

FARM REAL ESTATE AUCTION

5 Tracts, 479.0 Acres, m/l - DeKalb County, Illinois

Tuesday, March 18th, 2014 at 10:30AM

Sale held at the MENDOTA CIVIC CENTER

1901 Tom Merwin Dr, MENDOTA, ILLINOIS 61342

LOCATION: The farm is located approximately 20 miles southwest of DeKalb, 5 miles northeast of Earlville, 15 miles northeast of Mendota, and 10 miles west of Somonauk in the southwest part of DeKalb County, Illinois.

SELLER: Whitman Farms LLC

AGENCY: Hertz Real Estate Services and their representatives are agents of the Seller.

LEASE STATUS: The farm lease is open for 2014. Possession will be given at closing.

MINERAL RIGHTS: All mineral interests owned by the Sellers, if any, will be conveyed to the Buyer(s).

CRP INFORMATION: Tracts 4 and 5 contain CRP. CRP contract #795 on 8 acres. **BUYER TO ASSUME CRP CONTRACT WHICH WILL BE ASSIGNED AT CLOSING.** Contract details available upon request. The contract expires September 30th, 2021.

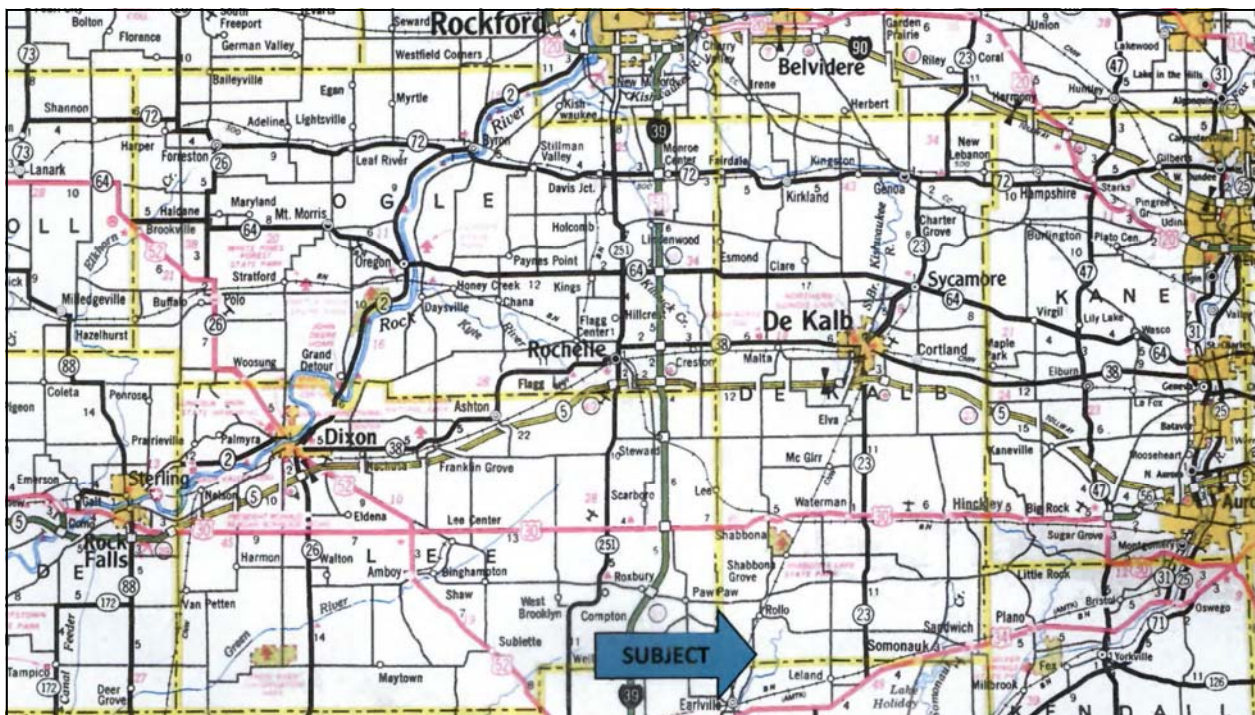
REAL ESTATE TAXES: The Buyer(s) will receive a credit at closing for the 2013 taxes payable in 2014. Buyer(s) will be responsible for 2014 taxes payable in 2015 and all subsequent years.

METHOD OF SALE: Land will be offered by the **CHOICE AND PRIVILEGE METHOD** with choice to the high bidder to take one, any combination, or all of the tracts. Should the high bidder not select all of the tracts, the contending bidder will have the privilege to select the remaining tract(s) at the high bid. Should the contending bidder elect not to purchase the tract(s) that remain, the remaining tract(s) will be offered with another round of bidding. **SELLERS RESERVE THE RIGHT TO REJECT ANY AND ALL BIDS.**

TERMS AND CONDITIONS: 10% down payment required the day of sale. Successful bidder(s) are purchasing with **NO FINANCING CONTINGENCIES** and must be prepared for cash settlement of their purchase on or before April 18th, 2014. Final settlement will require a wire transfer. Possession will be given following closing.

CONTRACT AND TITLE: Immediately upon conclusion of the auction, the high bidders(s) will enter into a real estate contract and deposit with Hertz Real Estate Services the required earnest payment. The Sellers will provide an owner's title insurance policy in the amount of the contract price. If there are any mutually beneficial escrow closing services they will be share by the Sellers and Buyer(s).

ANNOUNCEMENTS: Information provided herein was obtained from sources deemed reliable but Hertz Real Estate Services and the Auctioneer make no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material or oral statements. The property is being sold on an "AS IS, WHERE IS" basis and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available but are not

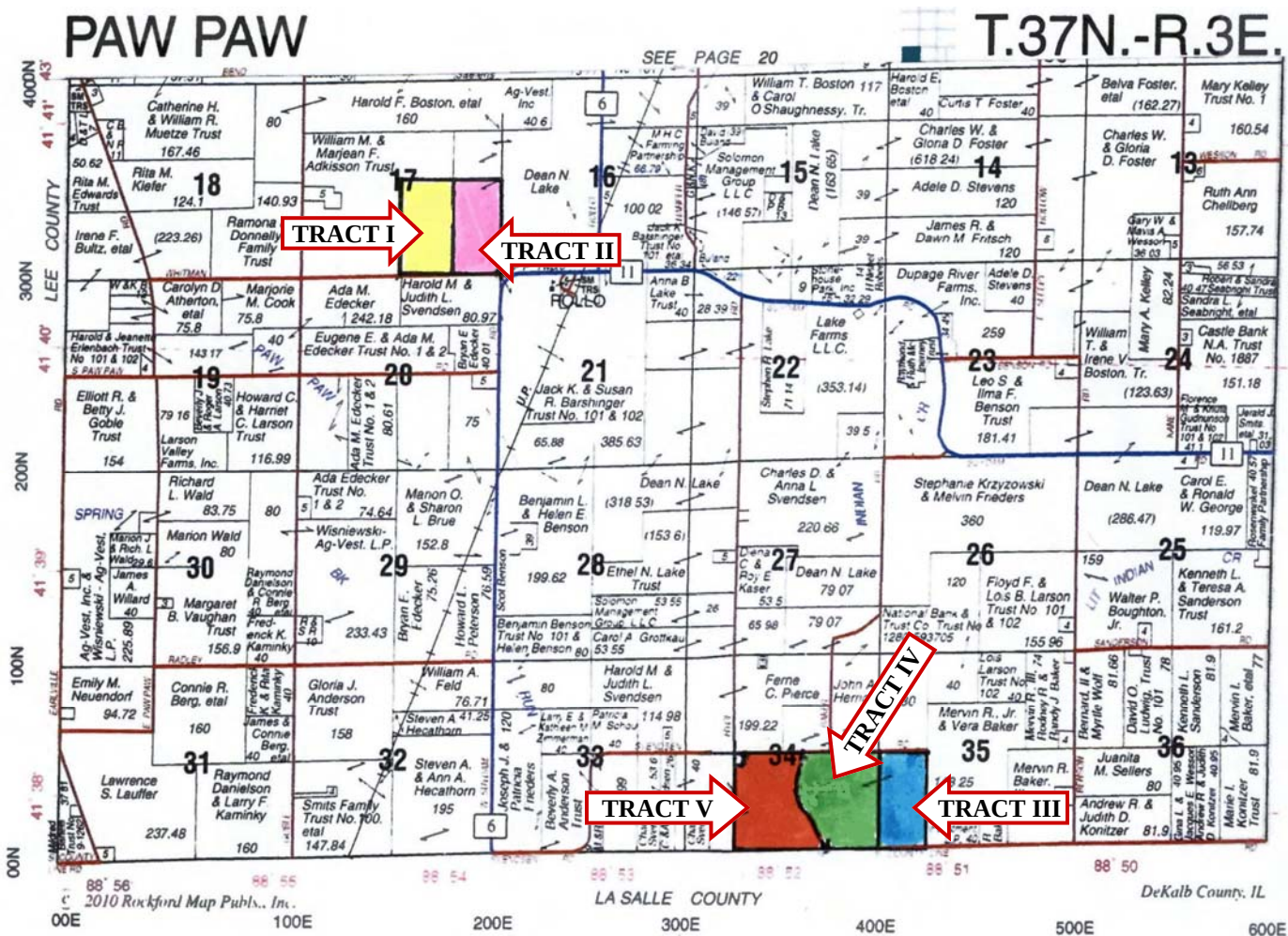


For additional information, contact RICHARD GREVER
Licensed Real Estate Managing Broker in Illinois
143 N SECOND STREET, DEKALB, ILLINOIS 60115
Telephone: 815-748-4440
www.Hertz.ag



The information in this brochure is from sources deemed to be reliable but it cannot be guaranteed by Hertz Real Estate Services or its staff.

PLAT MAP



TRACT INFORMATION

	TRACT I	TRACT II	TRACT III	TRACT IV	TRACT V
NET TAXABLE ACRES: *	80 Acres m/l	80 Acres m/l	80 Acres m/l	115 Acres m/l	124 Acres m/l
LAND DESCRIPTION:	West 1/2 of the southeast quarter of Section 17, Township 37 North, Range 3 East, Paw Paw Township, DeKalb County, Illinois	East 1/2 of the southeast quarter of Section 17, Township 37 North, Range 3 East, Paw Paw Township, DeKalb County, Illinois	West 1/2 of the southwest quarter of Section 35, Township 37 North, Range 3 East, Paw Paw Township, DeKalb County, Illinois	West 1/2 of the southeast quarter of Section 34, Township 11 North, Range 3 East, DeKalb County, Illinois and the area east of the center of the creek in the west 1/2 of the southeast quarter of Section 34, Township 37 North, Range 3 East. Exact acres will be determined by survey.	East 1/2 of the southwest quarter of Section 34, Township 37 North, Range 3 East, Paw Paw Township, DeKalb County, Illinois and the parcel east of the center of the creek in the west 1/2 of the southeast quarter Section 34, Township 37 North, Range 3 East.
ACRES TILLABLE:	Approx 79	Approx 77.7	Approx 78	Approx 112.0	Approx 115.0
CRP:				4 Acres	4 Acres
CRP RATE:				\$237.60 per acre	\$237.60 per acre
CRP ANNUAL PAYMENT:				\$950.40	\$950.40
CRP CONTRACT EXPIRES:				9/30/2021	9/30/2021
*EXACT ACRES TO BE DETERMINED BY SURVEY PRIOR TO THE AUCTION.					

Auctioneer Reid Thompson, #441.001804

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AERIAL AND SOIL MAPS CONTINUED

Farm #4470 Tract # 1027 (Tracts I and II)

Cropland	157.59 Ac
Corn Base	88.4 Ac
Corn Yield	136 Bu/Ac
Bean Base	69.2 Ac
Bean Yield	36 Bu/Ac

Farm #4470 Tract # 1026 (Tracts III, IV, and V)

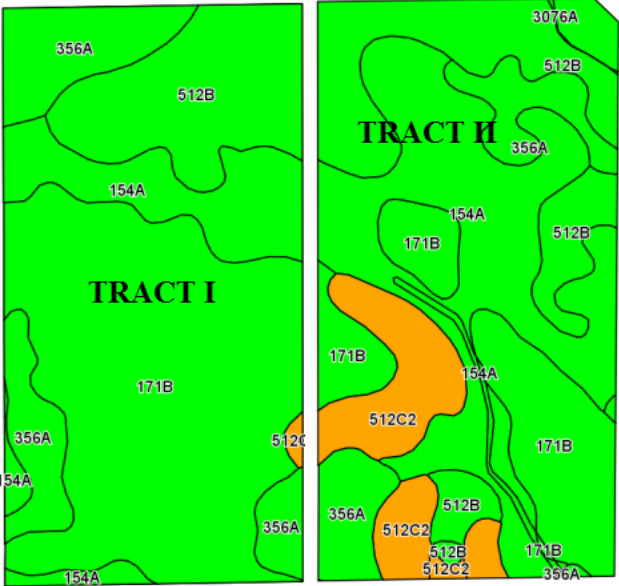
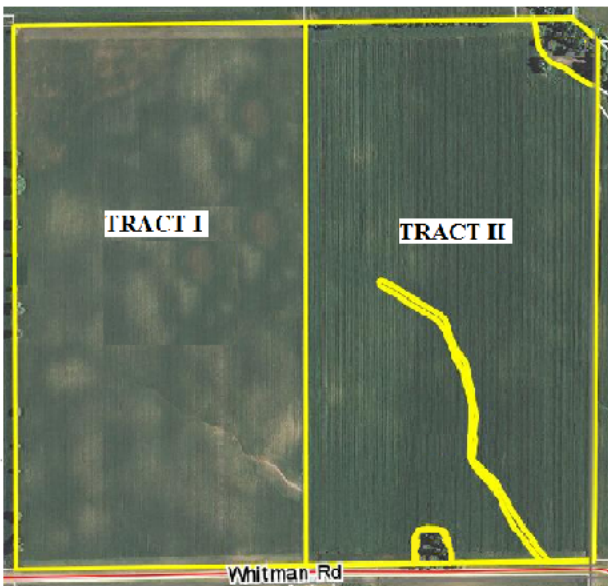
Cropland	340.1 Ac
Corn Base	192 Ac
Corn Yield	136 Bu/Ac
Bean Base	140.1 Ac
Bean Yield	36 Bu/Ac
CRP	8 Ac

REAL ESTATE TAX INFORMATION

	PARCEL #	ACRES	TAXES	PER ACRE
TRACT I	16-17-400-001	80	\$ 2,396.16	\$29.95
TRACT II	16-17-400-002	80	\$ 2,458.40	\$30.73
TRACT III	16-35-300-001	80	\$ 3,413.54	\$42.67
TRACT IV	Combined *	16-34-300-005	\$ 3,413.54	\$42.67
TRACT V		16-34-400-004	\$ 6,271.78	\$39.20

*Includes 1 acre improvement site in the northwest corner that is not included with sale.

AERIAL AND SOIL MAPS



TRACT I

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
**171B	Catlin silt loam, 2 to 5 percent slopes	41.78	52.2%		**185	**58	**137
**512B	Danabrook silt loam, 2 to 5 percent slopes	14.17	17.7%		**185	**58	**137
356A	Elpaso silty clay loam, 0 to 2 percent slopes	12.48	15.6%		195	63	144
154A	Flanagan silt loam, 0 to 2 percent slopes	11.23	14.0%		194	63	144
**512C2	Danabrook silt loam, 5 to 10 percent slopes, eroded	0.34	0.4%		**174	**55	**128
Weighted Average					187.8	59.5	139

TRACT II

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
154A	Flanagan silt loam, 0 to 2 percent slopes	27.81	34.9%		194	63	144
**512B	Danabrook silt loam, 2 to 5 percent slopes	16.64	20.9%		**185	**58	**137
**171B	Catlin silt loam, 2 to 5 percent slopes	15.22	19.1%		**185	**58	**137
**512C2	Danabrook silt loam, 5 to 10 percent slopes, eroded	10.61	13.3%		**174	**55	**128
356A	Elpaso silty clay loam, 0 to 2 percent slopes	7.84	9.8%		195	63	144
3076A	Otter silt loam, 0 to 2 percent slopes, frequently flooded	1.52	1.9%		186	61	139
Weighted Average					187.7	59.9	139

Table: Optimum Crop Productivity Ratings for Illinois Soil by K.R. Olson and J.M. Lang, Office of Research, ACES, University of Illinois at Champaign-Urbana. Version: 1/2/2012 Amended Table S2 B811 (Updated 1/10/2012)
Crop yields and productivity indices for optimum management (B811) are maintained at the following NRES web site: <http://soilproductivity.nres.illinois.edu/>
** Indexes adjusted for slope and erosion according to Bulletin 811 Table S3

Area Symbol: IL037, Soil Area Version: 8, Established: 12/08/2013 12:40:41 AM

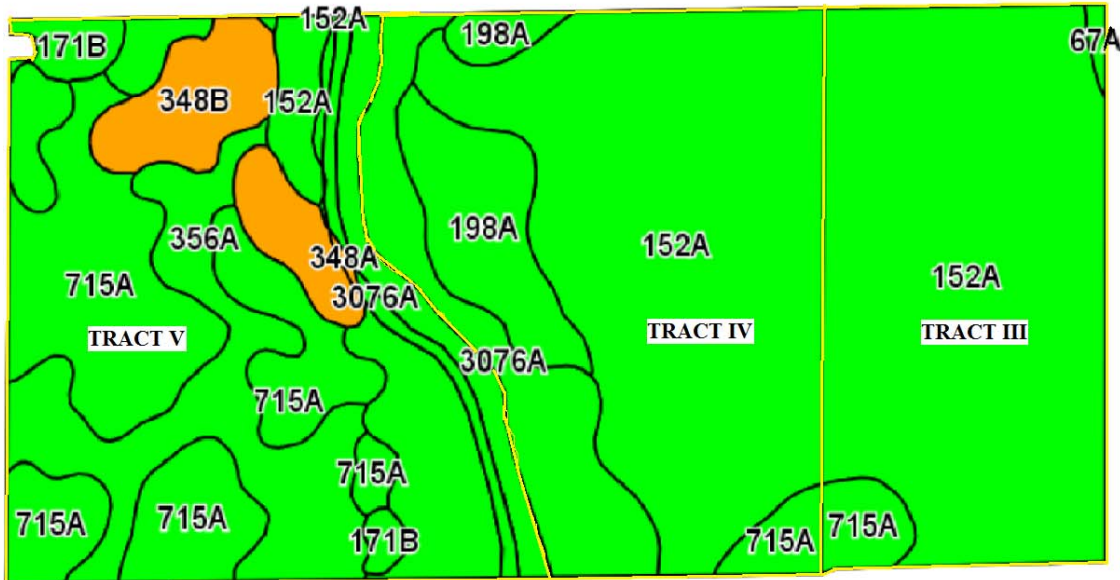
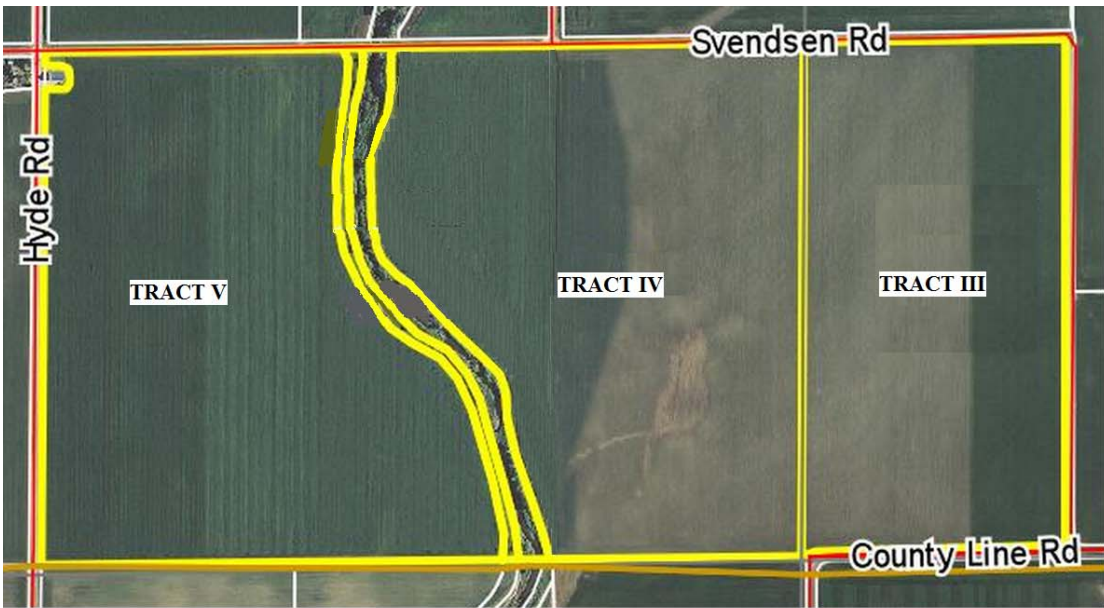
Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.



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AERIAL AND SOIL MAPS CONTINUED



TRACT III

Cod e	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
152 A	Drummer silty clay loam, 0 to 2 percent slopes	75.69	94.6%		195	63	144
715 A	Arrowsmith silt loam, 0 to 2 percent slopes	3.68	4.6%		190	61	140
67A	Harpster silty clay loam, 0 to 2 percent slopes	0.63	0.8%		182	57	133
Weighted Average					194.7	62.9	143.7

TRACT IV

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
152A	Drummer silty clay loam, 0 to 2 percent slopes	72.96	66.3%		195	63	144
3076 A	Otter silt loam, 0 to 2 percent slopes, frequently flooded	18.59	16.9%		186	61	139
198A	Elburn silt loam, 0 to 2 percent slopes	15.47	14.1%		197	61	143
715A	Arrowsmith silt loam, 0 to 2 percent slopes	3.06	2.8%		190	61	140
Weighted Average					193.6	62.3	142.9

TRACT V

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
715A	Arrowsmith silt loam, 0 to 2 percent slopes	43.60	35.4%		190	61	140
356A	Elpaso silty clay loam, 0 to 2 percent slopes	32.17	26.1%		195	63	144
3076A	Otter silt loam, 0 to 2 percent slopes, frequently flooded	24.49	19.9%		186	61	139
**348B	Wingate silt loam, 2 to 5 percent slopes	9.34	7.6%		**163	**51	**120
348A	Wingate silt loam, 0 to 2 percent slopes	5.64	4.6%		165	52	121
152A	Drummer silty clay loam, 0 to 2 percent slopes	4.14	3.4%		195	63	144
**171B	Catlin silt loam, 2 to 5 percent slopes	3.81	3.1%		**185	**58	**137
Weighted Average					187.3	60.3	138.5

Table: Optimum Crop Productivity Ratings for Illinois Soil by K.R. Olson and J.M. Lang, Office of Research, ACES, University of Illinois at Champaign-Urbana. Version: 1/2/2012 Amended Table S2 B811 (Updated 1/10/2012)
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