

## Auction Terms and Conditions

**Procedure:** 3 Tract, Multi Parcel Bidding. BIDDING IS NOT CONDITIONAL UPON FINANCING. This sale is subject to Owner's confirmation. Owner reserves the right to accept or reject any and all bids. Sale is subject to the current CRP contracts and wind turbine leases. Seller receives 100% of the 2022 cash rent proceeds. Seller receives 100% of the CRP payment issued September of 2022. Buyer receives 100% of the CRP contracts issued the fall of 2023 and beyond. Seller receives 100% of the wind turbine payments issued in 2022.

**Acceptance of Bid Prices/Contracts:** All successful bidders will sign a sale contract at the auction site immediately following the close of the bidding. Copies of such contracts are available for review at the office of the auctioneer.

**Down Payment:** A 10% earnest money deposit of the total contract purchase price will be due immediately after being declared the buyer. The down payment may be paid in the form of a personal check, business check, or cashier's check. The balance of the contract purchase price is due at closing.

**Closing:** Closing shall take place 32 days after auction day, or as soon thereafter as applicable closing documents are completed. Anticipated closing date is on or before October 14th, 2022.

**Possession:** Possession will be given to buyer at closing subject to the 2022 farm tenancy.

**Survey:** A new survey shall be provided where there is no existing legal description. Any need for a new survey shall be determined solely by the seller. The cost of a new survey will be split equally between buyer and seller. The type of survey performed shall be at the seller's option and sufficient for providing title insurance.

**Title:** Sellers shall provide an Owner's Policy of Title Insurance in the amount of the purchase price and shall execute a trustee's deed conveying to the buyer(s). Sellers shall pay the premium for the Title Insurance Policy and the sellers' search charges. Commitments for Title Insurance will be available for review at the office of the auctioneer and at the auction site. Bidders shall be deemed to have reviewed and approved the Title Commitments by submitting bids.

**Real Estate Taxes and Assessments:** Seller shall credit buyer for the 2022 payable 2023 real estate taxes at closing using the 2021 payable 2022 figures in the amount of \$4,021.40.

**Mineral Rights:** The sale of the property shall include all mineral rights owned by the seller, if any.

**Agency:** Ag Exchange Inc. and its representatives are Exclusive Agents of the Seller.

**Disclaimer and Absence of Warranties:** All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the sales contract.

ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE AUCTION PODIUM DURING THE TIME OF THE SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

The property is being sold on an "as is" basis, and no warranty or representation either expressed or implied, concerning the condition of the property is made by the seller or the auction company. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning this property. 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 sellers or the auction company. All sketches and dimensions in this brochure are approximate. Photographs are used for illustrative purposes only. Conduct at the auction and increments of the bidding are at the discretion of the auctioneer. The sellers and the auction company reserve the right to preclude any person from bidding and to remove any person from the auction if there is any question as to the person's credentials, fitness, conduct, etc. All decisions of the auctioneer are final.

**Seller: Geraldine H. Baier Indiana Farm; LLC**

**ONLINE BIDDING AVAILABLE!** Online pre-bidding begins Monday, September 5th, 2022, at 8:00 AM. Bidding will end Monday, September 12th, 2022, at the close of the live event.

All bids on the tracts will be visible online, the identity of the bidders is confidential.

**Server and Software Technical Issues:** In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Ag Exchange reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Ag Exchange shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Ag Exchange.

**Ag Exchange**  
We know farms. We sell farms.

27 E Liberty Lane • Danville, IL 61832

217-304-1686

www.AgExchange.com

**Monday, September 12<sup>th</sup> • 3:00 pm (EST)**

**Auction will be held at the  
Fowler Community Center in Fowler, IN**



**Online Bidding Available!**

**FARMLAND  
AUCTION**

**±240 acres**  
Offered in  
3 Tracts

PRSRT STD  
U.S. Postage  
PAID  
Danville, IL  
Permit No. 234

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- **Excellent Farmland Investment Opportunity.**
- **Open Farm Tenancy for 2023**
- **Two, 1.65 MW Wind Turbines; 2022 minimum payment of \$6,506 per turbine.**
- **+/- 219.79 Cropland Acres**
- **+/- 211.29 Effective DCP Cropland Acres, 72.4 NCCPI**
- **+/- 8.5 CRP Acres, paying \$203.95/ac (\$1,734.00 annually). Expiring fall of 2030.**

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Travis Selby  
Land Broker and Auctioneer  
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Stephanie Spiros  
Managing Broker  
Mobile Phone: 217-304-0404  
Stephanie@AgExchange.com

**Located in Part of Section 31  
Center TWP in Benton County, IN**

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Monday, September 12<sup>th</sup> • 3:00 pm (EST)

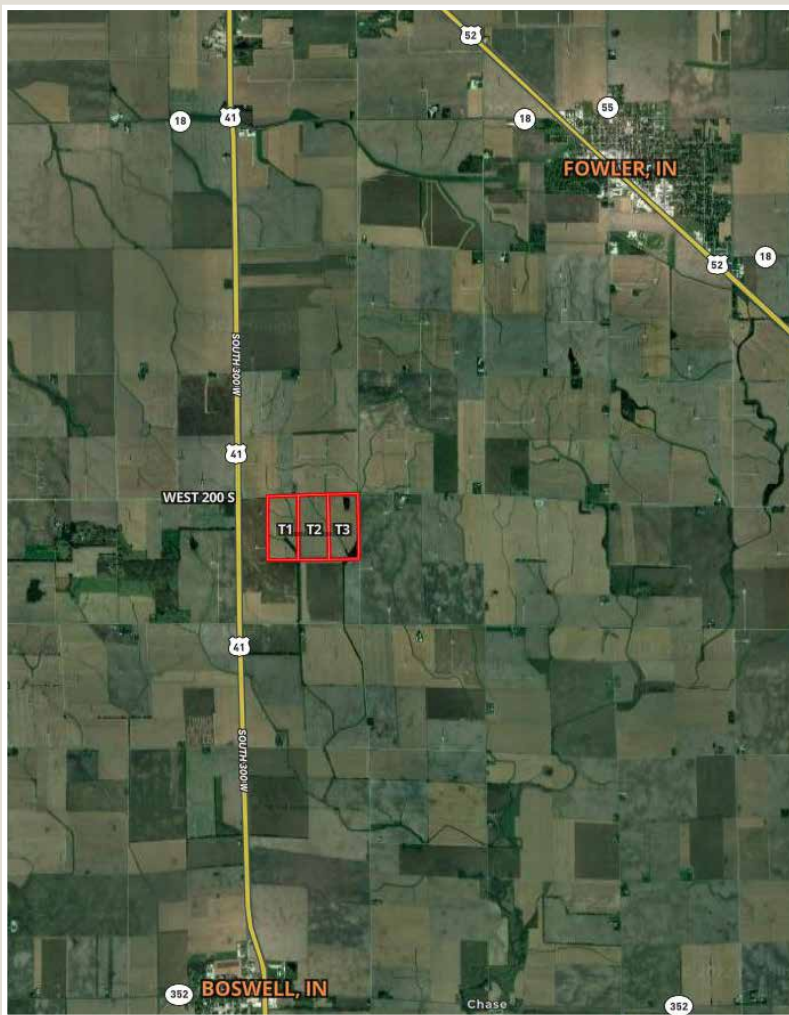
**±240 acres**  
Offered in 3 Tracts

**Auction Date:**  
Monday, September 12<sup>th</sup> 3:00 pm (EST)

**Auction Location:**  
Fowler Community Center  
218 East 5<sup>th</sup> Street, Fowler, IN 47944

**Farm Location:**  
Farm is located 2.5 miles south and 2 miles west of Fowler IN. 3.5 miles North of Boswell, IN. Road frontage on West 200 S Rd. GPS coordinates: 40.5744, -87.3672. No Address associated with this farm.

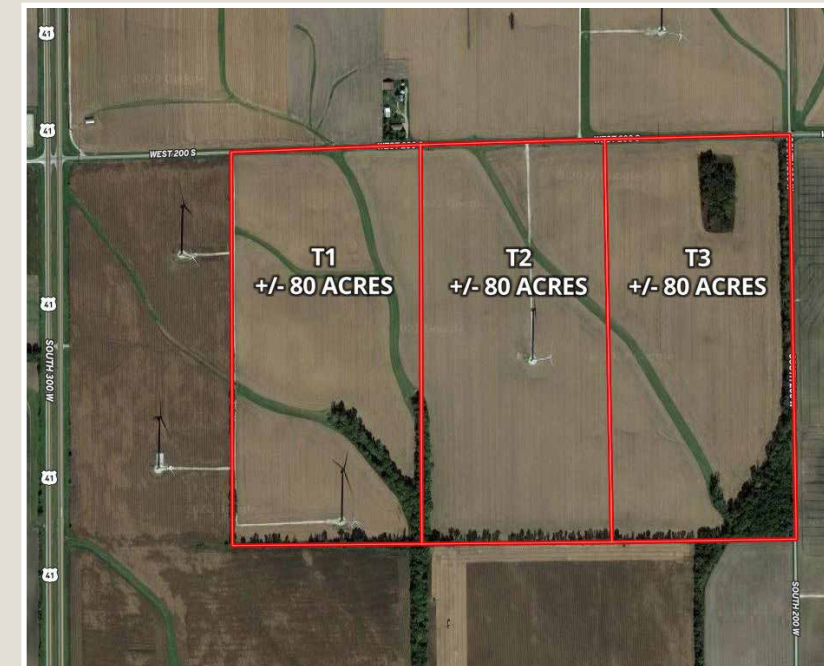
**Contact Travis Selby for additional property information**  
**Cell: 217-304-1686**  
**visit [www.AgExchange.com](http://www.AgExchange.com)**



T1 Soil Graph									
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans
CsB2	Corwin silt loam, 2 to 6 percent slopes, eroded	38.67	55.8%		Ile	64	64	55	43
OIB2	Odell silt loam, 2 to 4 percent slopes, eroded	10.41	15.0%		Ile	72	72	61	59
Cu	Crane loam, till substratum	6.49	9.4%		Ilw	79	79	68	74
MmC3	Miami clay loam, 6 to 12 percent slopes, severely eroded	4.84	7.0%		IVe	50	50	48	31
Ch	Chalmers silty clay loam	4.19	6.0%		Ilw	81	81	48	80
Sh	Selma silty clay loam, till substratum	2.13	3.1%		Ilw	85	85	50	73
BaB2	Barce loam, 2 to 6 percent slopes, eroded	2.05	3.0%		Ile	77	77	64	63
Pn	Peotone silty clay loam, undrained	0.53	0.8%		Vw	42	42	23	32
Weighted Average					2.16	*n 67.5	*n 67.5	*n 56.1	*n 51.1

T2 Soil Graph									
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans
CsB2	Corwin silt loam, 2 to 6 percent slopes, eroded	20.47	27.1%		Ile	64	64	55	43
Cu	Crane loam, till substratum	18.70	24.7%		Ilw	79	79	68	74
GIB	Gilboa silt loam, 2 to 4 percent slopes	10.52	13.9%		Ile	87	87	74	73
OIB2	Odell silt loam, 2 to 4 percent slopes, eroded	9.37	12.4%		Ile	72	72	61	59
Du	Drummer silty clay loam, 0 to 2 percent slopes	6.86	9.1%		Ilw	83	82	66	75
BaB2	Barce loam, 2 to 6 percent slopes, eroded	4.43	5.9%		Ile	77	77	64	63
Sh	Selma silty clay loam, till substratum	2.79	3.7%		Ilw	85	85	50	73
Ch	Chalmers silty clay loam	2.45	3.2%		Ilw	81	81	48	80
Weighted Average					2.00	*n 75.7	*n 75.6	*n 62.7	*n 63.2

T3 Soil Graph									
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	*n NCCPI Overall	*n NCCPI Corn	*n NCCPI Small Grains	*n NCCPI Soybeans
CsB2	Corwin silt loam, 2 to 6 percent slopes, eroded	21.66	31.8%		Ile	64	64	55	43
Ch	Chalmers silty clay loam	15.89	23.3%		Ilw	81	81	48	80
OIB2	Odell silt loam, 2 to 4 percent slopes, eroded	15.10	22.2%		Ile	72	72	61	59
BaB2	Barce loam, 2 to 6 percent slopes, eroded	8.42	12.4%		Ile	77	77	64	63
Sh	Selma silty clay loam, till substratum	3.23	4.7%		Ilw	85	85	50	73
GIB	Gilboa silt loam, 2 to 4 percent slopes	2.92	4.3%		Ile	87	87	74	73
GIA	Gilboa silt loam, 0 to 2 percent slopes	0.84	1.2%		Ilw	88	88	74	73
Weighted Average					2.00	*n 73.6	*n 73.6	*n 56.6	*n 60.7



**Legal Description:**  
NE ¼ and the E ½ of the NW fractional 1/4, section 31, T25N – R8W, Center TWP, Benton County, IN.

**Assessor PIN:** # 04-08-31-500-001.000-003  
**Real Estate Tax:** 2021 payable 2022: \$4,021.40

- Final Tract acreages to be determined by survey.
- Seller receives 100% of the CRP payment issued September of 2022.
- Seller receives 100% of the 2022 cash rent proceeds.
- Seller credits buyer the 2022 payable 2023 real estate taxes at closing using the 2021 payable 2022 figures.
- Seller receives 100% of the wind turbine payments issued in 2022.

### 3 Tract, Multi Parcel Bidding.

**T1:** +/- 80 Acres, +/- 69.25 Tillable Acres, 67.5 NCCPI +/- 4.6 CRP Acres paying \$938.17 annually. 1.65 MW TURBINE, 2022 minimum payment of \$6,506.

**T2:** +/- 80 Acres, +/- 75.50 Tillable Acres, 75.7 NCCPI +/- 1.95 CRP Acres paying \$397.70 annually. 1.65 MW TURBINE, 2022 minimum payment of \$6,506.

**T3:** +/- 80 Acres, +/- 68 Tillable Acres, 73.6 NCCPI +/- 1.95 CRP Acres paying \$397.70 annually.

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**Ag Exchange**  
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