

Terms of Sale for Purchasing the Property at Auction:

1. DATE AND TIME. Rick Levin & Associates, Inc. (“Auctioneer”) will offer the Property 1642 Burlington Avenue, Kewanee, IL for sale at an online auction. Auctioneer represents the seller (“Seller”) of the property. Online bidding shall begin on October 15, 2020, at 1:00 p.m. and ends on October 30, 2020, at 11:00 a.m. CST.

2. BIDDER REGISTRATION. A.) To bid online, all bidders must register at www.ricklevin.com, providing their name, address, telephone number and email address. To bid on a property, the bidder must be of legal age to enter into a contract to purchase real estate (18 in most States, 21 in others). If in doubt about the legal age to enter into a contract in any particular State, please consult with legal counsel before bidding. B.) To allow bidding to begin, you must first deliver a cashier's check in the amount of \$25,000 made payable to: Rick Levin & Associates, Inc. Escrow Account and delivered to Rick Levin & Associates, Inc. at 1434 N. Astor Street, Chicago, IL 60610. Bidders who do not successfully win at auction will have their cashier's check returned un-deposited. The winning bidder's cashier's check will be put towards the required deposit earnest monies with the understanding that it must be increased to 10% of the total purchase price.

3. AUCTION CONDUCT AND BIDDING PROCEDURES. The bidding will be open and everyone will have access to the bid history during the auction. If there is more than one high bid at the same price (a tie bid), the bidder who first bid that amount will have their bid honored. As the auction nears the ending time it will auto-extend until bidding is silent for 3 minutes. In the event of a dispute between bidders, the Auctioneer in its discretion may determine the successful bidder or re-offer the property for sale. Conduct of the auction is at the sole discretion of Auctioneer. Auctioneer has the right to reject any bid and prohibit any bidder from bidding, should Auctioneer determine that said bidder has invalidly registered or is not of legal age to enter into a Contract or there is some irregularity in the online bidding. If a bidder is considered to be invalidly registered all bids placed by said bidder will be null and void. Auctioneer is not responsible for slow connection or loss of connectivity.

4. SALES CONTRACT. The property is offered for sale on, and subject to, the terms and conditions contained in the Sales Contract (“Contract”), the Form of which is available at Auctioneer's website, www.ricklevin.com, prior to the auction. The terms of the Sales Contract supersede any conflicting terms of sale contained herein. Bidders and their attorneys should review the Contract prior to the auction.

5. WINNING BIDDER(S). The winning high bidder(s) must sign the Contract that will be provided to the high bidder by Auctioneer and return it to Auctioneer no later than 3 p.m., CST, Friday, October 30, 2020.

6. EARNEST MONEY. The winning high bidder shall comply with all terms of the Contract which includes an earnest money deposit of ten percent (10%) of the total contract purchase price within 5 days of Seller's acceptance in accordance with the terms of the Contract and delivered to Rick Levin & Associates, Inc. at 1434 N. Astor Street, Chicago, IL 60610. The earnest money deposit shall be paid by cashier's check. The cashier's check should be made payable to: Rick Levin & Associates, Inc. Escrow Account. Additional earnest monies can also be accepted via wire transfer.

7. BUYER'S PREMIUM FEE. The purchaser of the properties shall pay a buyer's premium fee equal to ten percent (10%) of the final bid or offer received and said premium shall be added to the final bid or offer to determine the total contract purchase price. The buyer's premium should be kept in mind when bidding.

8. CLOSING. Closing shall be on the date stated in the Contract, unless mutually agreed otherwise or unless extended by reason of any title defect, at an office of Chicago Title Insurance Company, or as otherwise provided under the terms of the Contract. Please see the Contract for more details.

9. ACCEPTANCE OF OFFERS. The auction shall be conducted Subject to a Published Minimum Bid of \$465,000. If the High bidder uses the pre-approved purchase agreement and the High bid is at or above \$465,000, then the Seller will accept that offer. The successful High Bidder(s) shall deposit a non-refundable earnest money payment in from of a cashier's check in the amount of \$25,000 to be increased to ten percent (10%) of the total purchase price within 5 days of Seller's acceptance.

10. PROPERTY CONDITION. THE PROPERTY, IS SOLD "AS-IS, WHERE IS," AND THE SELLER AND AUCTIONEER MAKE NO WARRANTIES OR REPRESENTATIONS WHATEVER. BIDDERS ARE ENCOURAGED TO CAREFULLY INSPECT ALL AVAILABLE INFORMATION RELATING THERETO, BEFORE BIDDING.

11. BROKER PARTICIPATION. A Participating Broker Fee equal to two percent (2%) of the High Bid will be paid by Auctioneer if and when closing occurs, to a qualified licensed Broker ("Participating Broker") whose client closes a purchase of a property. To qualify for payment of the Participating Broker Fee, a Participating Broker MUST adhere to all the following: Be duly licensed as a real estate broker in good standing; Register their prospect on Participating Broker's letterhead indicating the prospect's name, address, and daytime and evening telephone numbers. The Participating Broker and prospect must each sign the letter acknowledging the Participating Broker's representation. The letter must then be sent by certified mail, return receipt requested, to Rick Levin & Associates, Inc., c/o Rick Levin, 1434 N. Astor Street, Chicago, Illinois 60610 or via email to Lisette@ricklevin.com. This letter must be postmarked, if mailed, or emailed no later than October 26, 2020. All registrations accepted by Auctioneer will be acknowledged by e-mail or mail with a Participating Broker Acknowledgment Form. A copy of the Participating Broker Acknowledgment Form must be included with the submission of the Contract by a winning high bidder. A broker may not serve as a principal or other participant with respect to a property for which he or she is paid a Participating Broker's Fee. An affidavit will be required

stating the Participating Broker is serving only as a broker and not as a principal. No prospect(s) shall be recognized as a Broker's client if the prospect(s) had previously contacted or been contacted by the owners or their representatives. If a Participating Broker has not met all of these requirements, no commission will be paid to the Participating Broker even if its prospect purchases the Property. A complete registration file on all prospects will be maintained by Auctioneer. No oral registrations by Participating Brokers will be accepted. There will be NO EXCEPTIONS to these requirements. Each bidder who registers with a broker shall represent that it has dealt with no other brokers with respect to the properties (except for Auctioneer and its agents) and such bidder will indemnify the seller and Auctioneer against claims by any other broker claiming a fee by reason of having dealt with such bidder.

12. FINANCING. This sale is not contingent on Purchaser's ability to obtain financing.

13. ADDITIONAL INFORMATION. Property information, including a Specimen Real Estate Sales Contract, and any other pertinent information is available on Auctioneer's website, www.ricklewin.com. All information is subject to the Contract.

14. EXCLUSION OF PROPERTY. Auctioneer and the Seller each reserve the right to withdraw any property before or during the auction, and to sell a property prior to the auction without notice.

15. ADDITIONAL CONDITIONS. Seller and Auctioneer reserve the absolute right, in their sole discretion, to amend these Procedures, Terms and Conditions at or before the auction. To the extent there is any conflict between the provisions of these Procedures, Terms and Conditions as set forth herein and, in any Contract, the terms of the Contract shall govern.

Auctioneer has the right, in its sole discretion, to postpone or cancel the auction in whole or in part, and to modify or add any terms and conditions of the auction and to announce such modifications or additional terms and conditions prior to or during the auction.

All bidders acknowledge that Auctioneer does NOT have an ownership interest in any properties in this auction, and therefore, all bidders further acknowledge that Auctioneer is NOT responsible for any actions or inactions by Seller(s) regarding Seller(s) obligations under the Contract and auction process.

The accuracy and completeness of the information contained in the marketing materials, Bidder's Information Package and website of Auctioneer cannot be guaranteed and prospective bidders are advised to independently verify any information they deem important.

EXCEPT AS EXPRESSLY STATED IN THIS PARAGRAPH, THESE PROCEDURES, TERMS AND CONDITIONS DO NOT CREATE ANY LEGAL OBLIGATIONS ON AUCTIONEER OR THE SELLER. IF AUCTIONEER OR THE SELLER FAILS TO COMPLY WITH ANY OF THESE PROCEDURES, TERMS AND CONDITIONS FOR ANY REASON, NEITHER AUCTIONEER NOR THE SELLER SHALL HAVE ANY LIABILITY OR OBLIGATION WHATSOEVER. THESE PROCEDURES, TERMS AND CONDITIONS NEVERTHELESS ARE BINDING UPON AND MUST BE COMPLIED WITH BY ANY PERSON OR ENTITY SUBMITTING A BID. SELLER WILL BE BOUND ONLY BY THE PROVISIONS OF THE ACTUAL CONTRACT AS AND WHEN EXECUTED AND DELIVERED BY EACH PARTY THERETO.

DISCLAIMER. INFORMATION CONTAINED IN THE AUCTION BROCHURE, THE BIDDER'S INFORMATION PACKAGE AND WEBSITE HAS BEEN OBTAINED FROM THE SELLER(S) AND OTHER SOURCES DEEMED TO BE RELIABLE. HOWEVER, NEITHER THE SELLER(S), AUCTIONEER, NOR THEIR AGENTS MAKE ANY REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF THIS INFORMATION. EACH PROSPECTIVE BIDDER MUST UNDERTAKE AND RELY ON HIS OR HER OWN INVESTIGATION OF THE PROPERTY.

Please contact Lisette Torres, Lisette@ricklevin.com, (312) 440-2000 for immediate assistance with reference to online bidding.