

# SEALED BID FARMLAND AUCTION BUSEY FARM BROKERAGE



**JEAN NOVELLI TRUST  
BOWDRE TOWNSHIP  
DOUGLAS COUNTY, IL  
203.55 +/- TAXABLE ACRES**

## CONTACT INFORMATION



**KEITH CUNNINGHAM**, LISTING BROKER  
217-351-2250 (OFFICE)  
217-202-3962 (CELL)  
[keith.cunningham@busey.com](mailto:keith.cunningham@busey.com)

**STEVE MYERS**, DESIGNATED MANAGING BROKER  
309-962-2901 (OFFICE)  
309-275-4402 (CELL)  
[steve.myers@busey.com](mailto:steve.myers@busey.com)

[busey.com](http://busey.com) 3002 W. Windsor Rd., Champaign, IL 61822

## SEALED BID

**SEALED BID SUBMISSION DEADLINE:**  
Tuesday, September 16, 2025, at 4:00 PM CST

*\*Bids must be submitted on the official bid form and  
accompanied by a signed Real Estate Purchase Agreement*

**Busey** FARM  
BROKERAGE

**Disclaimer:** The information contained in this brochure is considered accurate. It is subject to verification and no liability for errors or omissions is assumed. There are no warranties, expressed, or implied, as to the information herein contained, and it is recommended that an independent inspection of the property be made by all buyers.  
**Agency:** Busey Farm Brokerage, a division of Busey Bank, its agents and representatives, are agents of the Seller.

# SEALED BID FARMLAND AUCTION

## JEAN NOVELLI TRUST - DOUGLAS COUNTY, IL

### 203.55 +/- TAXABLE ACRES

#### LOCATION

From Illinois Route 130 go East on County Road 600N approximately 2 miles. Turn East onto County Road 575N and continue approximately 1 mile.

Or

From Illinois Route 133 go North on County Road 1775E for approximately 2.5 miles then East on County Road 450N ½ mile.

GPS Coordinates: 39.72750N, 88.12959W

#### DOUGLAS COUNTY FSA DATA

Farm # 496

Tract # 2095

Total Acres: 206.07

Cropland Acres: 186.12

Corn Base Acres: 80.98

Soybean Base Acres: 86.92

Farm Program: ARC County - Corn and Soybean

#### Price Loss Coverage (PLC) Yields

Corn Yield: 144

Soybean Yield: 40

#### LEASE/POSSESSION

Farm lease will be open for the 2026 crop year. Seller to retain all 2025 crop proceeds and expenses.

#### REAL ESTATE TAX INFORMATION

Parcel ID #	Acres	2024 Assessed Value	2024 Taxes Payable 2025
03-10-30-200-001	80.00	\$40,237.00	\$3,087.64
03-10-19-400-004	78.734	\$33,423.00	\$2,532.98
03-10-19-400-003	40.00	\$16,863.00	\$1,277.96
03-10-19-200-004	4.82	\$1,607.00	\$121.80

KEITH CUNNINGHAM, LISTING BROKER

217-351-2250

[keith.cunningham@busey.com](mailto:keith.cunningham@busey.com)

#### LEGAL DESCRIPTION

The West ½ of the Southwest ¼ and the Southeast ¼ of the Southeast ¼ and a strip of land in the Southwest ¼ of the Southwest ¼ all in Section 19 and the West ½ of the Northeast ¼ in Section 30 all in Township 15 North, Range 10E, Bowdre Township, Douglas County, Illinois, consisting of 203.554 acres more or less. The building site, consisting of 1.266 acres, is not a part of this offering.

#### FARM PRODUCTION

	Corn	Soybean
7-year Average	158.0	45.1*

*\*Includes specialty crops*

#### SOIL TEST RESULTS

2018 pH: 5.8 P: 48.2 lbs/ac K: 305.3 lbs/ac

#### MINERAL RIGHTS

All mineral rights owned by seller, if any, will be transferred to the buyer.

#### ADDITIONAL INFORMATION

Farm has 15.74 acres of CRP waterway that generates \$3,006.50 annually with an expiration date of 09/30/2031.

44.34+/- acres are currently in pasture but have previously been in row crop production. Fencing is owned by current tenant and will be removed prior to closing.

18.39 +/- acres are timber.

11,000-bushel grain bin in good condition



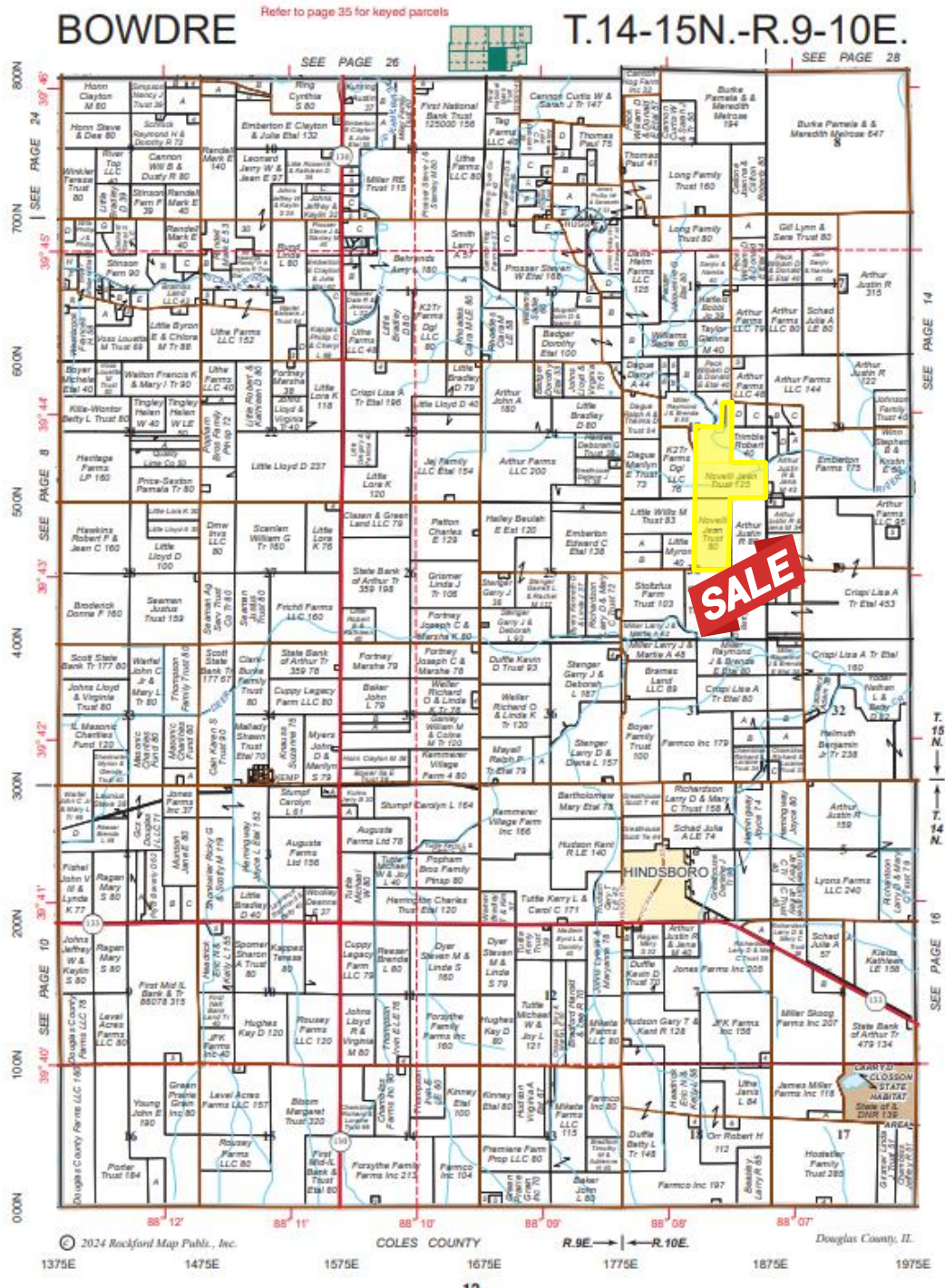
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# SEALED BID FARMLAND AUCTION

## JEAN NOVELLI TRUST - DOUGLAS COUNTY, IL

### 203.55 +/- TAXABLE ACRES



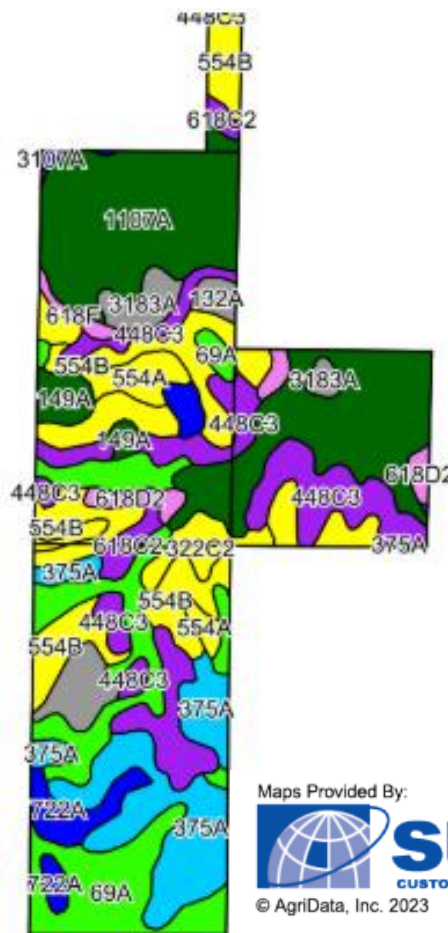
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**KEITH CUNNINGHAM, LISTING BROKER**  
 217-351-2250  
[keith.cunningham@busey.com](mailto:keith.cunningham@busey.com)

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# 203.55 +/- TAXABLE ACRES



[www.AgriDataInc.com](http://www.AgriDataInc.com)

<b>Weighted Average</b>	<b>166.9</b>	<b>53.9</b>	<b>123.3</b>
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**Agency:** Busey Farm Brokerage, a division of Busey Bank, its agents and representatives, are agents of the Seller.



# SEALED BID FARMLAND AUCTION

## JEAN NOVELLI TRUST - DOUGLAS COUNTY, IL

203.55 +/- TAXABLE ACRES



11,000-bushel grain bin with dryer.



Middle section of farm, currently in pasture/hay ground.



Aerial view looking North to timber with access from the North.

**KEITH CUNNINGHAM**, LISTING BROKER  
217-351-2250  
[keith.cunningham@busey.com](mailto:keith.cunningham@busey.com)

**Busey** FARM  
BROKERAGE

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# SEALED BID SALE TERMS AND CONDITIONS

**BID SUBMISSION DEADLINE:**

Tuesday, September 16, 2025 @ 4:00 PM (CST)

**Procedures:** Bidders will have the opportunity to submit one bid, their best, for the property. All sealed bids must either be emailed or personally delivered to Broker Keith Cunningham and must be made in the form of an executed Agreement to Purchase Real Estate at Sealed Bid Sale provided by Busey. All blanks must be filled in or marked N/A (non-applicable). The Bid(s) shall not be subject to any contingencies or conditions except as set forth in the Agreement to Purchase. BIDDERS MUST SUBMIT THEIR BEST BID AS THEY WILL NOT HAVE ANY OPPORTUNITY TO RAISE THEIR BID AT A LATER TIME.

**The sealed bids shall either be emailed to [keith.cunningham@busey.com](mailto:keith.cunningham@busey.com) or delivered to Keith Cunningham**

**Only those sealed bids received by 4:00 PM (CST) on Tuesday, September 16, 2025, will be considered.**

**Down Payment:** 10% down payment due within 48 hours of the sealed bid submission deadline. The down payment can be paid in cash or by personal check, corporate check, or cashier's check.

**Financing:** Keep in mind that YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be certain that you have arranged financing if you need it and are capable of paying cash on the day of the auction and at closing.

**Closing:** Closing will take place in approximately 60 days or as soon thereafter as acceptable closing documents are completed.

**Possession:** Ownership and legal possession shall pass to buyer or buyer's nominee at closing.

**Taxes:** 2024 taxes due in 2025 are paid in full. All subsequent years shall be the responsibility of the Buyer(s).

**Income/Expenses:** The Seller/Tenant will retain all income attributable to the 2025 crop year and before and will pay all expenses for the same.

**Title:** Seller will furnish the successful bidder(s) an Owner's title insurance policy in the amount of purchase price at closing. Copies of the preliminary title commitment are attached. Every bid is made subject to acceptance of the state of title as disclosed in that title commitment.

**Deed(s):** Seller will convey merchantable title by good and sufficient Trustees Deed(s) to be delivered at closing.

**Agency:** Steve Myers, Auctioneer, and Busey Farm Brokerage Services representatives are exclusive agents of the Seller.

**Easements and Leases:** Sale of said property is subject to any and all easements and leases of record.

**Disclaimer and Absence of Warranties:** The property is being sold on an "AS IS, WHERE IS, WITH ALL FAULTS" basis, and no warranty or representation, either express or implied, concerning the property is made by either the Seller or the Auction Company. The information contained in this brochure is believed to be accurate but is subject to verification by all parties relying on it. No liability for its accuracy, errors or omissions is assumed by the Seller or the Auction Company. Each bidder is responsible for conducting its own independent inspections, investigations, and all due diligence concerning the property and the auction and do so at their own risk. Neither the Seller nor the Auction Company are making any representations or warranties regarding fitness for any particular use, access, water quantity or quality, or physical or environmental condition. Diagrams and dimensions in this brochure are approximate. All acres are estimates. All information contained in this brochure and any related materials are subject to the terms and conditions of sale outlined in the purchase contract. Auction conduct and bidding increments are at the sole direction and discretion of the auctioneer. All decisions of the auctioneer are final. The Seller and the Auction Company reserve the right to preclude anyone from bidding if there is a question as to the person's credentials, fitness, intent, etc. ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE TIME OF SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

**New Data, Corrections, and Changes:** Please reserve time prior to the scheduled auction, to inspect any changes, corrections, or additions to the property information.

**Please direct questions to:**

**Steve Myers**, Designated Managing Broker  
309-962-2901 (Office)  
309-275-4402 (Cell)  
[Steve.Myers@busey.com](mailto:Steve.Myers@busey.com)

**Keith Cunningham**, Listing Broker  
217-351-2250 (Office)  
217-202-3962 (Cell)  
[Keith.Cunningham@busey.com](mailto:Keith.Cunningham@busey.com)

**Busey** FARM  
BROKERAGE



Busey Farm Brokerage  
3002 W. Windsor Rd.  
Champaign, IL 61822  
***busey.com***

## Bid Submission Form

203.55 +/- Acres-Douglas County, Illinois

**SUBMISSION:** Please submit this form and a signed Real Estate Purchase Agreement in person, by fax to 217-351-2848 or email ([keith.cunningham@busey.com](mailto:keith.cunningham@busey.com)) on or before 4:00 PM CST on Tuesday September 16, 2025.

Busey Farm Brokerage  
Keith Cunningham  
3002 W. Windsor Rd  
Champaign, IL 61822

217-202-3962 Cell

217-351-2848 FAX

[Keith.cunningham@busey.com](mailto:Keith.cunningham@busey.com)

Bidders Name (Please Print) \_\_\_\_\_

Street Address/PO Box # \_\_\_\_\_

City/State/Zip: \_\_\_\_\_

Daytime Telephone Number: \_\_\_\_\_

Email Address: \_\_\_\_\_

203.55 +/- Acres X \$ \_\_\_\_\_ (Bid in dollars per Acre)

**I, the undersigned, do hereby acknowledge that I have read and understand the terms and conditions of this offer to purchase the real estate state above:**

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**CONTRACT TO CONVEY FARM PROPERTY**

Seller: JEAN NOVELLI TRUST  
Exhibit A Trustees

Purchaser: \_\_\_\_\_

Address: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Seller Attorney: Jeane Gohl-Noice  
Phone: (217) 352-2724  
Fax: (217) 531-1122  
Email: [jgohlnoice@gohlnoicelaw.com](mailto:jgohlnoice@gohlnoicelaw.com)

Purchaser Attorney:  
Phone:  
Fax:  
Email:

Broker: Keith Cunningham,  
Steve Myers Managing Broker  
Busey Farm Brokerage  
Telephone: (217) 351-2250  
Email: [keith.cunningham@busey.com](mailto:keith.cunningham@busey.com)

Purchaser's Agent:  
Telephone:  
Fax:

1. **Mutual Covenants.** Seller agrees to sell and purchaser agrees to purchase the following described farm real estate, together with all improvements, appurtenances, hereditaments, mineral rights and other rights that pertain to the real estate, on the terms of this contract:

The West 1/2 of the Southwest 1/4 and the Southeast 1/4 of the Southeast 1/4 and a strip of land in the Southwest 1/4 of the Southwest 1/4 all in Section 19 and the West 1/2 of the Northeast 1/4 in Section 30 all in Township 15N, Range 10E, Bowdre Township, Douglas County, Illinois, consisting of 203.554 acres more or less.

PIN: 03-10-19-400-004  
03-10-19-400-003  
03-10-30-200-001  
03-10-19-200-004



2. **Purchase Price.** Purchaser agrees to pay to seller at closing \$\_\_\_\_\_ per acre, for a total of \$\_\_\_\_\_ payable as follows:

a. An earnest money deposit of \$\_\_\_\_\_ (10% of the purchase price), payable to Busey Farm Brokerage, to be held in escrow until closing; and

b. The balance, adjusted by prorations and credits, payable via wire transfer or other form of certified funds acceptable to seller at the closing.

3. **Possession and Closing.** Seller shall deliver possession of the premises to purchaser at closing. The closing will be held on or before 60 days after the close of the sealed bid auction, at the office of buyer's lender or at another location agreed upon by the parties.

4. **Evidence of Title.** Within a reasonable time, Sellers shall deliver to Buyer, as evidence of seller's title, a commitment for title insurance issued by a title company which does business in the county where the property is located. The title company will insure title to the premises in purchaser for the amount of the purchase price and subject only to permissible exceptions below.

5. **Title Exceptions.** Permissible exceptions to title are: the lien of current general taxes and assessments; zoning laws and building ordinances; easements, apparent or of record (which do not underlie the improvements); and, covenants and restrictions of record (which are not violated by the present use of the property, and which do not restrict reasonable use of the property). If title evidence discloses exceptions other than those permitted, purchaser will give written notice of exceptions to seller within a reasonable time after receipt of title evidence. Seller will have until the date of closing to have title exceptions removed. Any exception which may be removed by the payment of money may be cured by deduction from the purchase price at the closing. If seller is unable to timely cure any exceptions, purchaser may terminate this contract, in which case purchaser will be entitled to a refund of the earnest money.

6. **Real Estate Taxes, Assessments, Transfer Tax and Prorations.** Real estate taxes for 2024 due in 2025 shall be paid by Seller, and Buyer shall pay taxes for the 2025 year and all subsequent years. Any special assessments confirmed against the Premises as of the date of this agreement shall be paid by Sellers. Buyer shall be credited for the 2024 payable in 2025 real estate taxes at closing based upon the most current and available information.

7. **Crops and Expenses.**

Seller shall receive 100 % of the Landowner share of crops for the 2025 crop year and 100 % of the working capital for 2025 held by Busey Bank. Purchaser shall receive 0% the

Landowner share of crops for the 2025 crop year and 0 % of the working capital for 2025 held by Busey Bank.

8. **Government Agricultural Program Payments.**

a. Purchaser accepts title subject to the farm's existing participation in any government agricultural programs.

b. Seller shall receive the landowner share of annual government program payments for the 2025 crop year which will be received in 2026.

c. Purchaser shall receive the landowner share of government program payments for the 2026 crop year, received in 2027, and subsequent years.

9. **Deed of Conveyance.** At the closing, seller will deliver to purchaser an executed recordable Warranty Deed sufficient to convey the premises to purchaser or his or her nominee, in fee simple, subject only to exceptions permitted.

10. **Disclosure.** Seller and purchaser agree to provide all information necessary to complete and execute all documents and perform all actions necessary to comply with the following: (i) Real Estate Settlement Procedures Act of 1974; (ii) Internal Revenue Service Form 1099S; (iii) Section 1445 of the Internal Revenue Code as amended (which relates to tax reporting based on the citizenship status of seller); (iv) a mutually agreeable summary or closing statement of the closing transaction; and (v) all laws, statutes, ordinances, rules and regulations applicable to the transaction.

11. **Default.** If this contract is breached or unable to be performed (a "default") by seller, then at purchaser's option, after giving notice of default to seller, purchaser may choose to have the earnest money returned immediately to purchaser. If this contract is breached or unable to be performed by purchaser, then, at seller's option after giving notice of default to purchaser, the earnest money will be forfeited to seller. A defaulting party, under this contract, will pay on demand the reasonable attorney's fees incurred by the other party as a result of default.

After any contract default, the earnest money escrowee will give notice to seller and purchaser indicating the escrowee's intended disposition of the earnest money. If neither party objects in writing to the proposed disposition of the earnest money within 10 days after the giving of notice, the escrowee will proceed to dispose of the earnest money as previously indicated by the escrowee. If either seller or purchaser objects to the intended disposition within the 10-day period, then the escrowee may deposit the earnest money with the clerk of the circuit court of the county in which the subject premises are located by filing an action in the nature of an interpleader. The escrowee will be reimbursed from the earnest money for all costs, including reasonable attorney's fees, related to the filing of the interpleader and the parties agree to indemnify and hold the escrowee harmless from all claims, demands, damages and liabilities



(unless arising from the negligence or intentional act of the escrowee) including the payment of reasonable attorney's fees, costs and expenses arising out of the default.

12. **Time of the Essence.** Time is of the essence of this contract.

13. **Warranties.** Seller hereby represents and warrants that as of the closing date, to the best of seller's knowledge:

a. There are no violations of any governmental regulations, zoning or other ordinances, statutes, codes or orders of any type, formal or informal, with respect to the premises which may affect the operation, development or use of the premises, including without limitation all federal, state and local statutes, regulations, codes or orders regarding environmental, health and safety matters;

b. There are no underground storage tanks, PCBs, asbestos or hazardous wastes or substances located on, about or under the subject premises, and there neither is nor has been any on-site storage, treatment or disposal of any hazardous waste;

c. There is no highly erodible soil contained in the subject premises, nor has there been any determination by any governmental or quasi-governmental agency that the subject premises contain highly erodible soil;

d. Seller is not a "foreign person" as that term is defined in Section 1445(f) of the Internal Revenue Code and its regulations, as amended, or any successor; and

e. No part of the subject premises is subject to any state or federal environmental protection agency reporting requirements or regulation.

f. There are no Title Liens, unrecorded liens, judgment liens, mechanic's liens or Uniform Commercial Code liens against the property on closing date.

14. **Condition Precedent.** At purchaser's sole option, purchaser will have the right to terminate this contract, with notice to seller, if on or before the closing purchaser learns or has reason to suspect that:

a. There is any violation of any governmental regulation, zoning or other ordinance, statute, code or order of any type, formal or informal, with respect to the premises which may affect the operation, development or use of the premises;

b. Any underground storage tank, PCBs, asbestos or hazardous waste or substance located on or about or under the subject premises;

c. There has been any on-site storage, treatment or disposal of any hazardous waste on the premises; or

d. Any part of the premises is subject to any state or federal environmental protection agency reporting requirement or regulation. Then purchaser will be entitled to the return of their earnest money and all accrued interest, after which neither party will have any further rights or obligations here.

15. **Environmental Matters/Condition of Subject Premises.** Purchaser acknowledges that the premises and real estate adjacent and near to the premises have been farmed for many years and that pesticides, fertilizers and other chemicals have been used on or applied to the premises and that various farm and related equipment has been used there, exposing the premises to various associated environmental risks. Except as to such matters, seller represents that it has no actual knowledge (without inquiry) of:

a. The existence of any underground storage tanks on the subject premises;

b. The presence of any toxic, hazardous or dangerous chemicals or other substances on the subject premises which could give rise to any action by the United States of America, the U.S. Environmental Protection Agency, the Illinois Environmental Protection Agency, the Attorney General of the Illinois or any federal, state or local authority for the removal of chemicals, substances or conditions from the subject premises or for the discontinuance of any such activity; and

c. Any pending or past actions by any governmental authority for the clean-up of the premises.

16. **Entirety of Agreement.** This contract contains the entire agreement between purchaser and seller. No oral representations, warranties or covenants exist.

17. **Facsimile or Scan.** A facsimile or scan of an executed offer or acceptance of this contract will be deemed to constitute an original. The party submitting facsimile or scan will promptly deliver or mail the original to the other party.

18. **Commission.** Seller shall be responsible to pay the seller's broker, Busey Bank at closing per the prior agreement between Busey Bank and the Seller. Buyer shall pay any commission owed to Buyer's broker or real estate agent.

19. **Tax Deferred Exchange.** In the event either party intends to use this transaction in an Internal Revenue 1031 Exchange, the non-exchanging party agrees to cooperate with the exchanging party in any such exchange. Any documents that need to be prepared to effect the exchange and any expenses incurred shall be sole responsibility of the exchanging party.



Dated: \_\_\_\_\_

SELLER:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_

PURCHASER:

\_\_\_\_\_

Prepared by:

Jeane Gohl-Noice, Attorney  
301 N. Neil, Suite 400  
Champaign, IL 61820  
Phone: (217) 352-2724  
Fax: (217) 531-1122

**Exhibit A**

**Trustees**

Robert G Novelli  
520 Lighthouse Ave  
Unit 302  
Pacific Grove, Ca. 93950

Michael A Novelli  
25W160 Armbrust Ave  
Wheaton, IL.

Raymond L Novelli  
21390 SW Roellich Ave  
Sherwood, OR. 97140

Teresa Bushmire  
PO Box 155  
521 Main St Sturgeon, PA. 15082

# ALTA COMMITMENT FOR TITLE INSURANCE

issued by:



CHICAGO TITLE INSURANCE COMPANY

Commitment Number:

**5258-2500077**

## NOTICE

**IMPORTANT - READ CAREFULLY:** THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

## COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and the Commitment Conditions, Chicago Title Insurance Company, a Florida corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Amount of Insurance and the name of the Proposed Insured.

If all of the Schedule B, Part I-Requirements have not been met within one hundred eighty (180) days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

**Chicago Title Insurance Company**

By:

Michael J. Nolan, President

Countersigned By:

Michael J. Nolan  
Authorized Officer or Agent

Attest:

Marjorie Nemzura, Secretary

*This page is only a part of a 2021 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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**Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:**

ORIGINATING OFFICE:	FOR SETTLEMENT INQUIRIES, CONTACT:
Chicago Title Company, LLC 110 E Sale Street Tuscola, IL 61953 Main Phone: (217)253-3214 Email: Champaign.IL@ctt.com	Chicago Title and Trust Company 110 E Sale Street Tuscola, IL 61953 Main Phone: (217)253-3214

**Order Number: 5258-2500077**

**Property Ref.: Novelli Trust/OPEN**

## SCHEDULE A

1. Commitment Date: April 9, 2025
2. Policy to be issued:
  - (a) ALTA Owner's Policy 2021  
 Proposed Insured: Purchaser with contractual rights under a purchase agreement with the vested owner identified at Item 4 below  
 Proposed Amount of Insurance: \$10,000.00  
 The estate or interest to be insured: Fee Simple
  - (b) ALTA Loan Policy 2021  
 Proposed Insured: Lender with a contractual obligation under a loan agreement with the Proposed Insured  
 Proposed Amount of Insurance: \$10,000.00  
 The estate or interest to be insured: Fee Simple
3. The estate or interest in the Land at the Commitment Date is:  
 Fee Simple
4. The Title is, at the Commitment Date, vested in:

\_\_\_\_\_, as Trustee of the Jean Novelli Trust, as to the rest of the Tracts

5. The Land is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

**END OF SCHEDULE A**

*This page is only a part of a 2021 ALTA® Commitment for Title Insurance issued by Chicago Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.*

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**EXHIBIT "A"**  
Legal Description

**For APN/Parcel ID(s): 03-10-19-400-001 (PART)**

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Tract 1: The West Half of the Southeast Quarter of Section 19, Township 15 North, Range 10 East of the Third Principal Meridian, Douglas County, Illinois,

EXCEPT that part described as follows: Commencing at the Southwest Corner of the Southeast Quarter of said Section 19; thence along the west line of said Southeast Quarter North 0 degrees 36 minutes 45 seconds East a distance of 849.44 feet to the point of beginning; thence North 00 degrees 36 minutes 45 seconds East a distance of 268.07 feet; thence North 88 degrees 37 minutes 20 seconds East a distance of 201.24 feet; thence South 01 degree 22 minutes 40 seconds East a distance of 267.91; thence South 88 degrees 37 minutes 20 seconds West a distance of 210.55 feet to the point of beginning, situated in Douglas County, Illinois.

**For APN/Parcel ID(s): 03-10-19-400-003**

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Tract 2: The Southeast Quarter of the Southeast Quarter of Section 19 Township 15 North, Range 10 East of the Third Principal Meridian, Douglas County, Illinois.

**For APN/Parcel ID(s): 03-10-30-200-001**

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Tract 3: The West Half of the Southeast Quarter of Section 30 Township 15 North, Range 10 East of the Third Principal Meridian, Douglas County, Illinois.

**For APN/Parcel ID(s): 03-10-19-200-004**

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Part of the Southwest Quarter of the Northeast Quarter, referenced as a 4.82-acre tract in a Plat of Survey by Robert L. Cox recorded April 3, 2017, as Document 283707, described as follows:

Commencing at the Northeast Corner of said Quarter-Quarter Section; thence South 00°03'56" West along the East Line of said Quarter-Quarter Section, 398.36 feet to the Point of Beginning; thence continuing thence South 00°03'56" West along the East Line of said Quarter-Quarter Section a distance of 930.39 feet, more or less, to the Southeast Corner of said Quarter-Quarter Section; thence South 89°24'45" West, 224.02 feet; thence North 00°03'56" West, 944.19 feet; thence South 87°03'37" East 224.29 feet to the Point of Beginning.

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Name and Address of Title Insurance Company: Chicago Title Company, LLC  
110 E Sale Street  
Tuscola, IL 61953

### SCHEDULE B, PART I - Requirements

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
6. Be advised that the "good funds" of the title insurance act (215 ILCS 155/26) became effective 1-1-2010. This act places limitations upon the settlement agent's ability to accept certain types of deposits into escrow. Please contact your local Chicago Title office regarding the application of this new law to your transaction.
7. Effective June 1, 2009, pursuant to Public Act 95-988, satisfactory evidence of identification must be presented for the notarization of any and all documents notarized by an Illinois notary public. Satisfactory identification documents are documents that are valid at the time of the notarial act; are issued by a state or federal government agency; bear the photographic image of the individual's face; and bear the individual's signature.
8. **The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid at that time. An Owner's Policy should reflect the purchase price or full value of the Land. A Loan Policy should reflect the loan amount or value of the property as collateral. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.**

END OF SCHEDULE B, PART I

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Name and Address of Title Insurance Company: Chicago Title Company, LLC  
110 E Sale Street  
Tuscola, IL 61953

### SCHEDULE B, PART II - Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

The Policy will not insure against loss or damage resulting from the terms and conditions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

#### General Exceptions

1. Rights or claims of parties in possession not shown by Public Records.
2. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land.
3. Easements, or claims of easements, not shown by the Public Records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
5. Taxes or special assessments which are not shown as existing liens by the Public Records.
6. We should be furnished a properly executed ALTA statement and, unless the land insured is a condominium unit, a survey if available. Matters disclosed by the above documentation will be shown specifically.
7. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I—Requirements are met.
8. Taxes for the years 2024 and 2025.

Taxes for the years 2024 and 2025 are not yet due or payable.

Bowdre Township: 03-10-19-400-001 (80 acre tract) W1/2 SE 19-15-10  
Note: Taxes for the year 2023 amounting to \$5,841.78 are paid of record.  
(affects property in question and other property)

Bowdre Township: 03-10-19-400-003 (40 acre tract) SE SE 19-15-10  
Note: Taxes for the year 2023 amounting to \$1,178.86 are paid of record.

Bowdre Township: 03-10-30-200-001 (80 acre tract) W1/2 NE 30-15-10  
Note: Taxes for the year 2023 amounting to \$2,839.92 are paid of record.

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**SCHEDULE B, PART II - Exceptions**  
(continued)

Bowdre Township: 03-10-19-200-004 (4.82 acre tract) S 4.82 SW NE 19-15-10

Note: Taxes for the year 2023 amounting to \$109.60 are paid of record.

9. Rights of the public, the State of Illinois and the municipality in and to that part of the Land, if any, taken or used for road purposes, together with utility rights therein
10. Rights of Way for drainage tiles, ditches, feeders, laterals and underground pipes, if any.
11. Any easements whether or not said easements are visible and apparent.
12. Right-Of-Way Easement dated July 9th, 2001 and recorded August 16, 2001 as Document 226144, Rosco W. Lane and Eunice L. Lane as Grantor, by Embarras Area Water District, an Illinois not-for-profit corporation as Grantee. (refers to The West Half (W1/2) of the Southeast Quarter (SE1/4) of Section 19, Township 15 North, Range 10)
13. Existing unrecorded leases and all rights thereunder of the lessees and of any person or party claiming by, through or under the lessees.
14. Terms, powers, provisions, and limitations of the Trust under which title to the Land is held.
15. The search did not disclose any open mortgages or deeds of trust of record, therefore the Company reserves the right to require further evidence to confirm that the property is unencumbered, and further reserves the right to make additional requirements or add additional items or exceptions upon receipt of the requested evidence.
16. It appears that the original trustee in title is deceased. Relative thereto, the Company should be furnished the following:
  - a) A Certification of Trust executed by the current trustee in accordance with 760 ILCS 5/8.5, together with excerpts of the trust agreement and amendments thereto relating to the designation of trustees and the power of the trustee to act in the current transaction, or
  - b) In the alternative, the current trustee, in his or her sole discretion, may deliver to the Company
    - (1) A certified or uncertified copy of the Death Certificate of the original trustee;
    - (2) A certified copy of the original trust agreement, together with any amendments thereto; and
    - (3) Certified copies of the appointment and acceptance of , the Successor Trustee.

The Company reserves the right to add additional items or make further requirements after review of the requested information.

17. Rights of others in and to any interest in the coal, oil, gas and other minerals underlying the Land which have been heretofore conveyed or reserved in prior conveyances, and all rights and easements in favor of the estate of said coal, oil, gas and other minerals, if any.

Note: No examination has been made of the title to the minerals underlying the Land.

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**SCHEDULE B, PART II - Exceptions**  
(continued)

18. For each policy to be issued as identified in Schedule A, Item 2; the Company shall not be liable under this commitment until it receives a designation for a Proposed Insured, acceptable to the Company. As provided in Commitment Condition 4, the Company may amend this commitment to add, among other things, additional exceptions or requirements after the designation of the Proposed Insured.
19. The application for title insurance was placed by reference to only a street address or tax identification number. The proposed Insured must confirm that the legal description in this report covers the parcel(s) of Land requested to be insured. If the legal description is incorrect, the proposed Insured must notify the Company and/or the settlement company in order to prevent errors and to be certain that the legal description for the intended parcel(s) of Land will appear on any documents to be recorded in connection with this transaction and on the policy of title insurance.

**END OF SCHEDULE B, PART II**

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## COMMITMENT CONDITIONS

## 1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
  - b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
  - c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
  - d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
  - e. "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
  - f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
  - g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
  - h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
  - i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
  - j. "Title": The estate or interest in the Land identified in Item 3 of Schedule A.
2. If all of the Schedule B, Part I-Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.
  3. The Company's liability and obligation is limited by and this Commitment is not valid without:
    - a. the Notice;
    - b. the Commitment to Issue Policy;
    - c. the Commitment Conditions;
    - d. Schedule A;
    - e. Schedule B, Part I-Requirements
    - f. Schedule B, Part II-Exceptions; and
    - g. a counter-signature by the Company or its issuing agent that may be in electronic form.

## 4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company is not liable for any other amendment to this Commitment.

## 5. LIMITATIONS OF LIABILITY

- a. The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
  - i. comply with the Schedule B, Part I-Requirements;
  - ii. eliminate, with the Company's written consent, any Schedule B, Part II-Exceptions; or
  - iii. acquire the Title or create the Mortgage covered by this Commitment.
- b. The Company is not liable under Commitment Condition 5.a. if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- c. The Company is only liable under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- d. The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- e. The Company is not liable for the content of the Transaction Identification Data, if any.

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(continued)

- f. The Company is not obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I-Requirements have been met to the satisfaction of the Company.
  - g. The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.
- 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- a. Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
  - b. Any claim must be based in contract under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
  - c. This Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
  - d. The deletion or modification of any Schedule B, Part II-Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
  - e. Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
  - f. When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.
- 7. IF THIS COMMITMENT IS ISSUED BY AN ISSUING AGENT**
- The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for closing, settlement, escrow, or any other purpose.
- 8. PRO-FORMA POLICY**
- The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.
- 9. CLAIMS PROCEDURES**
- This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**
- ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.
- 11. ARBITRATION**
- The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is Two Million And No/100 Dollars (\$2,000,000.00) or less may be arbitrated at the election of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

**END OF CONDITIONS****1031 EXCHANGE SERVICES**

If your transaction involves a tax deferred exchange, we offer this service through our 1031 division, IPX1031. As the nation's largest 1031 company, IPX1031 offers guidance and expertise. Security for Exchange funds includes segregated bank accounts and a 100 million dollar Fidelity Bond. Fidelity National Title Group also provides a 50 million dollar Performance Guaranty for each Exchange. For additional information, or to set-up an Exchange, please call Scott Nathanson at (312)223-2178 or Anna Barsky at (312)223-2169.

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