and/or the marketing of the Property and/or the Auction. Seller shall have no obligation before or after Closing with respect to (and Buyer's obligations under this Agreement are not contingent upon obtaining) any permit or approval that Buyer may need in connection with any prospective use, improvement or development of the Property.

20. Water Rights; Riparian Rights. Without limiting the foregoing provisions, Seller, Auction Company and their respective agents and representatives make no promise, warranty or authoritative representation as to the nature or extent of any water rights, riparian rights and/or any limitations and/or conditions with respect thereto.

21. Remedies; Buyer Default. The term "Buyer Default" refers to nonpayment or ineffective payment of the Earnest Money in accordance with the provisions of this Agreement and/or the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Buyer's obligation(s) under this Agreement. In the event of a Buyer Default, the following provisions shall apply:

(a) Seller shall have the right to demand and recover liquidated damages in an amount equal to ten percent (10%) of the Purchase Price. Upon Seller's demand and receipt of such liquidated damages, this Agreement shall be completely terminated in all respects. Buyer acknowledges and agrees that, in the event of a Buyer Default, the amount of Seller's damages would be uncertain and difficult to ascertain and that 10% of the Purchase Price is fairly proportionate to the loss likely to occur due to a Buyer Default. If this liquidated damages provision is adjudicated as unenforceable, Seller may recover and Buyer agrees to pay actual damages (plus expenses and attorney fees).

(b) The Earnest Money shall be applied towards any sums that Seller is entitled to recover from Buyer and, upon Seller's demand, Buyer shall execute and deliver to the Escrow Agent an instrument authorizing the payment of such funds to Seller up to the amount due Seller. If Buyer fails to execute and deliver such authorization, the funds shall remain in escrow until properly adjudicated and Seller shall have the right to recover from Buyer, in addition to any other recovery, all expenses, including reasonable attorney fees, incurred by Seller in seeking to enforce any right or remedy.

(c) Without limiting the foregoing provisions, Seller's remedies in the event of a Buyer Default shall include the right to terminate Buyer's right to acquire the Property under this Agreement (without prejudice to Seller's right to recover damages, including liquidated damages as provided above) by giving notice of such termination to Buyer. Any such termination shall be effective as of a date specified in a notice of termination from Seller to Buyer (but not earlier than the effective date of the notice). At any time after the effective date of such termination, Seller shall have the absolute and unconditional right to sell the Property free and clear of any right or claim of Buyer whatsoever.

22. **Remedies; Seller Default.** The term “**Seller Default**” refers to the failure of this transaction to close due to nonperformance, breach and/or default with respect to the Seller’s obligation(s) under this Agreement; *provided, however*, if Seller is unable to convey the Property in accordance with the Conveyance Requirements, such inability shall constitute a failure of a condition under Section 4 above, and not a Seller Default. In the event of a Seller Default: (a) Buyer shall have the right to demand and receive a full refund of the Earnest Money; (b) upon such demand and Buyer’s receipt of the Earnest Money, this Agreement shall be completely terminated in all respects at such time; and (c) at Buyer’s option, at any time prior to such termination, Buyer may elect instead to seek specific performance of Seller’s obligations.

23. **Remedies; General.** If this transaction fails to close then, notwithstanding any other provision, Escrow Agent is authorized to hold the Earnest Money until it receives either: (a) written disbursement instructions signed by Buyer and Seller; (b) a written release signed by one party authorizing disbursement to the other party; or (c) a final court order specifying the manner in which the Earnest Money is to be disbursed. In the event of a lawsuit between the parties seeking any remedy or relief in connection with this Agreement and/or the Property, the prevailing party in such lawsuit shall be entitled to recover its reasonable attorneys’ fees and expenses. **TO THE FULL EXTENT PERMITTED BY LAW, BUYER AND SELLER WAIVE ANY RIGHT TO A TRIAL BY JURY OF ANY ISSUE TRIABLE BY A JURY (TO THE EXTENT THAT SUCH RIGHT NOW OR HEREAFTER EXISTS) WITH REGARD TO THIS AGREEMENT AND/OR THE PURCHASE OF THE PROPERTY AND/OR ANY CLAIM, COUNTERCLAIM, THIRD PARTY CLAIM OR OTHER ACTION ARISING IN CONNECTION THEREWITH.**

24. **1031 Exchange.** Each party shall reasonably cooperate if another party intends to structure the transfer or acquisition of all or part of the Property as part of an exchange under §1031 of the Internal Revenue Code (“**Exchange**”). The rights of a party may be assigned to a qualified intermediary or exchange accommodation titleholder for purposes of an Exchange, but the assignor shall not be released from any obligation under this Agreement. No party shall be required to acquire title to any other property, assume any additional liabilities or obligations or incur any additional expense as a result of another party’s Exchange.

25. **Notices.** A notice given to a party under this Agreement shall be in writing and sent to the party’s notification address (as provided below) via any delivery service provided by USPS, FedEx or UPS that includes proof of delivery. In addition, if email address(es) is/are provided with a party’s notification address in this Agreement, a legible PDF copy of any notice to such party shall be sent to the email address(es) provided. A notice shall be effective immediately as of the first day on which the notice has been sent in accordance with the requirements of this Section (regardless of the date of receipt). Subject to each party’s right to change its notification address (by giving notice of such change to all other parties), the parties’ notification addresses are as follows:

If to Seller: C/o Herbolsheimer, Duncan, Eiten, Hintz & Klinefelter, PC, ATTN: John S. Duncan, 654 First St., LaSalle, IL 61301
With PDF copies via email to: jduncan@hlhdr.com and RD@schraderauction.com

If to Buyer: The Buyer’s mailing address (and email address, if any) provided on the Signature Page.

26. **Agency; Sales Fee.** Auction Company and its agents and representatives are acting solely on behalf of, and exclusively as agents for, the Seller. The commission due Auction Company shall be paid by Seller pursuant to a separate agreement. Buyer shall indemnify and hold harmless Seller and Auction Company from and against any claim of any broker or other person who is or claims to be entitled to any commission, fee or other compensation relating to the sale of the Property as a result of Buyer’s dealings with such other broker or person.

27. **Execution Authority.** With respect to any limited liability company, corporation, partnership, trust, estate or any other entity other than an individual or group of individuals (“**Entity**”) identified on the Signature Page as a party to this Agreement (or as a partner, member, manager or fiduciary signing on behalf of a party to this Agreement), such Entity and each individual and/or Entity purporting to sign this Agreement on behalf of such Entity jointly and severally promise, represent and warrant that: (a) such Entity has full power and authority to execute this Agreement; (b) all action has been taken and all approvals and consents have been obtained which may be required to properly authorize the execution of this Agreement on behalf of such Entity; (c) the individual(s) purporting to sign this Agreement on behalf of such Entity has/have full power and authority to execute this Agreement on behalf of (and as the binding act of) such Entity; and (d) this Agreement has been properly executed on behalf of (and as the binding act of) such Entity.

28. **Successors and Assigns.** The provisions of this Agreement shall bind and benefit the parties hereto and their respective successors and assigns; *provided, however*, no assignment by Buyer (other than an assignment to a qualified intermediary or accommodation titleholder in connection with an Exchange) shall be valid unless approved in writing by Seller and, in any case, Buyer shall not be released from Buyer’s obligations by reason of any assignment but shall absolutely and unconditionally guaranty payment and performance by the assignee.

29. **Miscellaneous Provisions.** The meaning ascribed to a particular capitalized term where it appears in this Agreement with quotation marks shall apply to such capitalized term as it is used throughout this Agreement. As used throughout this Agreement, the word “including” shall be construed as “including but not limited to”. Time is of the essence of this Agreement. All provisions of this Agreement shall survive the Closing unless and except as otherwise provided or required by the express terms of this Agreement. This Agreement contains the entire agreement of the parties and supersedes any statement, promise or representation made or purportedly made prior to this Agreement by either party and/or their respective agents. Neither party is relying upon any statement or promise that is not set forth in this Agreement. Neither party shall be bound by any purported oral modification or waiver. This Agreement to Purchase and all exhibits incorporated herein shall be read and construed together as a harmonious whole. This Agreement may be executed in multiple counterparts, all of which together shall constitute one and the same instrument. For purposes of the execution of this Agreement, the electronic transmission of a signed counterpart via email, fax or a commonly-used electronic signature service such as DocuSign® shall have the same effect as the delivery of an original signature.

30. **Offer and Acceptance; Acceptance Deadline.** Buyer’s high bid constitutes an offer to purchase the Property in accordance with the terms of this Agreement which, if accepted by Seller, as evidenced by Seller’s execution and delivery of the Signature Page, shall constitute the binding agreement of the parties. This offer shall be deemed automatically withdrawn (and the Earnest Money shall be returned to Buyer) if this offer is not accepted by Seller on or before 11:59 p.m. (Central Time) on **November 11, 2020**. Delivery of the Signature Page with Seller’s signature(s) (including delivery via electronic transmission as described above) to Buyer and/or an agent or representative of Buyer within the time specified in this Section shall be sufficient to show acceptance by Seller.

[The remainder of this Agreement to Purchase is contained in the immediately-following Signature Page.]

[Signature Page]

IN WITNESS WHEREOF, the parties have designated the particular auction tract(s) purchased by Buyer and the amount of the Purchase Price and Earnest Money for purposes of this Agreement as follows:

Tract(s) _____ comprising _____ (±) acres, more or less, as identified by reference to the same tract number(s) in the aerial auction tract map attached as **Exhibit A**, being one or more of the tracts in Bureau County, Illinois put up for bids at the Auction conducted on this date, and being the Purchased Tracts for purpose of this Agreement.

Bid Amount: \$ _____

2% Buyer's Premium: \$ _____

Purchase Price: \$ _____

Earnest Money: \$ _____

The earnest money may be delivered by check or wire transfer, but it must be received by Herbolsheimer, Duncan, Eiten, Hintz & Klinefelter, PC **on or before Thursday, November 12, 2020.**

SIGNATURE OF BUYER: This Agreement is executed and delivered by the undersigned, constituting the "Buyer" for purposes of this Agreement, on this 11th day of November, 2020:

Printed Name(s) of Buyer(s) (Print the full legal name of any Buyer-Entity, the type of entity and the State of incorporation / organization.)

[By:] _____
Signature(s) of Buyer(s) and/or individual(s) signing on behalf of any Buyer-Entity

Printed Name(s) and Office/Capacity of individual(s) signing on behalf of a Buyer-Entity (if applicable)

(Buyer's Address) (City, State, Zip)

(Buyer's Telephone Number) (Buyer's Email Address)

(Buyer's Lender, if any)

ACCEPTED BY SELLER on November 11, 2020:

Chuck Hanson, Trustee under a Trust Agreement dated November 2, 2020 and known as the Rawson Property Land Trust

By: _____

Print: _____

Office or capacity: _____

RECEIPT OF EARNEST MONEY: The Earnest Money in the amount written above has been received by the undersigned on the date indicated below, to be held in escrow pursuant to the terms of the foregoing Agreement.

Herbolsheimer, Duncan, Eiten, Hintz & Klinefelter, PC

Date Received: _____

By: _____

Print: _____

EXHIBIT A

Revised Auction Tract Map

Buyer(s): _____

Seller: _____

Auction Date: 11/11/2020

Pt. Sec. 7-T15N-R10E & pt. SW4 Sec. 8-T15N-R10E in Bureau County, State of Illinois



Boundary lines and/or acreages depicted in the marketing materials and auction tract maps, including this Exhibit A, are approximations and are provided for identification and illustration purposes only. They are not provided or intended as survey products or as authoritative representations of property boundaries and/or acreages.

Acre Estimates:

Tract 1:	51±
Tract 2:	20.5±
Tract 3:	15±
Tract 4:	64.5±
Tract 5:	34.5±
Tract 6:	63.5±
Tract 7:	19±
Tract 8:	43±
Tract 9:	38.5±
Tract 10:	22.5±
Total:	372±

Description of new easements where applicable in accordance with Exhibit B:

Easement A: The centerline of Easement A is the common boundary between Tracts 1 and 2 and the approximate centerline of the existing driveway or lane.

Easement B: The centerline of Easement B is part of the common boundary between Tracts 1 and 4 (as approximately depicted above) and the approximate centerline of the existing driveway or lane.

Easement C: The centerline of Easement C is the common boundary between Tracts 2 and 3 and the approximate centerline of the existing driveway or lane.

Easement D: The centerline of Easement D is the common boundary between Tracts 2 and 4 and the approximate centerline of the existing driveway or lane.

Easement E: Easement E is a small area in the NW corner of Tract 4 that will provide reasonable access between CR 2460E and Tract 5, as determined by the surveyor.

Easement corridors A, B, C & D will be 30 feet wide except at the intersections located at the SW end of Easement A, the NW end of Easement C and the SE end of Easement D where the easements will be widened to facilitate reasonable access as determined by the surveyor.

Buyer(s): _____

Seller: _____

EXHIBIT B

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC.

Auction Marketing Specialists Nationwide

Sale Manager: Jason Minnaert

Re: Public auction conducted on November 11, 2020 with respect to 372± acres in Bureau County, Illinois offered in 10 tracts

SCHRADER REAL ESTATE AND AUCTION COMPANY, INC. welcomes you to bid YOUR price on the real estate offered at this auction.

PART A - BIDDING PROCEDURES TO KEEP IN MIND:

1. Bidding is open to registered bidders who have made arrangements with the Auction Company to bid online or via telephone. The auction will be conducted by and at the direction of the auctioneer calling for bids via live simulcast.
2. The terms of sale are contained in the following documents which have been posted to the auction website and included in the Bidder's Packets distributed via mail and/or email prior to the auction:
 - Agreement to Purchase;
 - Exhibit A (Revised Auction Tract Map);
 - This Exhibit B; and
 - Exhibit C (if Buyer so elects) regarding Pre-Closing Hunting & Fishing Privileges.

As an update to the marketing materials, Exhibit A shows additional easements that may apply depending on whether certain tracts are combined.

3. You may bid on any tract or combination of tracts or the entire property. Bidding will remain open on individual tracts and combinations until the close of the auction.
4. Bidding will be on a lump sum basis. Minimum bids are at the auctioneer's discretion.
5. Bids are not contingent on financing, so be sure you have arranged financing, if needed, and are able to pay cash at closing.
6. The final bid(s) are subject to the Seller's acceptance or rejection.

PART B - TERMS OF SALE OUTLINED:

7. A Buyer's Premium equal to 2% of the high bid amount will be charged to each Buyer and added to the bid amount to arrive at the purchase price.

8. Buyer shall deliver an earnest money deposit in the amount of 10% of the purchase price (or 20% if Buyer elects to have pre-closing hunting and fishing privileges). The earnest money shall be delivered to the Escrow Agent identified in the Agreement to Purchase. The earnest money may be paid by check or wire transfer, but it must be received by the Escrow Agent **on or before Thursday, November 12, 2020.**
9. The balance of the purchase price is due in cash at closing, to be scheduled in accordance with the Agreement to Purchase. The targeted closing period is on or before December 11, 2020.
10. Closing costs will be allocated and paid in accordance with Sections 16 and 17 of the Agreement to Purchase.
11. As an update to the marketing materials, real estate taxes will not be prorated to the date of closing. Seller will pay all taxes and assessments for the entire calendar year 2020, including all 2020 taxes due in 2021. Buyer will pay all subsequent taxes to the extent attributed to the purchased tract(s).
12. Delivery of title and possession shall be effective upon completion of the closing (subject to the farm tenant's rights with respect to any crops remaining on Tract 7).
13. Buyer may elect to have hunting and fishing privileges prior to closing in accordance with the terms of Exhibit C. If Buyer so elects, Buyer must sign Exhibit C, deliver additional earnest money (for a total of 20%) and provide proof of insurance. Tracts 6, 7, 8 and a small area in the east part of Tract 4 are within the city limits where any form of hunting under Exhibit C cannot involve the use of firearms.
14. Seller will furnish owner's title insurance at Seller's expense in accordance with Sections 7 and 8 of the Agreement to Purchase.
15. Preliminary title insurance schedules dated September 27, 2020 have been prepared by Herbolsheimer, Duncan, Eiten, Hintz & Klinefelter, PC and posted to the auction website, along with copies of the recorded documents listed as exceptions.
16. Buyer agrees to accept the title and acquire the purchased tract(s) subject to all easements and all other "Permitted Exceptions" as defined in Section 9 of the Agreement to Purchase.
17. A pre-auction survey dated September 29, 2020 has been prepared by Illinois Valley Surveying and posted to the auction website. The pre-auction survey includes a plat of survey and legal descriptions for twelve parcels comprising all of the auction property, but the interior division lines and parcel numbers shown in the pre-auction survey do not correspond to the auction tracts. The cost of the pre-auction survey has been or will be paid by Seller.
18. For any closing, a new post-auction survey will be obtained if required to convey the purchase tract(s) or if Seller elects to obtain a new survey for any other reason in Seller's sole discretion. In any event, a post-auction survey will be obtained only in

accordance with the provisions of Section 5 of the Agreement to Purchase. The cost of any post-auction survey will be shared equally (50:50) by Seller and Buyer.

19. If a new perimeter survey is obtained for any closing in accordance with the provisions of the Agreement to Purchase and this Exhibit B, the purchase price shall be adjusted proportionately to reflect any difference between the acre estimates shown in Exhibit A and the gross acres shown in the survey.
20. The acres shown in Exhibit A have been estimated based on: (a) the approximate total acres shown in the pre-auction survey; and (b) an approximate, provisional allocation of the total between the potential new tracts. No warranty or authoritative representation is made as to the number of acres included with any tract or set of tracts.
21. Boundary lines and auction tract maps depicted in Exhibit A and the auction marketing materials are approximations provided for identification and illustration purposes only. They are not provided as survey products and are not intended to depict or establish authoritative boundaries or locations.
22. If a dispute arises prior to closing as to the location of any boundary, the Auction Company may (but need not) terminate the purchase contract by giving written notice of termination to Buyer, but only with the Seller's consent. In the event of such termination, the earnest money shall be refunded to Buyer and the property may be re-sold free and clear of any claim of Buyer. In lieu of consenting to such termination, Seller may elect instead to enforce the purchase contract according to its terms.
23. As an update to the marketing materials, new easement(s) shall be created in accordance with Section 13 of the Agreement to Purchase if and where applicable in accordance with the following provisions:
 - a. Unless they are all purchased together, Tracts 1, 2 and 4 shall have the benefit of and Tracts 1 and 2 shall be subject to a new ingress-egress easement within the "Easement A" corridor, as described and approximately depicted in Exhibit A.
 - b. Unless they are purchased together, Tracts 1 and 4 shall have the benefit of and shall be subject to a new ingress-egress easement within the "Easement B" corridor, as described and approximately depicted in Exhibit A.
 - c. Unless they are purchased together, Tracts 2 and 3 shall have the benefit of and shall be subject to a new ingress-egress easement within the "Easement C" corridor, as described and approximately depicted in Exhibit A.
 - d. Unless they are purchased together, Tracts 2 and 4 shall have the benefit of and shall be subject to a new ingress-egress easement within the "Easement D" corridor, as described and approximately depicted in Exhibit A.
 - e. Each new easement created in accordance with the foregoing provisions will also benefit any adjoining tract that is purchased with a benefited tract described above and conveyed as part of a combined legal description with such benefited tract.

- f. If Tracts 4 and 5 are not purchased together, Tract 5 shall have the benefit of and Tract 4 shall be subject to a new ingress-egress easement within "Easement E", as described and approximately depicted in Exhibit A.
 - g. The terms of each applicable easement shall: (i) provide for the right to use, maintain and/or improve a shared driveway within the easement; (ii) provide for the obligation to share equally in the cost of any maintenance and/or improvement project that is reasonably necessary to facilitate vehicular access over the shared portion of the driveway; (iii) provide that no owner shall be obligated to pay for any portion of the cost of paving the surface of a previously unpaved driveway; and (iv) prohibit the use of the easement for access to any body of water by any person who does not otherwise have access to such water.
- 24. The Buyer(s) of Tracts 1, 4, 5 and 6 will acquire all rights with respect to the use of Rawson Lake that are included with the purchased tract(s) by operation of law, without any promise, warranty or representation as to the nature or extent of such rights.
 - 25. The ponds on Tracts 3 and 4 are currently connected by a channel near the northwest end of the common boundary between those tracts. If Tracts 3 and 4 are not sold together: (a) neither tract shall include the right to use any part of the pond on the other other tract; (b) the owner of either tract shall have the right to prevent passage through the channel by constructing a fence near the common boundary line; and (c) the substance of the foregoing provisions shall be set forth as a covenant running with the land in the respective deeds conveying Tracts 3 and 4.
 - 26. If Buyer intends to use Tract 6 as a commercial campground, the auction company is informed that Buyer will need to obtain approval of the county planning and/or zoning authorities due to the campground's recent inactivity for a period of 12 months or more. Campgrounds in Illinois need a license from the Illinois Department of Public Health.
 - 27. Tract 10 adjoins the Hennepin Canal Parkway Trail but does not have vehicular access to a public road.
 - 28. Seller has granted and/or reserves the right to grant new easement(s) to Corn Belt Energy Corporation, to be recorded prior to closing, with respect to the existing power lines on any auction tracts.
 - 29. Information booklets have been provided to prospective buyers in printed form and/or via download from the auction website. The information booklets include information obtained or derived from third-party sources, including soil map, FSA information, pre-auction survey and property tax information. Such information has been provided subject to (and not as a substitute for) a prospective buyer's independent investigation and verification. Although believed to be from reliable sources, the Auction Company disclaims any warranty or liability for the information provided.
 - 30. Your bids are to be based solely upon your inspection. All property is sold "AS IS" without any warranty. Without limiting the foregoing provisions, Seller and Auction Company and their respective agents and representatives make no warranty or authoritative representation as to: (a) zoning matters; (b) whether or not the property

qualifies for any particular use; (c) the availability or location of utilities; (d) the availability of any building permit, driveway permit, septic permit or any other permit; or (e) the accuracy of any materials or information prepared or provided by any third party regarding the auction and/or the property.

31. At the close of the auction, each high bidder shall execute a purchase contract consisting of the Agreement to Purchase, Exhibit A, this Exhibit B and, if Buyer so elects, Exhibit C. The terms of these documents are non-negotiable. You will be closing on the tract or combination of tracts on which you are the successful bidder in the manner in which you bid at the auction.
32. Schrader Real Estate and Auction Company, Inc. and its agents and representatives are exclusively the agents of the Seller and are not acting as the agent of any Buyer.

Thank you for your interest in this offering. If you have any questions, please feel free to talk to one of our representatives.

ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER
TAKE PRECEDENCE OVER THIS PRINTED MATERIAL.

EXHIBIT C

ADDENDUM FOR PRE-CLOSING HUNTING & FISHING PRIVILEGES

(Applies only if Buyer elects to have access for pre-closing hunting privileges.)

This Addendum is executed in connection with an Agreement to Purchase, including all exhibits (collectively the "Purchase Agreement"), pursuant to which the undersigned Buyer(s) (hereinafter "Buyer", whether one or more) has agreed to purchase from the undersigned Seller ("Seller") the real estate identified in the Purchase Agreement (the "Property"), being one or more of the tracts in Bureau County, Illinois put up for bids at the public auction conducted on November 11, 2020.

- 1. Authorized Activities. As used herein, the term "Authorized Activities" refers to in-season hunting of game species and/or recreational fishing by Buyer and Buyer's guests in accordance with all applicable laws, rules and regulations while taking all reasonable measures and exercising all due care and diligence to prevent injury to person or damage to property.
2. Grant of License. Upon execution of the Purchase Agreement and this Addendum and prior to Buyer's acquisition of title pursuant to the Purchase Agreement at closing (the "Closing"), Buyer shall have a license to enter upon the Property for the sole and limited purpose of conducting Authorized Activities, subject to the terms and conditions of this Addendum, and subject to all rights of the farm tenant for the remainder of the current crop year; provided, however, this license does not include the right to enter any field with unharvested crops. Until the Closing, Buyer shall not conduct or permit any activities on the Property other than the Authorized Activities or make or permit any alteration of or change to the Property. This Addendum grants only a limited, temporary license under the terms and conditions stated herein. Nothing herein shall be construed to create or convey (and Buyer hereby disclaims) any leasehold interest, right of exclusive possession, or other legal or equitable interest in the Property by virtue of this Addendum.
3. Additional Earnest Money. Buyer shall not conduct any Authorized Activities prior to Closing unless and until Buyer has delivered as additional earnest money a sum equal to 10% of the purchase price due under the Purchase Agreement (the "Additional Earnest Money"), in addition to the earnest money otherwise required under the Purchase Agreement. The Additional Earnest Money shall be delivered to the same escrow agent holding the earnest money otherwise delivered pursuant to the Purchase Agreement, to be held and disbursed pursuant to the same terms and conditions that apply to the earnest money under the terms of the Purchase Agreement.
4. Risk of Loss; Indemnification. For purposes of this Addendum, "Loss" means any injury to or death of any person and/or any damage to or loss of property (whether sustained by Buyer, Seller, or any other person or entity, and whether due to the fault of Buyer or others) directly or indirectly arising out of or resulting from or in any way connected with: (a) this license and/or the Authorized Activities; (b) the entry upon the Property by Buyer; (c) the entry upon the Property by any other person in connection with the Authorized Activities and/or otherwise with the express, implied, actual or ostensive permission of Buyer; and/or (d) any breach of or default with respect to any condition or obligation under this Addendum. As a material part of the consideration for Seller's execution of the Purchase Agreement and this Addendum, Buyer hereby: (i) assumes all risk of Loss; (ii) waives and releases any claim against Seller for any Loss; and (iii) agrees to defend, protect, indemnify and hold harmless Seller from and against (and to the extent paid by Seller, Buyer agrees to reimburse Seller for) any Loss and any and all liabilities, suits, actions, judgments, costs and expenses (including attorneys' fees and expenses) incurred by Seller in connection with any Loss. Buyer's obligation under this paragraph shall survive notwithstanding: (A) Buyer's acquisition of the Property at a Closing; (B) the failure of Buyer to acquire the Property for any reason; and/or (C) the termination of the Purchase Agreement and/or this Addendum for any reason. If Buyer consists of more than one individual and/or entity, Buyer's obligations under this paragraph shall be joint and several as between each such individual and/or entity.
5. Insurance. Buyer shall not enter and/or conduct activities upon the Property unless Buyer has general liability insurance coverage of not less than \$1,000,000 insuring against claims for bodily injury, death and/or property damage occurring in connection with Buyer's activities at the Property. Buyer shall provide to Seller proof of such insurance prior to entering upon the Property and shall maintain such insurance until the Closing.
6. Buyer's Failure to Acquire Property. If for any reason Buyer fails to acquire the Property pursuant to the Purchase Agreement, the rights of Buyer under this Addendum shall terminate immediately and automatically as of the earliest time that Seller is no longer obligated to sell the Property pursuant to the terms of the Purchase Agreement.
7. Other Limitations and Conditions. This Addendum shall not be recorded. The rights granted to Buyer herein may not be assigned, sold, transferred, leased, pledged or mortgaged by Buyer. Until Closing, Seller reserves all rights and privileges that are not inconsistent with the limited rights specifically granted to Buyer in this Addendum.

BUYER:

Sign: _____

Print: _____

Date: _____

Sign: _____

Print: _____

Date: _____

SELLER:

Chuck Hanson, Trustee under a Trust Agreement dated November 2, 2020 and known as the Rawson Property Land Trust:

By: _____

Print: _____

Date: _____