

**REAL ESTATE SALE CONTRACT WITH RIGHTS OF BOTH BUYER AND SELLER TO
CONDUCT 1031 EXCHANGE**

1. _____, (Purchaser) agrees to purchase at a price of \$ _____ for 247,5 acres MOL on the terms set forth herein, said property being 2300 N 37th Road, Serena, IL, on the south side of N 37th Road, Serena, I, more particularly described as: the Legal Description of the property is contained on Exhibit A to this contract.

2. DJJ Farming LLC (Seller) agrees to sell the real estate and the property described above, if any, at the price and terms set forth herein, and to convey or cause to be conveyed to Purchaser or nominee, title thereto by a recordable Special Warranty Deed, with release of homestead rights, if any, and a proper bill of sale, subject only to: (a) covenants, conditions and restrictions of record; (b) private, public and utility easements and roads and highways, if any; (c) general taxes for the year 2023 and subsequent years including taxes which may accrue by reason of new or additional improvements during the year 2023, (d) matters of survey and (e) private easements and covenants, conditions and restrictions of record all of which will be "permitted exceptions".

3. Purchaser shall make the following earnest money deposit to be applied on the purchase price: \$100,000 by certified funds, that is certified check, cashier's check or bank money order on the date of the Auction upon execution of this Agreement to the order of Brian DeBolt Auction Service, Inc., and they agree to pay or satisfy the balance of the purchase price in full at the time of closing. The earnest money shall be held by the Auctioneer for the mutual benefit of the parties.

4. The closing shall be at 9:00 AM on September 22, 2022 at the Title Company, Chicago Title Insurance Company, 605 E. Etna Road, Ottawa, Illinois, 61350.

This contract is subject to the Conditions and Stipulations set forth on the following pages, which Conditions and Stipulations are made a part of this contract. Dated August 26, 2023.

PURCHASER:

SELLER:

The DJJ Farming LLC

By _____
One of its managers

CONDITIONS AND STIPULATIONS

1. Title Commitment. Seller has delivered to Purchaser and Purchaser acknowledges receipt of Chicago Title Insurance Company Commitment 23LS04112AU. Purchaser stipulates that this commitment is sufficient and it accepts the condition of title as disclosed in the title commitment. A copy of that commitment is attached to this Contract as Exhibit B.

2. Survey. Seller has disclosed to Purchaser and purchaser acknowledges receipt of the boundary survey of the property done by RB Associates Consulting dated August 17, 2023, its job DWG # 2023-16475-247 D. Purchaser accepts the conditions of survey disclosed thereon. A copy of that survey is attached to this contract as Exhibit C.

2. Current Lease. The Property is currently farmed by a tenant of Seller. Possession shall be granted to Purchaser at closing, provided that if the existing crop has not been harvested by the date of closing, Seller's Tenant shall have the right to enter the property and harvest the crop after closing.

3. Prorations. General real estate taxes for 2023 and subsequent years shall be Purchaser's expense. Seller shall provide Purchaser at closing a credit for 2023 real estate taxes equal to the date of closing prorated based on the 2022. Seller shall be entitled to the entire farm rent for 2023.

4. Seller shall pay the amount of any stamp tax imposed by State law on the transfer of the title, and Seller shall furnish a completed Real Estate Transfer Declaration signed by the Seller or the Seller's agent in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois. The parties will endeavor to organize a simultaneous close of the property to eliminate or minimize transfer taxes.

5. The provisions of the Uniform Vendor and Purchaser Risk Act of the State of Illinois shall be applicable to this contract.

6. This sale shall be closed through an escrow with the Title Company, in accordance with the general provisions of the usual form of Deed and Money Escrow Agreement then in use by the Title Company, with such special provisions inserted in the escrow agreement as may be required to conform with this contract. Upon the creation of such an escrow, anything herein to the contrary notwithstanding, payment of purchase price and delivery of deed shall be made through the escrow and this contract and the earnest money shall be deposited in the escrow. If this is a cash sale, the parties shall each be responsible for one-half of the Title Company's closing fee. In the event purchaser has a mortgage at closing, Purchaser shall pay all of the Title Company's closing fee.

8. Time is of the essence of this contract.

9. Seller represents that it is not a "foreign person" as defined in Section 1445 of the Internal Revenue Code and is therefore exempt from the withholding requirements of said Section. Seller will furnish Purchaser at closing the Exemption Certification set forth in said Section. Each party shall supply the Title Company with a FIRPTA statement and/or a W-9 statement if so requested.

10. The property several farm structures including a former farm residence which is uninhabitable. Seller and Purchaser hereby stipulate that the **RESIDENTIAL REAL PROPERTY DISCLOSURE ACT, 765 ILCS 77/5 et seq.** does not apply to this transaction DJJ Farming LLC (i) never occupied the residential real property and (ii) never had the management responsibility for the residential real property nor delegated such responsibility for the residential real property to another person or entity. Purchaser acknowledges that it has had the opportunity to inspect the property, Seller has made no representation as to the property and this sale is "AS IS." Purchaser and Seller agree that the disclosure requirements of the Illinois Responsible Property Transfer Act do not apply to the transfer contemplated by this contract.

11. Each party acknowledges the other party may wish to dispose of or acquire the Real Estate or any part thereof by way of a tax-deferred exchange. Each party agrees to cooperate with the other party to effect the transaction described in this Agreement with respect to the Real Estate as a tax-deferred exchange pursuant to Internal Revenue Code Section 1031. To the extent that Seller has not found suitable exchange property which Seller is able to close concurrently with the closing hereof, Seller shall have the right to consummate the transaction as a delayed or "Starker" exchange transaction, using a third-party intermediary and/or a cooperating exchange property owner. Each party, upon the other party's request agrees to execute such other documents and instruments, as may be reasonably requested to accomplish the intent of this section, including a novation of this Agreement substituting an exchange property owner or a third-party intermediary for Seller or Purchaser under this Agreement. For purposes of the Exchanges as used herein, Purchaser shall also refer to the Replacing Exchanger and Seller shall also refer to the Relinquishing Exchanger.

12. Notices. All notices must be in writing and given at the applicable party's addresses stated on the hereafter in this Agreement. All notices provided or permitted to be given under this Agreement may be served by depositing same in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested; by delivering the same in person to such party by a nationally-recognized, overnight delivery service (e.g., FedEx); or by electronic mail transmission during normal business hours with a confirmation copy delivered by another method permitted under this Section 12. Notice given in accordance herewith shall be effective upon delivery to the physical or electronic mail address of the addressee. Notices given by counsel to Purchaser shall be deemed given by Purchaser, and notices given by counsel to Seller shall be deemed given by Seller. Any party may change its notice address by delivering a notice of such change to the other party in accordance with this

Notice to SELLER:

**DJJ FARMS, LLC
6110 ILLINOIS STATE ROUTE 71
OSWEGO, IL 60543
ATTN: JAMES HAMMAN, MANAGER
EMAIL: LAURAHAMMAN@COMCAST.NET**

With a copy to

**JOHN DUGGAN
DUGGAN LAW OFFICES
181 S. LINCOLNWAY
NORTH AURORA, IL 60542
EMAIL: DUGGANJPD@AOL.COM;
JUDY@DUGGANLAW.US**

Notice to BUYER: _____ (name)
_____ (address)
_____ (city, state and zip code)
_____ (email)

And in either event by email to debolt1133@sbcglobal.net

EXHIBIT A

THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 35 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN, PART OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 36, PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 36, PART OF THE WEST HALF OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 36, PART OF THE EAST HALF OF THE SOUTHWEST FRACTIONAL QUARTER OF SECTION 36, TOWNSHIP 35 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE RIVER, THAT PART OF THE NORTHWEST FRACTIONAL QUARTER OF SECTION 1, TOWNSHIP 34 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE RIVER, AND THAT PART OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 2, TOWNSHIP 34 NORTH, RANGE 4 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING NORTH OF THE RIVER, ALL DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 36; THENCE SOUTH 89 DEGREES 4 MINUTES 16 SECONDS EAST 150.03 FEET ON THE NORTH LINE OF SAID SECTION 36; THENCE SOUTH 0 DEGREES 53 MINUTES 40 SECONDS EAST 30.01 FEET; THENCE NORTH 89 DEGREES 45 MINUTES 16 SECONDS WEST 125.02 FEET PARALLEL TO SAID NORTH LINE; THENCE SOUTH 0 DEGREES 37 MINUTES 53 SECONDS EAST 2,613.60 FEET TO THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 89 DEGREES 38 MINUTES 48 SECONDS EAST 1,329.68 FEET ON THE SOUTH LINE OF SAID NORTHWEST QUARTER; THENCE SOUTH 0 DEGREES 12 MINUTES 08 SECONDS EAST 174.91 FEET; THENCE SOUTH 88 DEGREES 48 MINUTES 13 SECONDS EAST 192.98 FEET; THENCE NORTH 0 DEGREES 47 MINUTES 21 SECONDS EAST 254.81 FEET; THENCE NORTH 88 DEGREES 21 MINUTES 34 SECONDS EAST 395.76 FEET; THENCE NORTH 7 DEGREES 03 MINUTES 11 SECONDS WEST 328.85 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 790.81 FEET TO A LONG ESTABLISHED FENCE LINE MARKING THE EAST LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 36; THENCE SOUTH 1 DEGREES 16 MINUTES 09 SECONDS EAST 421.98 FEET ON SAID EAST LINE TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE SOUTH 0 DEGREES 42 MINUTES 19 SECONDS EAST 2,145.51 FEET ALONG A LONG ESTABLISHED FENCE LINE MARKING THE EAST LINE OF SAID SOUTHWEST QUARTER TO THE NORTH EDGE OF THE FOX RIVER; THENCE SOUTH 76 DEGREES 12 MINUTES 48 SECONDS WEST 585.72 FEET ALONG SAID NORTH EDGE; THENCE NORTH 89 DEGREES 23 MINUTES 06 SECONDS WEST 310.05 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 69 DEGREES 42 MINUTES 09 SECONDS WEST 324.05 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 77 DEGREES 51 MINUTES 47 SECONDS WEST 396.04 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 70 DEGREES 16 MINUTES 16 SECONDS WEST 320.67 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 57 DEGREES 59 MINUTES 41 SECONDS WEST 235.66 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 68 DEGREES 57 MINUTES 29 SECONDS WEST 256.79 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 83 DEGREES 01 MINUTES 49 SECONDS WEST 334.75 FEET ALONG SAID NORTH EDGE; THENCE NORTH 88 DEGREES 04 MINUTES 41 SECONDS WEST 364.21 FEET ALONG SAID NORTH EDGE; THENCE NORTH 89 DEGREES 18 MINUTES 38 SECONDS WEST 362.37 FEET ALONG SAID NORTH EDGE; THENCE SOUTH 88 DEGREES 01 MINUTES 15 SECONDS WEST 266.49 FEET ALONG SAID NORTH EDGE; THENCE NORTH 64 DEGREES 29 MINUTES 30 SECONDS WEST 504.81 FEET ALONG SAID NORTH EDGE TO THE NORTH LINE OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 2 LYING NORTH OF THE RIVER; THENCE SOUTH 89 DEGREES 38 MINUTES 48 SECONDS EAST 91.87 FEET ON SAID NORTH LINE TO THE SOUTHWEST CORNER OF THE EAST HALF OF THE SOUTHEAST QUARTER OF SAID SECTION 35; THENCE NORTH 0 DEGREES 54 MINUTES 37 SECONDS WEST 2,644.64 FEET ON THE WEST LINE OF SAID EAST HALF TO THE NORTHWEST CORNER OF SAID EAST HALF; THENCE SOUTH 89 DEGREES 37 MINUTES 30 SECONDS EAST 1,320.58 FEET ON THE NORTH LINE OF SAID EAST HALF TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 36; THENCE NORTH 0 DEGREES 53 MINUTES 40 SECONDS WEST 2,643.80 FEET ON THE WEST LINE OF SAID NORTHWEST QUARTER TO THE POINT OF BEGINNING; SITUATED IN LASALLE COUNTY, ILLINOIS.

Common Address: 2300 N 37th Road, Serena, IL

Permanent Tax No.: 09-35-403-000

Permanent Tax No.: 09-35-404-000

Permanent Tax No.: 09-36-105-000

Permanent Tax No.: 09-36-302-000