MEMORANDUM OF SALE

Pursuant to public auction had this date and conducted by Adam Kilcoin, Auctioneer, the undersigned Sellers, Cynthia Diane Palmer, of Sherrard, Illinois, Kevin M. Palmer, of Washington, Illinois, and Stacy Jean Cameron, of Sherrard, Illinois, 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 Sellers are selling the following described real estate, to-wit:

   The East Half of the Northeast Quarter of Section 29, in Township 13 North, Range 4 West of the Fourth Principal Meridian, situated in the County of Mercer and State of Illinois, PIN 14-14-29-200-002,*****

for the highest and best bid in the sum of $_____ per acre for 85.15 acres for a total selling price of $_____.

2. The Buyer has this date paid an earnest money deposit in the sum of $50,000.00, receipt of which is hereby acknowledged by the Sellers; 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 Sellers as and for their 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 Sellers will provide the Buyer with a preliminary title commitment to the above described real estate with the final title 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 Sellers may correct or cure the matters objected to within a reasonable time.

4. The general real estate taxes for the year 2026, due and payable in 2027, shall be paid by the Sellers to the Buyer at closing as a credit with such credit to be based on the most recent real estate tax information available. The 2026 general real estate taxes, due and payable in 2027, as well as all subsequent year's taxes, shall be paid by the Buyer.

5. On or before December 21, 2026, the Buyer shall pay to the Sellers the balance of the purchase price at which time the Sellers shall deliver to the Buyer one or more good and sufficient warranty deeds 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 Sellers reserve to the estate and their tenant all 2026 federal farm program benefits now due or to become due in the future by reason of the Sellers and their tenant having farmed this real estate for the 2026 crop year. Further, the Sellers reserve to the estate along with their tenant all 2026 crops that may now still be standing upon the above described real estate.

8. The above described real estate is unimproved 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 Sellers or their agents.

9. Specifically, the Sellers make no warranties to the Buyer unless such warranties are reduced to writing and attached to and incorporated by reference into this agreement.

10. Sellers 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. Sellers warrant that no tenant rights exist as to the above described tract being sold for the 2027 and subsequent crop years and a copy of the written termination notice served upon the 2026 crop tenant for the 2027 crop year will be provided to the Buyer at closing.

12. While the above described property was sold "85.15 acres times the money" to establish the selling price, the Sellers are not guaranteeing the number of acres in the farm and the 85.15 acre figure was merely used to establish a selling price. The farm is being sold "in gross" for the above mentioned selling price. In the event that the Buyer wishes a survey of the above described premises, any such survey shall be at the Buyer's expense but shall in no event effect a change on the purchase price.

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

14. A 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. Contemporaneously with the delivery of the warranty deeds deed to the Buyer at closing, the Buyer shall execute with the Seller a CRP Agreement, said agreement to be in substantially the form of the agreement of which a copy is attached to and hereby incorporated by reference into this contract for sale of real estate. The October 1, 2026 CRP payment shall be retained by the Sellers while the Buyer shall be entitled to the October 1, 2027 as well as all future years CRP payments.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 14th day of November, 2026.

Cynthia Diane Palmer, Seller	Buyer
Kevin M. Palmer, Seller	Buyer
	Address:
Stacy Jean Cameron, Seller	Phone #:
	E-mail:
	Lender:
	Attorney:

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.com

CRP AGREEMENT

This agreement is made this _____ day of December, 2026, between Cynthia Diane Palmer, of Sherrard, Illinois, Kevin M. Palmer, of Washington, Illinois, and Stacy Jean Cameron, of Sherrard, Illinois, as Sellers, and

_____,

of _____, as Purchaser.

WHEREAS, Sellers and Purchaser have entered into a Memorandum of Sale whereby Sellers have agreed to sell and Purchaser has agreed to purchase the following described real estate, to-wit:

> The East Half of the Northeast Quarter of Section 29, in Township 13 North, Range 4 West of the Fourth Principal Meridian, situated in the County of Mercer and State of Illinois, PIN 14-14-29-200-002

WHEREAS, a portion of the above-described real estate has been enrolled in the 10-year Conservation Reserve Program (farm program) administered through the United States Department of Agriculture, Farm Services Agency, with its local office in Aledo, Illinois, and all as evidenced by the attached contract, aerial photo and FSA Form 156EZ; and

WHEREAS, as additional consideration for the purchase of the above-described farm real estate, Sellers are willing to assign their interest in this farm program to Purchaser and execute any and all documents required to fully effect such an assignment and transfer of interest and the Purchaser is willing to accept such assignment and transfer.

NOW, THEREFORE, in consideration of the foregoing recitals and the terms, conditions and covenants hereinafter set forth, the parties hereto do agree as follows:

1. Purchaser agrees to continue to enroll the above-described premises in the farm program until the current contract has been completed according to its terms. In the event that Purchaser elects to discontinue participation in the farm program, Purchaser agrees to indemnify and hold Sellers harmless for any refunds or recapture of prior payments made by the United States Department of Agriculture to Sellers for the enrollment of the above tracts in the farm program.

2. Purchaser further agrees to indemnify and hold Sellers harmless for any penalties or interest that may be assessed by the United States Department of Agriculture for the discontinuance of the above-described tract now in the farm

program, including any attorney fees incurred by the Sellers defending such penalties or interest.

3. The parties agree that the payment due from the United States Department of Agriculture on October 1, 2026, shall be paid to Sellers. The parties further agree that the October 1, 2027, as well as all subsequent payments, shall be paid to the Purchaser.

4. This agreement shall survive the closing and shall be enforceable by either party any time after closing. This agreement shall be binding upon the heirs, legal representatives, successors, assigns and transferees of the parties hereto.

5. This agreement supplements the terms of the Memorandum of Sale between the parties previously entered into by them. Nothing contained herein shall be deemed to have altered or amended any part of said Memorandum of Sale.

6. This agreement shall be incorporated into and shall become a part of said Memorandum of Sale.

Executed the date and year first above written.

_____	_____
_____, Purchaser	Cynthia Diane Palmer, Seller
_____	_____
_____, Purchaser	Kevin M. Palmer, Seller
	_____
	Stacy Jean Cameron, Seller

Prepared by:
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