

"Hazardous Substances" shall mean hazardous materials or substances as defined in all applicable provisions of any federal regulations, amendments, updates or superseding legislation to or for the Environmental Protection Act, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Superfund Amendments and Reauthorization Act, or the regulations promulgated thereunder, or any other federal, state, local or other statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous substances, hydrocarbons, hazardous materials, toxic substances or hazardous wastes as defined from time to time in any other federal, state and local laws or the regulations promulgated thereunder applicable to the Fee Parcel including, but not limited to, any asbestos insulation or other materials composed of or containing asbestos.

"Permissible Title Exceptions" shall mean each of those items and matters referred to in Section 9 hereof.

"Project" shall mean a _____.

"Property" shall mean the Fee Parcel, together with all easements, rights and appurtenances thereto, including Seller's right, title and interest in any public rights of way thereunto adjoining.

"Purchase Price" shall mean the amount set forth in Section 3(a) hereof, as the same may be adjusted, payable in the manner set forth in Section 3(b) hereof.

"Title Company" shall mean the Champaign, Illinois office of Chicago Title Insurance Company, 201 North Neil Street, Champaign, Illinois, 61820.

2. PROPERTY. Seller shall sell to Purchaser and convey and Purchaser shall purchase from Seller and pay for, upon the terms and conditions hereinafter set forth, the Property.

3. PURCHASE PRICE.

(a) Amount. The Purchase Price of the Property shall be _____ Dollars (\$_____) per square foot contained within the Fee Parcel, and is estimated at the time of execution of this Agreement to be _____ Dollars (\$_____). The Purchase Price shall be adjusted on the basis of the certification of acreage prepared by the surveyor pursuant to the requirements set forth in Section 7.

(b) Payment. The Purchase Price shall be paid as follows:

(i) Earnest Money Deposit. The sum of _____

_____ Dollars (\$_____) (the "Earnest Money Deposit"), made payable to the Title Company shall, upon Purchaser's execution hereof, be delivered to Seller for further delivery to the Title Company, as escrow agent, for deposit in an interest bearing escrow account, with all interest going to the party receiving the Earnest Money Deposit. The Earnest Money Deposit shall be disbursed to Seller at Closing or as otherwise provided in this Agreement; and

- (ii) Balance of Purchase Price. Purchaser shall pay the balance of the Purchase Price to Seller at Closing.
 - (c) Manner of Payment. Except as expressly provided to the contrary elsewhere in this Agreement, funds payable hereunder shall be paid in wired funds or other good funds immediately available to Seller in Champaign, Illinois on the date such payment is due and payable, or at such other location as Seller may designate in writing at least three (3) days prior to such date.
4. CONVEYANCE. Upon the Title Company's receipt of the balance of the Purchase Price from Purchaser and Purchaser's and Seller's respective satisfaction (or waiver, as the case may be) of all other terms and conditions to be observed, honored and/or performed by Purchaser and Seller hereunder, the Title Company, as closing agent, shall be directed to close the transaction contemplated by this Agreement and deliver the Deed to Purchaser, as more fully set forth in Section 11. Any fees charged by the Title Company for acting as closing agent shall be equally split by Seller and Purchaser.
5. PLATTING THE FEE PARCEL. If the Fee Parcel cannot be conveyed until a platting, subdivision or similar procedure has been completed, such platting, subdivision or similar procedure shall be performed by Purchaser at its sole cost and expense. Purchaser shall be responsible for preparation of the plat or subdivision of the Fee Parcel by a licensed surveyor or engineer acceptable to Seller in Seller's sole discretion.
6. TAXES AND ASSESSMENTS.
- (a) Proration. All taxes and assessments attributable to the Fee Parcel shall be prorated between Purchaser and Seller as of the date of Closing based on the most recently ascertainable tax information available at Closing. The parties acknowledge any assessments attributable to sanitary sewer for the Fee Parcel shall be paid for by Purchaser with no proration or credit.
 - (b) Tax Parcel. In the event the Fee Parcel is not a separate tax parcel, the taxes and assessments attributable thereto shall be determined by multiplying the total of the tax bills of which the Fee Parcel is a part (exclusive of any portion of said tax bills attributable solely to buildings or improvements), by a fraction, the numerator of which is the amount of land, computed in acreage form, contained in the Fee Parcel,

and the denominator of which is the total amount of land, computed in acreage form, contained in the tax parcel(s) of which the Fee Parcel is a part. Promptly following the Closing, Purchaser and Seller shall take such additional actions as may be commercially reasonable to cause the Fee Parcel to be assessed as a separate tax parcel.

7. SURVEY. Within thirty (30) days after the date hereof, Purchaser shall obtain, at its sole cost and expense, a current boundary survey of the Fee Parcel prepared by a surveyor registered in the State of Illinois and acceptable to Seller in Seller's sole discretion. The surveyor shall prepare a metes and bounds legal description of the Fee Parcel and shall also calculate the number of square feet contained within the Fee Parcel. Within the time period set forth herein, the surveyor shall certify to Seller, Purchaser and the Title Company the survey, calculation of acreage and legal descriptions, and shall provide Seller with a sepi, mylar, or other such reproducible copy (or triplicate prints) of the foregoing. Concurrently with the Surveyor's delivery of the survey to Seller, the surveyor shall provide a print of the survey to the Title Company.

8. RIGHT OF ENTRY.
 - (a) License. Purchaser, its employees, agents and contractors shall have a license for reasonable access to the Fee Parcel (the "License") for the limited purpose of making engineering studies, core borings, drillings, surveys and such other physical due diligence investigations and analyses (including an environmental assessment) on and to the Fee Parcel as are reasonably necessary to ascertain the fitness of the Fee Parcel for the Project (the "Work").
 - (b) Cost of Work. The Work shall be performed without cost or expense to Seller or its beneficiaries.
 - (c) Indemnity. Purchaser shall protect, defend, indemnify, save and hold harmless Seller and its beneficiaries against and from any and all claims, demands, liens, fines, suits, actions, proceedings, orders, decrees and judgments of any kind or nature by or in favor of anyone whomsoever, and against and from any and all costs, damages and expenses, including attorneys' fees and costs of tribunals at all levels, resulting from or occasioned in whole or in part by any act or omission of Purchaser, or any of Purchaser's employees, agents, contractors or invitees in, upon, at or from the Fee Parcel.
 - (d) Insurance. Purchaser shall procure and continue in force from and after the date Purchaser enters the Fee Parcel, and continuing throughout the term of the License, the following insurance coverages placed with responsible insurance companies having an A.M. Best's rating of "A-VII" or above:

Comprehensive General Liability Insurance with a combined single limit of not less than One Million Dollars (\$1,000,000) per occurrence, or Commercial General Liability Insurance, with limits of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) aggregate.

Such insurance policy shall be issued by an insurance company licensed to do business in the State of Illinois. Seller and/or its designees shall be included as Additional Insureds under such Comprehensive General Liability or Commercial General Liability Coverage. Purchaser shall deliver a Certificate of Insurance evidencing such coverage to Seller prior to the date Purchaser enters the Fee Parcel. Such insurance may not be canceled or amended except upon thirty (30) days prior written notice to Seller. The minimum limits of the insurance coverage to be maintained by Purchaser hereunder shall not limit Purchaser's liability under the License.

- (e) Term. The License shall commence on the date of Seller's receipt of the insurance certificate required in subsection (d) above, and shall terminate upon the occurrence of the earlier to occur of the following:
 - (i) The scheduled date of Closing (regardless of whether Closing occurs); or
 - (ii) Termination of this Agreement by either party pursuant to any provisions therefor.

All other rights, obligations and liabilities of the parties hereunder shall survive termination of the License.

- (f) Copies of Tests. Purchaser shall furnish Seller with copies of all soil test reports, engineering studies and other reports generated pursuant to the performance of the Work within sixty (60) days of the date of this Agreement. Furthermore, Purchaser, upon receipt, shall provide Seller with copies of any additional or supplemental reports or studies prepared by or on behalf of Purchaser relating to the Fee Parcel.
- (g) Restoration of Fee Parcel. In the event the transaction contemplated herein fails to close (for any reason), Purchaser shall promptly restore the Fee Parcel to the same general condition in which it existed immediately prior to the commencement of the Work, and shall leave the Fee Parcel in a neat and clean condition, all without cost or expense to Seller. Purchaser shall have a limited license for the purposes set forth in this subsection (g), subject to the provisions of subsections (b), (c) and (d) hereof, and shall promptly notify Seller upon its completion of said restoration activities.

9. EVIDENCE OF TITLE.

- (a) Title Commitment. Within forty-five (45) days of the date of this Agreement, Seller shall procure the Commitment from the Title Company on Purchaser's behalf. Purchaser shall have ten (10) days to examine the Commitment following receipt of same from the Title Company. If, in the exercise of Purchaser's reasonable judgment, the status of title as set forth in the Commitment is objectionable to Purchaser, Purchaser shall, within the said ten (10) day time period, provide written notice to Seller setting forth Purchaser's objections thereto with specificity. Seller shall have until Closing to satisfy Purchaser's title objections, and Seller shall use good faith efforts to do so; provided, however, that Seller's obligation to use good faith efforts hereunder shall not include the obligation to (i) pay money or provide any other consideration to a third party to which such third party is not entitled under the terms of existing written agreements between such third party and Seller, or (ii) violate the terms of any other agreement to which Seller is a party. If Seller does not satisfy Purchaser's title objections to Purchaser's reasonable satisfaction as aforesaid, Purchaser shall have the option of (i) accepting title as it then is and proceeding to Closing, or (ii) terminating this Agreement, in which event the Earnest Money Deposit, together with all interest earned thereon, shall be released by the Title Company and returned to Purchaser and neither of the parties hereto shall have any further obligations or liabilities under this Agreement, except pursuant to the indemnification provisions of Sections 8 and 13 hereof, and the provisions of the immediately following sentence. Notwithstanding anything contained elsewhere in this Agreement to the contrary, Purchaser shall be solely responsible for the cost of the Commitment, any policy of title insurance issued pursuant to the Commitment and any and all title examination fees payable to the Title Company or its agents.

- (b) Permissible Title Exceptions. Notwithstanding anything contained in this Section 9 to the contrary, Purchaser agrees to take title to the Fee Parcel subject to those items and matters of record set forth on Exhibit "D" attached hereto and made a part hereof (the "Permissible Title Exceptions"). None of the items identified as Permissible Title Exceptions shall be deemed to be defects of title or to render title to the Fee Parcel unmarketable.

10. OPTION TO TERMINATE.

- (a) Conditions. Purchaser shall have an option to terminate this Agreement (as more fully set forth in subsection (b) hereof) in the event any one or more of the following conditions are not satisfied within the time periods set forth; provided, however, that Purchaser shall diligently and in good faith pursue all actions which are necessary to satisfy same:
 - (i) Utilities. On or before _____, sanitary sewer, storm sewer, water, electricity and gas serving the Fee Parcel are available, or commitments to provide the same have been secured by Purchaser from the

subject utilities, in capacities reasonably adequate for the operation of the Project.

- (ii) Soil Conditions. On or before _____, the soil conditions of the Fee Parcel will be found to be sufficient for the Project, as reasonably determined by Purchaser's tests, studies, investigations and analyses performed pursuant to Section 8 hereof.
 - (iii) Environmental Conditions. On or before _____, Purchaser shall have performed (or caused the performance of) an environmental assessment, as permitted in Section 8(a), of the Fee Parcel and shall have determined that there are no Hazardous Substances or underground storage tanks located in, on or about the Fee Parcel. In connection with the foregoing environmental investigation, Purchaser shall promptly provide Seller with copies of all draft and final reports, studies and analyses prepared hereunder by Purchaser or on Purchaser's behalf.
 - (iv) Platting. On or before _____, the platting of the Fee Parcel shall have been approved by the City of Champaign, Illinois.
 - (v) Zoning. On or before _____, the Fee Parcel shall be zoned by the City of Champaign, Illinois, to allow the Project as a permitted use.
 - (vi) Annexation. On or before _____, the Fee Parcel shall be annexed to the City of Champaign, Illinois.
- (b) Exercise. In the event any one or more of conditions (a)(i) through (a)(vi) shall not be satisfied within their respective time periods, Purchaser shall have the option of terminating this Agreement by delivering written notice of termination to Seller no later than the expiration of the applicable time period, which notice shall include a detailed and specific description of the nature of the failure. If Purchaser fails to notify Seller of its election to terminate this Agreement on or before the expiration of said time period, Purchaser shall be deemed conclusively to have waived its right to terminate this Agreement pursuant to the applicable condition.
- (c) Effect of Termination. In the event the Agreement is properly terminated by Purchaser due to Purchaser's inability to satisfy a condition or conditions within the applicable time period, Purchaser shall forfeit the following portion of the Earnest Money Deposit (the "Forfeited Deposit"):

<u>Date of Termination</u>	<u>Forfeited Deposit</u>
_____, 20__ - _____ 31, 20__	\$ _____
_____, 1, 20__ - _____ 30, 20__	\$ _____
_____, 1, 20__ - _____ 15, 20__	\$ _____

The Forfeited Deposit, together with the proportionate share of interest earned thereon, shall be released by the Title Company to Seller; the balance of the Earnest Money Deposit, together with the proportionate share of interest earned thereon, shall thereupon be released by the Title Company and returned to Purchaser.

11. CLOSING.

- (a) Closing Date. Subject to all of the terms and conditions of this Agreement, the closing of the sale and purchase set forth herein shall be through escrow with the Title Company (or such other mutually agreed upon agent acting as escrowee) in accordance with the terms of an escrow letter acceptable to the Title Company, Seller and Purchaser (as more fully set forth in subsection (d) hereof) . The Closing shall be held on or, at Purchaser's election, before _____.
- (b) Seller's Closing Deliveries. At Closing, Seller shall deliver to Purchaser and shall otherwise be responsible for the following:
 - (i) the Deed, substantially similar to that form attached hereto as Exhibit "C", duly executed and acknowledged in recordable form by Seller, so as to convey fee simple title to the Fee Parcel to Purchaser, subject only to those matters accepted by Purchaser as provided in Section 9 hereof, the Permissible Title Exceptions and those matters set forth in the Deed;
 - (ii) physical possession of the Fee Parcel free of all occupants and otherwise as required pursuant to this Agreement; and
 - (iii) a "non-foreign person" affidavit, executed and acknowledged by Seller, and such other affidavits, certificates, resolutions and related materials which may be reasonably requested by the Title Company in connection with Closing.
- (c) Purchaser's Deliveries. Prior to Closing, Purchaser shall cause the balance of the Purchase Price to be deposited with the Title Company, as escrow agent, together with such other amounts, affidavits, certificates, resolutions and related materials which are requested by the Title Company in connection with Closing.
- (d) Escrow Letter; Disbursements. On the date of Closing and at such time as the Title Company, as closing agent, is in possession of all of the items required to be delivered pursuant to subsections (b) and (c) of this Section 11, and is prepared to

issue an Owner's Policy of Title Insurance to Purchaser in conformity with the terms and conditions of this Agreement, the Title Company, as closing agent, shall (i) deliver to Seller the Purchase Price, less any credits due Purchaser pursuant to this Agreement, and all other amounts due Seller (as set forth in Seller's pro forma closing statement), (ii) deliver the Deed to Purchaser, and (iii) disburse any other funds and distribute any other documents to be delivered, in accordance with the terms and provisions of an escrow letter (or separate letters) to be delivered by Seller and Purchaser, directly or through their respective counsel, on or prior to the date of Closing. In the absence of any escrow letter, the provisions of this Section 11(d) shall control.

12. CLOSING CHARGES. Purchaser shall pay the cost of the Commitment, any title insurance policy ordered, and any and all assessments and/or sanitary sewer related fees applicable to the Property and the cost of recording the Deed. Seller shall pay any documentary stamps and transfer tax applicable to the Deed. Escrow fees, if any, shall be shared equally by Purchaser and Seller.
13. BROKER. Purchaser and Seller each warrant to the other that no real estate broker or agent has been used or consulted in connection with the purchase and sale of the Property except _____, Champaign, Illinois, whose commission is the subject of a separate agreement between Seller and _____ and shall be paid by Seller. Purchaser and Seller respectively (respectively, the "Indemnifying Party") each covenant and agree to defend, indemnify and save the other harmless from and against any actions, damages, real estate commissions, fees, costs and expenses (including reasonable attorneys' fees and costs of tribunals at all levels), resulting or arising from any commissions, fees, costs and expenses due any real estate broker or agent because of the purchase and sale of the Property and the execution and delivery of this Agreement, due to the acts of the Indemnifying Party.
14. MAINTENANCE AND USE RESTRICTIONS.
 - (a) Covenants. For a period of forty (40) consecutive years from the date of Closing (or such other time period as is specified hereinbelow), the Fee Parcel shall be subject to the following restrictions which shall be real covenants running with the land and shall be binding upon and enforceable against the Fee Parcel and the fee simple owner thereof, its successors and assigns ("Obligor"), and inure to the benefit of the real property more fully shown outlined in blue on Exhibit "A" and further described on Exhibit "E" attached hereto and made a part hereof (the "Benefited Parcel"), as said description may be modified from time to time as portions thereof are conveyed by Seller to third parties (provided such conveyed portions shall automatically upon such conveyance and without further action no longer be benefited by such covenants) and be enforceable by Seller or its nominee to wit:
 - (i) Maintenance/Failure to Maintain.

- (1) Maintenance Standard/Obligor's Failure. Obligor shall maintain the Fee Parcel in good order, condition and repair including, but not limited to, keeping all landscaping, parking areas, paved areas and building exteriors in good order and repair and in a neat and clean condition, free of accumulation of trash and debris, including, without limitation, repair of pot-holes in parking lot and other paved areas, regular and periodic restriping of parking areas, regular and periodic mowing of grass, prompt removal and replacement of dead and/or defective landscaping and shrubbery and prompt repair, as needed, of all buildings, structures or other improvements located thereon, both interior and exterior. Should Obligor fail to maintain the Fee Parcel in the prescribed manner within ten (10) days following notice from Seller (or, if such maintenance activities cannot reasonably be performed within ten (10) days, then if Obligor fails to commence said maintenance activities within the ten (10) day period and diligently pursue the same to completion), then Seller may perform the maintenance activities and Obligor shall promptly reimburse Seller for Seller's costs incurred, plus an administrative fee equal to twenty-five percent (25%) of such costs. Seller has the absolute right of entry upon the Fee Parcel to perform all such maintenance activities and shall in no event be held to be a trespasser upon the Fee Parcel.

 - (2) Claim of Lien. If Obligor fails to reimburse Seller for Seller's costs incurred and the administrative fee as aforesaid within ten (10) days after written demand therefor, then Seller is hereby granted a lien on the Fee Parcel, which lien shall secure said monies due, together with interest thereon at the lesser of eighteen percent (18%) or the highest rate permitted under the laws of the State of Illinois, and the costs of enforcing said lien, including, without limitation, reasonable attorneys' fees and costs of tribunals at all levels. The lien herein granted shall be effective from and after the date of recording Seller's claim of lien in the Public Records of Champaign, County, Illinois. Said claim of lien shall include, at a minimum, a description of the Fee Parcel, the name of the record owner, the amount due and the date when due. Any such lien shall continue in effect until all sums secured by said lien, as herein provided, shall have been paid.
- (ii) Use.
- (1) Prohibitions On Use. The Fee Parcel shall not be used, in whole or in part, for any or all of the following uses or purposes:

- (a) Tire, battery and automobile accessories stores.
- (b) Automobile or truck facility used for paint shop or garages, whether for body or mechanical repair.
- (c) Storage, use, or disposal, whether temporary or permanent, by Obligor, its agents, representatives, employees, licensees, tenants, subtenants or business invitees, or by any other person, of Hazardous Substances.
- (d) Automobile or truck washing facility.
- (e) Amusement or game rooms or similar establishments, including without limitation the use of pinball machines, electronic games and similar apparatus, except as an ancillary use.
- (f) Funeral home.
- (g) Laundromat.
- (h) Adult bookstores or cinemas or establishments for the sale of drug-related paraphernalia. For the purposes of this subsection (h), "Adult" bookstores or cinemas shall mean and include any establishments which sell or offer for sale any merchandise which is distinguished or characterized by emphasis on matters depicting, describing or related to (i) specified sexual activities (i.e., human genitals in a state of sexual stimulation or arousal; acts of human masturbation, sexual intercourse or sodomy); or (ii) fondling or other erotic touching of human genitals, pubic regions, buttocks or female breasts; or (iii) specified anatomical areas (i.e., less than completely and opaquely covered human genitals, pubic regions, buttocks or female breasts below a point immediately above the top of the areola; or human male genitals, even if completely and opaquely covered, if in a discernibly turgid state). Further, for the purposes of this subsection (h), establishments for the sale of drug-related paraphernalia shall mean and include establishments which sell or offer for sale any merchandise which is commonly used or intended for use with or in the consumption of any narcotic, dangerous drug or other controlled substance, including, without limitation, any hashish pipe, waterpipe, bong, chillum, pipe screen, rolling papers, rolling devices, coke spoons or roach clips.

- (i) Any use which emits an obnoxious odor, excessive noise or sound which can be heard or smelled outside of any building.
 - (j) Any operation used primarily as a warehouse and any assembling, manufacturing, distilling, refining, smelting, agricultural or mining operation.
 - (k) Any "second hand" store or "surplus" store (but excluding stores that sell antiques).
 - (l) Any mobile home park, trailer court, labor camp, junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance).
 - (m) Any dumping, disposing, incineration or reduction of garbage (exclusive of garbage containers or compactors).
 - (n) Any fire sale, bankruptcy sale (unless pursuant to court order) or auction house operation.
 - (o) Any flea market.
 - (p) Any billboards including, but not limited to, the permanent framework, structural members, support or support foundation, scaffolding and illumination, facings or panels, and message, which is intended and whose customary use is to mount periodically changing commercial or non-commercial displays and which is made generally available for display to the public on a short-term basis.
 - (q) Any oil drilling, oil development operation, oil refining, quarrying or mining operations, oil wells, tanks, tunnels, mineral excavations or shafts, derrick or any other structure designed for use in boring for oil, natural gas or any other mineral.
 - (r) Any facility which sells at wholesale or retail any petroleum producing including but not limited to gasoline or diesel fuel.
- (2) Initial Intended Use. The initial intended use of the Fee Parcel shall be for the Project.

(iii) Plans and Specifications.

(1) Plan Approval. Obligor's construction or remodeling of any building or other improvement on the Fee Parcel shall not be commenced without first receiving Seller's written approval of all plans and specifications therefor, including, without limitation, site, grading, landscaping, utility, sign, trash storage and screening plans and specifications and exterior elevations. Obligor shall provide Seller with a sepia, mylar or other reproducible copy (or triplicate prints) of said plans and specifications. Following Seller's receipt of a complete set of all such plans and specifications, Seller shall review comment on, and either approve or disapprove the same, in its sole discretion. If said plans and specifications are not wholly approved, Seller shall return the same to Obligor for such modifications as are specified. In any event, initial construction and any subsequent remodeling of the Project shall be prosecuted only in accordance with the plans and specifications so approved.

(2) No Warranty. Neither Seller's approval of Obligor's plans and specifications, nor any subsequent inspections or approvals of the Project during construction or thereafter shall constitute a warranty or representation by Seller or any of its agents, representatives or designees, as to the technical sufficiency or adequacy or safety of the structures or any of their component parts or of any physical condition or feature pertaining to the Fee Parcel.

(b) Seller's Right of Repurchase. In the event Purchaser has not commenced construction of the Project in a bona fide and substantial manner in accordance with the plans and specifications approved by Seller within twelve (12) months after the date of Closing, Seller, its nominee or assignee, may repurchase the Fee Parcel, together with any and all improvements located thereon and all rights, privileges and easements appurtenant thereto, in the manner set forth hereinbelow.

(i) Exercise. In the event Seller, its nominee or assignee, desires to exercise the right of repurchase set forth hereinabove, it shall do so by delivering written notice to Purchaser within thirty (30) days following the expiration of said twelve (12) month period. Within ninety (90) days following delivery of such notice, Seller, its nominee or assignee, shall deposit into escrow with the Title Company (or such other escrow agent mutually acceptable to Purchaser and Seller, its nominee or assignee), a sum equal to the Purchase Price and Purchaser shall deliver into escrow with the Title Company a special warranty deed, duly executed and acknowledged in recordable form by Purchaser, so as to convey to Seller, its nominee or assignee, fee simple title to the Fee Parcel free and clear of all liens, restrictions, encumbrances and other matters (other than those subject to which Seller conveyed the Fee

Parcel to Purchaser). Said special warranty deed from Purchaser shall contain the following language: "This special warranty deed is given to the Grantee herein for the purpose of reconveying the Property pursuant to the "Grantor's Right of Repurchase" as contained in that certain Trustee's Deed from _____

_____, recorded as Document No. _____ in the Office of the County Recorder of Champaign County, Illinois." Purchaser shall also transfer, reconvey or terminate any easement rights acquired herein in a manner satisfactory to Seller, its nominee or assignee, and deposit sufficient funds to pay any and all transfer taxes applicable to the deed. Upon receipt of all documents and funds, the Title Company shall deliver the deed and funds for payment of such transfer taxes to Seller, its nominee or assignee, and the funds equal to the Purchase Price to Purchaser.

- (ii) Release of Restrictions. Purchaser and Seller agree that in the event Purchaser is required to reconvey the Fee Parcel as set forth in this subsection 14(b), each of the covenants, restrictions and requirements contained in this Section 14 shall, upon execution and delivery of the special warranty deed (as provided in subsection 14(b)(i) above), automatically terminate and be of no further force or effect. No further action by Seller, its nominee or assignee shall be required to effect said termination.
 - (c) Equitable Remedies. The parties hereto agree that, as no measure of damages can be set for the violation of the provisions of this Section 14, the same may be enforced by injunction or other equitable relief including, without limitation, specific performance.
 - (d) Waiver. No waiver by Seller, or its nominees, successors and assigns, of any condition, covenant or restriction set forth in this Agreement or the Deed shall be deemed to imply or constitute a further waiver of the same or of any other condition, covenant or restriction set forth in this Agreement or the Deed.
 - (e) Form of Covenants. The covenants, conditions and restrictions set forth in this Section 14 shall be included in the Deed as real covenants running with the land.
15. DEFAULT BY PURCHASER; REMEDIES OF SELLER. In the event Purchaser fails to comply with any or all obligations, covenants, warranties or agreements to be performed, honored or observed by Purchaser pursuant to the terms and provisions of this Agreement and such default is not cured within ten (10) days after notice (other than Purchaser's failure to tender the Purchase Price on the date of Closing, as to which no notice is required) and Seller does not waive, in writing, such default, then Seller may either (i) terminate this Agreement, in which event the Earnest Money Deposit, together with all interest earned thereon, shall be released by the Title Company and delivered to Seller as agreed upon

liquidated damages, and neither of the parties hereto shall have any further obligations or liabilities hereunder, except pursuant to the indemnification provisions of Sections 8 and 13 hereof, and the provisions of the final sentence of Section 9(a), or (ii) pursue the right of specific performance. Notwithstanding anything contained in this Section 15 to the contrary, Seller may pursue all remedies available at law or in equity which arise as a result of Purchaser's failure to comply with any or all obligations, covenants, warranties or agreements to be performed, honored or observed by Purchaser pursuant to the terms and provisions of this Agreement.

16. DEFAULT BY SELLER; REMEDIES OF PURCHASER. In the event Seller fails to comply with any or all obligations, covenants, warranties or agreements to be performed, honored or observed by Seller pursuant to the terms and provisions of this Agreement, and such default is not cured within ten (10) days after notice and Purchaser does not waive, in writing, such default, then Purchaser may either (i) terminate this Agreement, in which event the Earnest Money Deposit, together with all interest earned thereon, shall be released by the Title Company and delivered to Purchaser as agreed upon liquidated damages, and neither of the parties hereto shall have any further obligations or liabilities hereunder, except pursuant to the indemnification provisions of Sections 8 and 13 hereof, and the provisions of the final sentence of Section 9(a), or (ii) pursue the right of specific performance.
17. ESCROW INSTRUCTIONS. The Title Company shall accept the Earnest Money Deposit, which shall be held in escrow by the Title Company subject to the terms of its standard strict joint order escrow instructions and shall be released and delivered in cash, cashier's check or wired funds in accordance with the provisions of this Agreement. The Title Company assumes no liability under this Agreement other than that of a stakeholder. If there is any dispute as to whether the Title Company is obligated to deliver funds or as to whom any such funds are to be delivered, the Title Company shall not be obligated to make any delivery thereof, but may hold same until receipt by the Title Company of an authorization in writing signed by all parties to such dispute directing the disposition of such funds. In the absence of such authorization, the Title Company may hold any such funds until the final determination of the rights of the parties thereto in an appropriate proceeding. If such written authorization is not given, or proceedings for such determination are not timely begun and diligently pursued, the Title Company shall not be required to bring an appropriate action or proceeding for leave to deposit such funds in Court, pending such determination. No provision of this Agreement shall be construed to relieve the Title Company of any obligations or liabilities which may now exist or hereafter accrue by virtue of any writing other than this Section 17. The Title Company acknowledges receipt from each of the other parties hereto of One Dollar (\$1) and other good and valuable consideration and acknowledges the sufficiency thereof.
18. MISCELLANEOUS.
 - (a) Execution by Both Parties. This Agreement shall not become effective and binding until fully executed by both Purchaser and Seller. The "date of execution" of this

Agreement, the "date of this Agreement" and the "date hereof" shall mean the date upon which Seller's signature and, where necessary, seal, was affixed hereto. Seller shall, upon its execution of this Agreement, insert said date in the space provided therefor on Page 1 hereof.

- (b) Notice. All notices, demands and/or consents provided for in this Agreement shall be in writing and shall be delivered to the parties hereto in person (including by messenger or recognized air courier service, with signed evidence of receipt thereof) or by United States registered or certified mail, return receipt requested, with postage prepaid. Unless expressly provided elsewhere in this Agreement to the contrary, such mailed notices shall be deemed to have been given on the date deposited in the United States mail. All such notices and communications shall be addressed to the parties hereto at the following addresses:

Purchaser: _____

Copy to: _____

Seller: Stamey Farms I Limited Partnership
Attention: Matthew J. Stamey
222 Arthur Court
Danville, California 94526-2830

Copy to: Mr. Patrick T. Fitzgerald
Meyer Capel, A Professional Corporation
306 West Church Street
Post Office Box 6750
Champaign, Illinois 61826-6750

and a copy of any notice to either party from the other shall be sent to Escrow Agent:
Ms. Deborah Secor Kurz
Chicago Title Insurance Company
201 North Neil Street
Champaign, Illinois 61820

- (c) Severability. If any clause or provision of this Agreement is held to be illegal, invalid or unenforceable, or the application thereof to any person or circumstance shall to any extent be illegal, invalid or unenforceable under present or future laws effective during the term hereof or of any provisions hereof which survive Closing, then and in any such event, it is the express intention of the parties hereto that the remainder of this Agreement, or the application of such clause or provision other than to those as to which it is held illegal, invalid or unenforceable, shall not be affected thereby, and each clause or provision of this Agreement and the application thereof shall be legal, valid and enforceable to the fullest extent permitted by law.
- (d) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.
- (e) Survival. Purchaser's and Seller's warranties, agreements, covenants, conditions, representations and remedies set forth in this Agreement shall survive the Closing and shall not be merged upon delivery of the Deed from Seller to Purchaser nor upon payment of the Purchase Price by Purchaser to Seller.
- (f) Successors and Assigns. This Agreement shall apply to, inure to the benefit of and be binding upon and enforceable against the parties hereto and their respective successors, assigns, heirs, executors, administrators and legal representatives to the same extent as if specified at length throughout this Agreement.
- (g) Time. Time is of the essence of this Agreement. The term "days" shall be deemed to mean calendar days. If the date for performance of any action or for the expiration of any time period shall fall on a weekend or a holiday honored by the federal government, such date of performance or expiration shall be extended until the next Monday or non-holiday, as applicable.
- (h) Section Headings; Gender and Number. The headings inserted at the beginning of each section are for convenience of reference only and shall not limit or otherwise affect or be used in the construction of any of the terms or provisions hereof. The plural shall include the singular and the singular, the plural, wherever the context so admits. The use of any one gender shall include all others.
- (i) Possession. Possession of the Fee Parcel shall pass at Closing, at which time Purchaser shall be deemed to have acknowledged that it has inspected the Fee Parcel and has agreed to accept it in its then condition.
- (j) Assignment. This Agreement may not be assigned by Purchaser without Seller's prior written consent, not to be unreasonably withheld, conditioned or delayed.
- (k) Preparation of Agreement. This Agreement shall not be construed more strongly against either party regardless of who is responsible for its preparation.

- (1) Exhibits. All exhibits attached hereto are incorporated herein by reference and made a part hereof as if fully rewritten or reproduced herein. These Exhibits consist of Exhibits "A", "B", "C", "D" and "E". The sketch of the Fee Parcel shown on Exhibit "A" is for general location and configuration purposes only. The legal descriptions contained in Exhibits "B" and "E" shall be prepared by Purchaser's surveyor and shall control in delineating and describing the Property.
- (m) Entire Agreement. This Agreement contains all the terms, promises, covenants, conditions, representations and warranties made or entered into by and between Seller and Purchaser, and supersedes all prior discussions and agreements, whether written or oral, between Seller and Purchaser with respect to the conveyance of the Fee Parcel and all other matters contained herein and constitutes the sole and entire agreement between Seller and Purchaser with respect thereto.
- (n) Herein. The term "herein", "hereof", "hereunder" or words of similar import shall be deemed to refer to this Agreement in its entirety unless otherwise specifically stated.
- (o) Amendment. This Agreement may not be modified or amended unless such amendment is set forth in writing and executed by both Seller and Purchaser with the formalities hereof.
- (p) Authority. Seller and Purchaser each represent and warrant to the other that the individuals executing this Agreement on their behalf are duly authorized and empowered to do so, and that upon such execution, this Agreement shall be binding upon and enforceable by and against each of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed under proper authority the day and year first above written.

SELLER:

By: _____

PURCHASER:

By: _____
 Its President

Attest: _____
 Its Secretary

CHICAGO TITLE INSURANCE COMPANY ("Title Company") joins in the execution of this Purchase and Sale Agreement dated _____, 20__, between _____ and _____, solely for the purpose of agreeing to act as Escrow/Closing Agent pursuant to the provisions of Sections 3(b), 4, 11 and 17 hereof, and hereby acknowledges receipt of the Earnest Money Deposit as set forth in Section 3(b)(i) hereof.

TITLE COMPANY:

CHICAGO TITLE INSURANCE COMPANY

By: _____
Name: _____
Title: _____