CONTRACT TO PURCHASE AGRICULTURAL LAND
REALTORS® Land Institute
Illinois Chapter

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

This agreement is entered into between:
Seller(s) **Donald S. Schnure**
Mailing Address: 116 Del Monte Ct., Chesterfield, MO 63017
Buyer(s) _____, or assigns

Mailing Address: _____, Zip_____, who Contract(s) to purchase the following described real estate with **Parcel Identification Number**: **0115-18-00-300-003**, and legally described as: The west half of the southwest quarter of section 18, T11N, R6E, of the 3rd PM, Shelby County Illinois, except the west 25 acres thereof.

1. CONTRACT SALES PRICE AND TERMS

Purchase Price **53.74 surveyed acres** at $_____per acre	$_____
Earnest Money Deposit (10% of Purchase Price)	$_____
Balance Due at Closing subject to adjustments provided herein	$_____

2. METHOD OF PAYMENT: *(Check Applicable Statements)*

_X_ A. Cash – Not Subject to Financing

--- ~~B. Financing:~~

__ ~~1. This Contract is contingent upon the ability of the Buyer to obtain a commitment for an (_____) adjustable rate (_____) fixed rate, mortgage loan of not less than _____% of purchase price for a term not less than _____ years by _____, 20_____. If such a commitment is not so obtained, this Contract shall be void and all earnest money shall be returned to the Buyer, provided that Buyer has made a diligent effort to obtain such a mortgage loan within the time specified above.~~

3. CLOSING AND POSSESSION

This Contract shall be closed at **Central Illinois Title Company, Decatur, Illinois** on or before **January 12, 2026**, or at such other time as may be mutually agreed in writing. Possession is subject to the right of any tenants in possession. The parties agree that possession of said property is to be delivered to Buyer on or before January 12, 2026. Seller will __X___ or will not ___ , subject to tenant in possession rights, agree to allow Buyer the right, following fall harvesting, to enter the farm property for the purpose of performing land husbandry, customary tillage, application of fertilizer and lime, soil conservation practices and soil testing.

4. REAL ESTATE TAXES - Drainage Taxes and Special Assessment

The 2025 real estate taxes, special assessments due and payable in 2026 are the responsibility of the Seller. If payment is the responsibility of the Seller, (a)_____ taxes will be paid at closing, or (b)____X___ Buyer shall be credited for the 2025 real estate taxes at closing, based upon the most current and available information, including confirmed multipliers**, after which, all real estate and/or drainage taxes shall become the responsibility of the Buyer.**

5. CROPS AND EXPENSES

Seller_X__/Buyer___ shall receive the Landowner share of crops or 100 % of the cash rent for the 2025 crop year.
Seller___/Buyer_X__ shall receive the Landowner share of crops or 100 % of the cash rent for the 2026 crop year.
Seller_X__/Buyer___ shall pay 100% of the Landowner's share of any 2025 crop expenses.
Seller___/Buyer_X__ shall pay $1,165.28 of the Landowner's share of the 2026 crop expenses (Fertilizer), incurred prior to closing.

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6. GOVERNMENT AGRICULTURAL PROGRAM PAYMENTS

A. Buyer agrees to continue to honor any existing government agricultural program contracts affecting the Property, and agrees to indemnify and hold harmless Seller for any damage Seller may sustain by reason of any failure of Buyer to keep or perform any of the covenants and obligations provided to be kept or performed under the terms and conditions of any such contracts by Seller.

B. Seller__X_/Buyer___ shall receive the landowner share of government program payments for the 2025 crop year. Seller___/Buyer_X__ shall receive the landowner share of government program payments for the 2026 crop year.

7. LEASE ASSIGNMENT / TERMINATION

A. There is _X__ is not ____ currently a tenant in possession of the property. Seller ____ shall __X__shall not be responsible for the assignment of the current farm lease with the tenant in possession of the property to the Buyer.

B. Seller shall __X___ shall not ___ be responsible for the termination of the rights of any tenant in possession of the property. If Seller is responsible, then Buyer shall have the right to demand satisfactory evidence that the rights of all parties to possession have been terminated.

8. CONVEYANCE

A. At closing Seller shall convey and transfer the property to Buyer by Warranty Deed, Trustee's Deed, appropriate assignment, or other similar acceptable instrument of conveyance, which instrument shall be subject to the exceptions permitted herein, releasing homestead. At the same time the balance of the purchase price then due shall be paid and all documents relative to the transaction shall be signed and delivered. In the event the Buyer shall assume an existing indebtedness, cost of such assumption shall be borne by Buyer.

B. At Closing Seller shall deliver to Buyers a completed Real Estate Transfer Declaration signed by Seller in the form required pursuant to the Real Estate Transfer Tax Act of the State of Illinois. Any transfer tax imposed by the Real Estate Transfer Declaration shall be paid by Seller ____X___/ Buyer _____.

C. Recording fees imposed on the recording of the deed shall be paid by Seller ____/Buyer ____X____.

D. Seller and Buyer agree to split equally the closing fee of **Central Illinois Title Company**.

9. ENVIRONMENTAL

Seller represents, to the best of Seller's knowledge, that during the period of Seller's ownership or control over the premises, Seller has no knowledge or, nor reason to suspect, that there has been any underground storage (or other) tank or any presence, disposal, release, or threatened release of hazardous substances or hazardous wastes on, from or under the premises, by or through Seller, or any other party whatsoever. Seller similarly represents that to the best of Seller's knowledge there was no underground storage (or other) tank, nor any presence, disposal, release or threatened release of hazardous substances or hazardous waste on, from or under the premises prior to Seller's acquisition or ownership or control of the premises. Seller similarly represents that to the best of Seller's knowledge the premises (including underlying soil and ground water conditions) is not in violation of any state, local, federal, municipal or other law, statute, regulation, code, ordinance, decree or order relating to hygienic or environmental conditions, and during Seller's ownership of the premises, no party has stored or disposed of any flammable explosives, radioactive materials, hazardous waste, toxic substances, or other released materials on, under or about the premises.

10. MINERAL RIGHTS *(check if applicable __X__)*

The Buyer will receive and Seller will convey all of Seller's water, oil, gas, coal and other mineral rights not conveyed of record, and shall execute an appropriate assignment of any existing leases or contracts relating to those rights.

11. TITLE EVIDENCE

Upon acceptance of this Contract, Seller shall within a reasonable period furnish at Seller's expense: ***(Check appropriate statement).***

__ An abstract of title continued within 30 days before final payment hereunder, showing merchantable title of record to said premises in the Seller or the party who will execute the transactional instrument on Seller's behalf, according to the Rules and standards of the Bar of the County in which said premises are located, or

_X_ A commitment and an Owners Title Guaranty Policy issued by a Company licensed to issue the same in the State of Illinois for the amount of the purchase price. **Seller shall pay the initial title search charge and title insurance premium.** Buyer shall pay the search charge as to Buyer, the cost of mortgagee's title insurance policy, if any, and the cost of all necessary endorsements to the title insurance policy. Buyer and Seller shall furnish immediately upon request all information legally required for financing or transfer of title.

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Policy subject only to the following: (a) all taxes and special assessments now a lien, levied, or confirmed after the date hereof, (b) building, use and occupancy or restrictions, if any, which do not unreasonably interfere with Buyer's intended use of the property, (c) zoning laws and ordinances, (d) easements of record or in place affecting the premises, if any, which do not unreasonably interfere with Buyer's intended use of the property, (e) drainage ditches, feeders and laterals, if any, (f) conveyances or reservations of coal, minerals and mining rights, if any, of record, (g) mortgage or other lien that may be eliminated at closing by application of the purchase price, (h) rights of tenants in possession if any, and (i) matters which can only be discovered by a survey of the property.

Buyer or his attorney shall within 10 business days after receiving such title evidence, deliver to Seller or his attorney, together with such evidence, a report in writing specifying any objections made to the title. In case such title evidence is not delivered to Buyer or his attorney within a reasonable time, or material objections made to the title in such report are not cured with sixty (60) days after such report is so delivered, this Contract shall, at Buyer's option, be void and all earnest money shall be returned to Buyer. Buyer may, nevertheless, elect to take such title as it then is, and may deduct from the purchase price the amounts of liens and encumbrances and, in such case, the Seller shall convey the premises as agreed.

12. PERFORMANCE

In the event of default by either party under the terms of the Contract, the non-defaulting party shall have all rights and remedies available in law and equity. If either Buyer or Seller brings an action against the other with the respect to the Contact, the prevailing party shall be entitled to recover reasonable attorney fees, costs and expenses from the non-prevailing party.

13. COMMISSION

Seller shall be responsible for any real estate brokerage commission owed to a listing broker utilized by Seller.

14. EARNEST MONEY ESCROW

The earnest money funds shall be held in escrow for the mutual benefit of the Parties by ____ the Seller's Broker/ ____ the Buyer's Broker/ __X__ Other agreed to party, namely, **Central Illinois Title Company**, as "Escrowee". Initial Earnest Money of **$**_____ shall be tendered to Escrowee on or before 3 business days after Date of acceptance for the mutual benefit of the parties, and shall be disbursed according to the terms of this Contract.

15. TAX DEFERRED EXCHANGE *(check if applicable __X__)*

Seller_X__ and/or Buyer_X__ may elect to perform an Internal Revenue code Section 1031 tax deferred exchange with respect to the transfer of the Property, and in such event, each party agrees to cooperate in such exchange and take all steps reasonably necessary to allow its completion; provided, however, the party electing such exchange shall hold the other party harmless from and against any and all claims, costs, liabilities, expense or delays in time resulting from such an exchange.

16 RETURN OF EARNEST MONEY

In the event that the transaction does not close and the Escrowee is holding earnest money in its escrow account on behalf of the Buyer and Seller, said earnest money will be returned or held by Escrowee in accordance with the following terms:

A. Escrowee holding the earnest money shall give 30 days written notice to the parties to the transaction as to the Escrowee's proposed distribution of the earnest money;

B. Written notice to the parties shall be given either by personal delivery or sent via U.S. Mail, first class with postage fully paid addressed to the parties at their respective addresses as appear above in this Contract. Notice sent by U.S. Mail shall be deemed to be delivered on the third business day after being deposited in the mail;

C. If the Escrowee does not receive an objection to its proposed distribution within said 30 day time frame, it shall be considered that the Buyer and Seller agree with the Escrowee's proposed distribution, and Escrowee shall distribute the proceeds in the manner set forth in the Escrowee's notice.

Buyer and Seller acknowledge that as long as Escrowee returns earnest money in accordance with the above written procedures and in accordance with the 30 day notice given by Escrowee, this Contract provision is considered as written consent to disburse said earnest money funds. **In the event that the Buyer and the Seller fail to reach an agreement regarding dispersal of the earnest money, the escrow agent is authorized to file an interpleader action, and the parties agree that the escrow agent will be reimbursed from the earnest money for all costs including reasonable attorney's fees.**

17. GENERAL CONDITIONS AND STIPULATIONS

A. Time shall be considered to be of the essence of this Contract. The warranties and agreement herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the parties hereto. If there be more than one Seller or Buyer, the word "Seller" or "Buyer" wherever used herein shall, respectively, be construed to mean Sellers and Buyers, and the necessary grammatical plural changes shall in all cases be assumed as though in each case fully expressed.

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B. All notices and demands herein required or given hereunder shall be in writing. The mailing of any such notice or demand by mail to the Seller or to the Buyer at their respective addresses hereinbefore set forth shall be considered sufficient service as of three (3) days after mailing. If there is more than one Seller or Buyer hereunder, the mailing of such notice or demand to any one Seller or Buyer at said respective addresses shall be considered to be sufficient service on all such Sellers and Buyers respectively. Notice may also be sent by facsimile to the Seller or Buyer at the facsimile number indicated on the signature page of this Contract.

C. THE UNDERSIGNED ACKNOWLEDGE THAT IT IS ILLEGAL TO REFUSE TO SELL REAL ESTATE BECAUSE OF RACE, COLOR, AGE, RELIGION, SEX, SEXUAL ORIENTATION, CREED, PHYSICAL OR MENTAL HANDICAP, NATIONAL ORIGIN, ANCESTRY, MARITAL OR FAMILIAL STATUS, UNFAVORABLE MILITARY DISCHARGE OR DISCHARGE STATUS, ORDER OF PROTECTION STATUS, OR OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT

D. This Contract contains all the terms and conditions agreed upon by the parties hereof and supersedes all oral agreement regarding the subject matter of this Contract and may only be amended or altered in writing signed by all parties.

E. Seller and Buyer agree to provide all information necessary to complete and execute all documents and perform all actions necessary to comply with the following: (a) Real Estate Settlement Procedures Act of 1974; (b) Internal Revenue Service Form 1099S; (c) Section 445 of the Internal Revenue Code as amended (which deals with the citizenship of the Seller; (d) a mutually agreeable summary of the closing transaction and (e) all laws, statutes, ordinances and regulations applicable to the transaction.

F. Facsimile copies, Electronic copies and signatures on this Contract shall be as valid as an originally signed Contract.

G. The parties intend this Contract to be governed by the laws of the State of Illinois.

This agreement may be signed in counterparts, each of which shall be deemed as an original, but all of which together shall constitute one and the same document.

X_____
Buyer Signature Date

_____
Buyer Signature

_____
Buyer Signature

Attorney Name

Attorney Address

X_____
Seller Signature **Donald S. Schnure** Date

X_____
Seller Signature Date

X_____
Seller Signature Date

Attorney Name

Attorney Address

THIS IS A LEGALLY BINDING CONTRACT. IF NOT UNDERSTOOD, SEEK LEGAL ADVICE. IT CONTAINS THE ENTIRE AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CHANGED EXCEPT BY THEIR WRITTEN CONSENT BY BOTH PARTIES.

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