

First Mid

AG SERVICES

Lucy Hospelhorn Trust Farms

VIRTUAL LIVE-ONLINE FARMLAND AUCTION

**98.11 +/- Acres in 2 Tracts
WHITE OAK TOWNSHIP
MCLEAN COUNTY, ILLINOIS**



**6 Heartland Dr. Suite A, P.O. Box 1607
Bloomington, IL 61702-1607
www.firstmidag.com**

Craig Thompson, Broker	CRThompson@firstmid.com	(309) 275-6741
David Klein, Designated Managing Broker & Auctioneer		(309) 261-3117
Auctioneer License #441.001928	dklein@firstmid.com	(800) 532-5263

GENERAL INFORMATION

SELLER: Lucy Hospelhorn Trust, Keith Hospelhorn, Trustee

LEGAL

DESCRIPTIONS: **Tract #1:** The West 60 acres off the North side of the Southwest $\frac{1}{4}$ of Section 13, Township 25 North, Range 1 East of the Third Principal Meridian, in McLean County, Illinois.

Tract #2: A part of the Northeast $\frac{1}{4}$ of the Southeast $\frac{1}{4}$ of Section 14, Township 25 North, Range 1 East of the Third Principal Meridian, McLean County, Illinois, except the following described property: Commencing at the Northeast corner of the Southeast $\frac{1}{4}$ of Section 14; thence South 01 degrees 23 minutes 51 seconds East 316.00 feet on the East line of said Southeast $\frac{1}{4}$ of Section 14 to the point of beginning; thence continuing South 01 degrees 23 minutes 51 seconds East 251.00 feet on the East line of said Southeast $\frac{1}{4}$ of Section 14; thence North 88 degrees 08 minutes 32 seconds West 336.47 feet; thence North 01 degrees 23 minutes 51 seconds West 239.00 feet on a line parallel with the East line of said Southeast $\frac{1}{4}$ of Section 14; thence North 89 degrees 48 minutes 51 seconds East 336.00 feet to the Point of Beginning, in McLean County, Illinois.

LOCATION: Approximately 3 miles west of Hudson, IL on 1100E Rd.
or 7 miles northwest of Normal, Illinois

ON-LINE BIDDING PERIOD: Bid anytime through December 2nd @ 11:00 AM @
<https://firstmidag.bidwrangler.com> or download the **First Mid Ag** App from the App store on your mobile device! **Live auction at 11:00 AM on 2nd!**



Online bidding is conducted at <https://firstmidag.bidwrangler.com/ui> or download the First Mid Ag App from the App store on your mobile device!

ATTORNEY FOR SELLER:

Thomas Jennings
Livingston, Barger, Brandt, & Schroeder, LLP
115 W. Jefferson St.
Suite 400 Bloomington, IL 61701

AGENCY: Craig Thompson, Broker, and David Klein, Auctioneer, are designated agents with First Mid Ag Services, a Division of First Mid Wealth Management and represent only the Seller in this transaction.

Disclaimer: The information provided is believed to be accurate and representative. **The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied,** concerning the property is made by the Seller or the auction company. All information contained in all related materials is subject to the terms and conditions outlined in the purchase agreement. Each potential bidder is responsible for conducting his/her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained here is believed to be accurate but is subject to verification by all parties relying on it. All sketches and dimensions are approximate. By bidding on the real estate, the Buyer agrees that Buyer has had ample opportunity to inspect the property. This sale may be recorded and/or videotaped with the permission of the auctioneer. Seller and Seller's agent disclaim any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of this property for sale. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. **All announcements day of sale will take precedence over printed material.** The Auction Company and Sellers reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

TERMS AND CONDITIONS

SALE METHOD: This is a **VIRTUAL LIVE-ONLINE AUCTION**. Bids can be made online to First Mid Ag Services at <https://firstmidag.bidwrangler.com> prior to the auction date and will be live on December 2nd, 2022 at 11:00 AM, C.S.T. A virtual live-online auction will be conducted at that time. **This is a two-tract auction. Tracts will be offered individually and will not be combined.**

See Addendum for further details and online bidding instructions.

David Klein, First Mid Ag Services, Auctioneer

All decisions of First Mid Ag Services Auctioneer are final.

CONTRACT: Buyer will enter into a contract with a 10% down payment, and the balance due **on or before January 13, 2023**. All property will be sold “as is, where is.”

FINANCING: Bidding is not conditional upon financing, or any buyer or lender inspections. Be certain you have arranged financing, if needed, and are capable of paying cash at closing.

TITLE: A title insurance policy in the amount of the sale price, subject to standard and usual exceptions, to be furnished to the Buyer.

LEASE & POSSESSION: Farm lease has been terminated, and the tenant has agreed to give possession at the conclusion of 2022 harvest. Buyer may possess after closing.

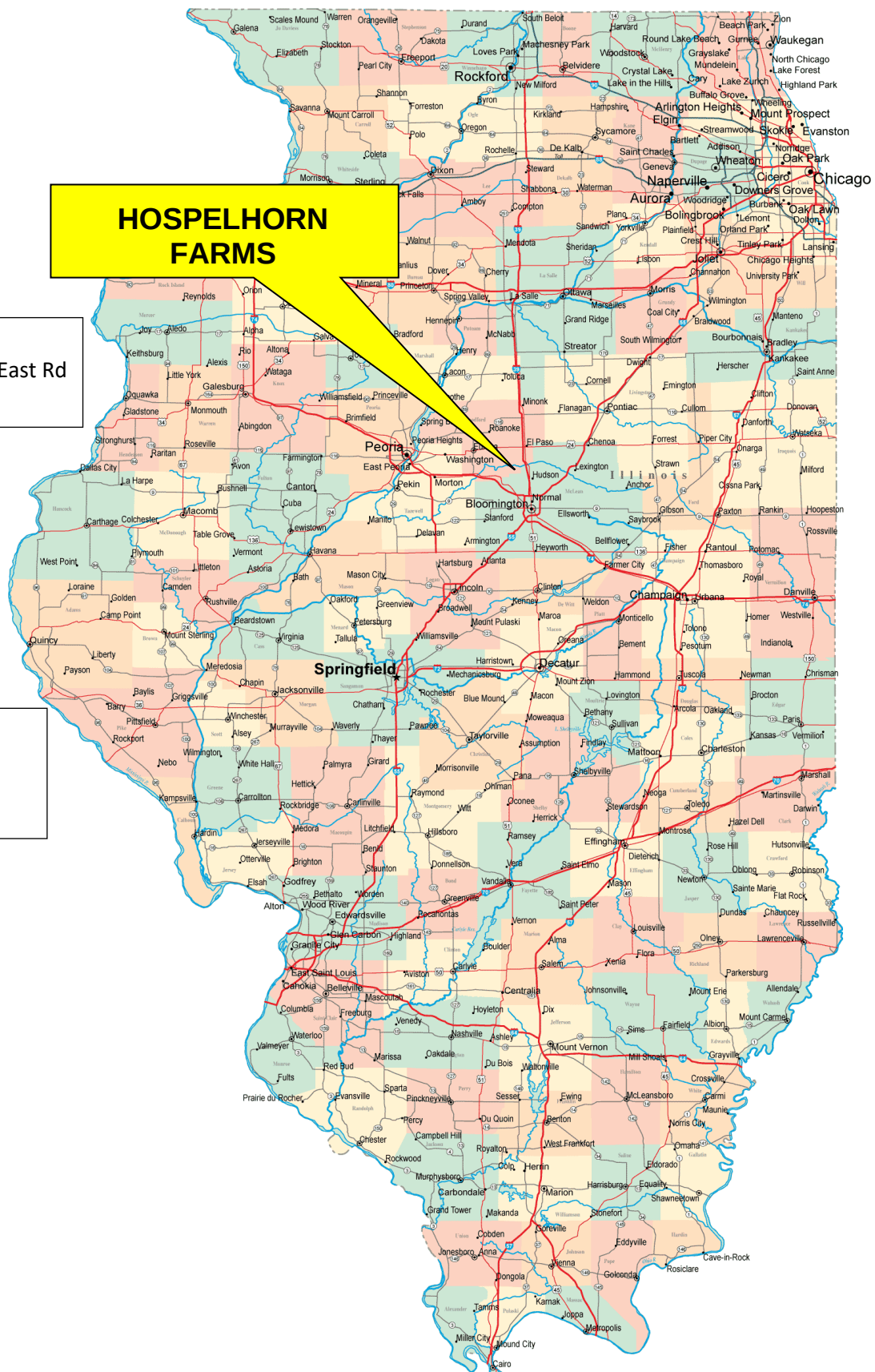
REAL ESTATE TAXES: 2022 real estate taxes payable in 2023 to be paid by the Seller via a credit at closing based upon the most recent real estate tax information available. NO adjustments will be made after closing. All future year’s real estate taxes shall be paid by the Buyer.

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STATE MAP

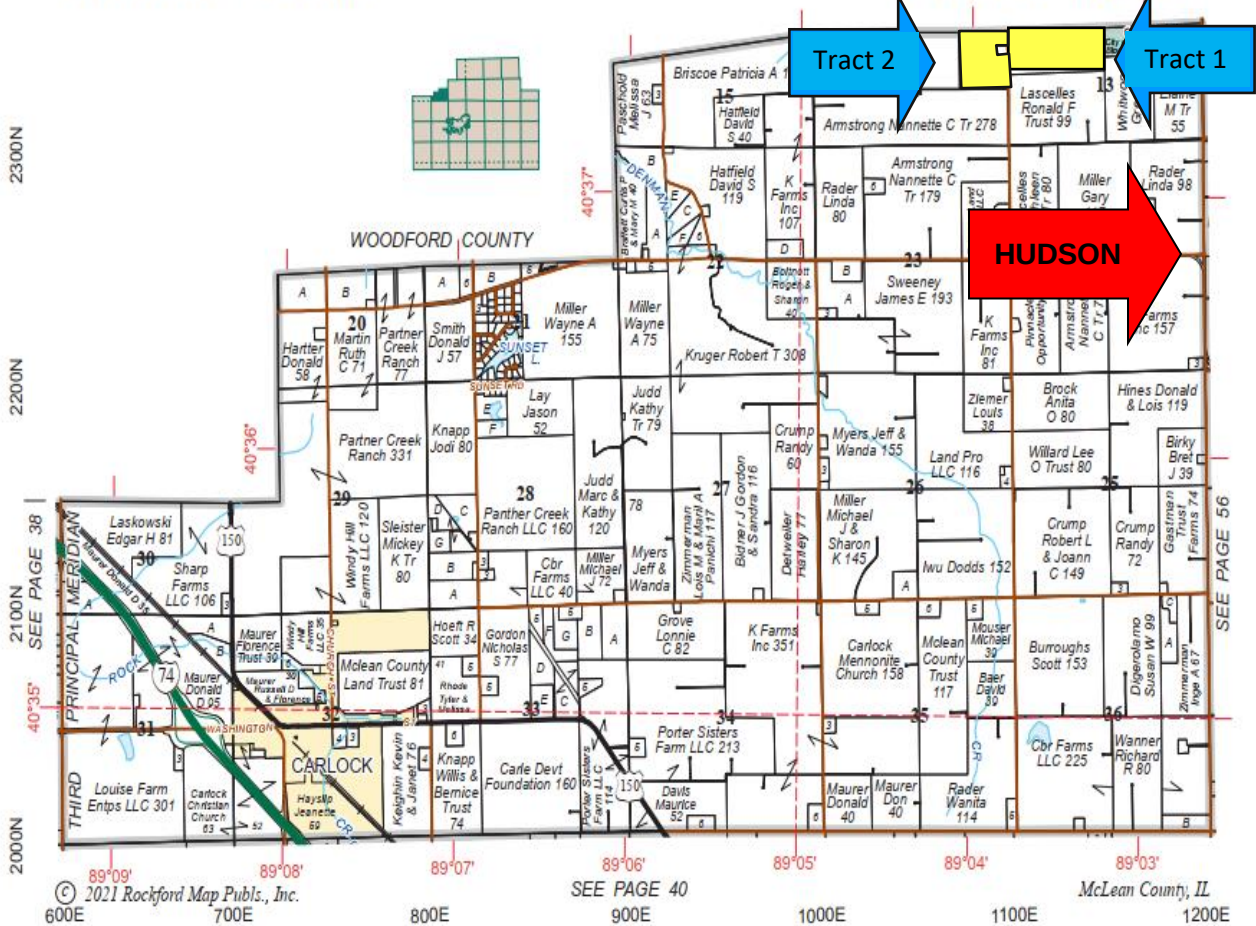


PLAT MAP

WHITE OAK

Refer to page 83 for keyed parcels

T.25N.-R.1E.



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FSA AERIAL PHOTO



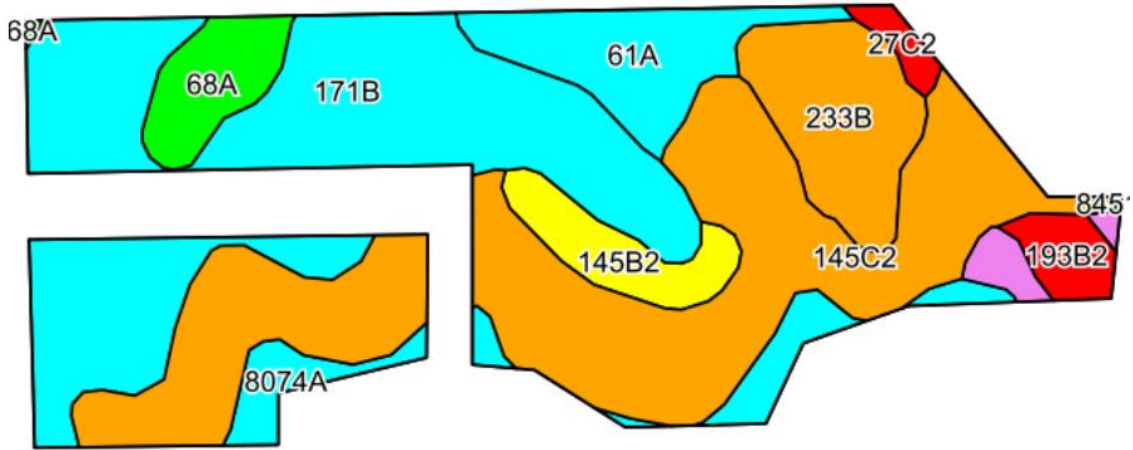
FSA INFORMATION

FSA / TRACT#	3849/935
HEL (Highly Erodible) STATUS	NHEL
WETLAND STATUS	Determinations not complete
FSA FARMLAND ACRES	100.11
DCP CROPLAND ACRES	81.23
CORN BASE ACRES	39.3
PLC YIELD CORN	161
SOYBEAN BASE ACRES	39.3
PLC YIELD SOYBEANS	52
PROGRAM ELECTION ON CORN AND SOYBEANS	PLC – Corn ARC-CO – Soybeans

Source: McLean County, Illinois, USDA FSA Office.



SOIL MAP – TRACT #1



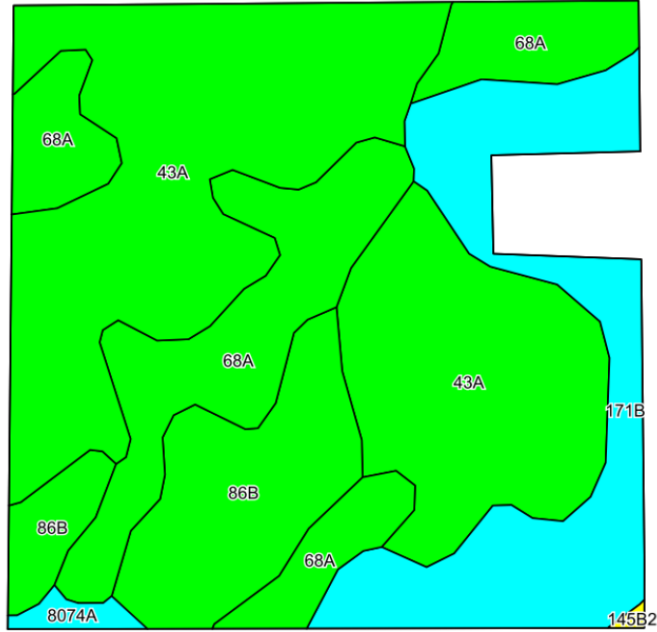
Source: Agridata, Inc.

<u>Soil Name</u>	<u>Soil #</u>	<u>Acres</u>	<u>Corn Bu/A</u>	<u>Soybeans Bu/A</u>	<u>Soil Productivity 811</u>
Saybrook silt loam, 5-10% slopes, eroded	145C2**	14.80	166**	53**	123**
Catlin silt loam, 2-5% slopes	171B**	13.39	185**	58**	137**
Birkbeck silt loam, 2-5% slopes	233B**	3.45	165**	51**	121**
Atterberry silt loam, 0-2% slopes	61A	3.10	182	56	132
Radford silt loam, 0-2% slopes, occasionally flooded	8074A	2.24	186	58	136
Sable silty clay loam, 0-2% slopes	68A	1.76	192	63	143
Saybrook silt loam, 2-5% slopes, eroded	145B2**	1.74	170**	54**	125**
Mayville silt loam, 2-5% slopes, eroded	193B2**	0.87	142*	47*	105**
Miami and Hennepin soils, 10-18% slopes	964D**	0.55	129**	44**	97**
Miami silt loam, 5-10% slopes, eroded	27C2**	0.41	142**	46**	104**
Estimated Weighted Soil Productivity using Bulletin 811:					128.6

The University of Illinois updated Soil Productivity Ratings for Illinois in August 2000 with Bulletin 811. **The highest possible SOIL P.I. is now 147.** For those that prefer to use the weighted corn yield PI, AgriData estimates 180.5 weighted average and 57.6 on soybean yield PI for this entire farm.

** Indexes adjusted for slope and erosion according to Bulletin 811 Table S3.

SOIL MAP – TRACT #2



Source: AgriData, Inc.

<u>Soil Name</u>	<u>Soil #</u>	<u>Acres</u>	<u>Corn Bu/A</u>	<u>Soybeans Bu/A</u>	<u>Soil Productivity 811</u>
Ipava silt loam, 0-2% slopes	43A	17.95	191	62	142
Sable silty clay loam, 0-2% slopes	68A	8.63	192	63	143
Catlin silt loam, 2-5% slopes	171B**	6.79	185**	58**	137**
Osco silt loam, 2-5% slopes	86B**	5.21	189**	59**	140**
Radford silt loam, 0-2% slopes, occasionally flooded	8074A	0.34	186	58	136
Estimated Weighted Soil Productivity using Bulletin 811:					141

The University of Illinois updated Soil Productivity Ratings for Illinois in August 2000 with Bulletin 811. **The highest possible SOIL P.I. is now 147.** For those that prefer to use the weighted corn yield PI, AgriData estimates 174.8 weighted average and 55.7 on soybean yield PI for this entire farm.

** Indexes adjusted for slope and erosion according to Bulletin 811 Table S3.

ADDITIONAL INFORMATION

REAL ESTATE TAXES:

Tract Numbers	Tax Parcel #	Tax Acres	2021 Net Taxable Assessed Value	2021 Tax Rate	2021 Taxes Due in 2022
Tract #1	06-13-300-001	60.00	\$20,134 (Includes Barn)	8.31414%	\$1,673.98
Tract #2	06-14-400-009	38.11	\$25,222	8.31414%	\$2,097.00

YIELD HISTORY:

Year	Tract 1		Tract 2	
	Corn (bu./acre)	Soybeans (bu./acre)	Corn (bu./acre)	Soybeans (bu./acre)
2017	216			67
2018		64	245	
2019	172			64
2020		58	198	
2021	192			66
2022		57	229	

Source: Crop Insurance Records & Grain Sheets

SOIL FERTILITY TEST INFORMATION:

Tract 1 Pulled October 2018 pH - 6.5 P -30 lbs/acre K-279 lbs/acre OM-2.9

Tract 2 Pulled November 2019 pH - 6.4 P -55 lbs/acre K-302 lbs/acre OM-4.0

IMPROVEMENTS:

Tract 1 is improved with a barn. The Buyer must establish new electrical service and water.

There are no improvements on Tract 2.



ADDENDUM

PLEASE READ AND REVIEW THE FOLLOWING TERMS PRIOR TO BIDDING ON PROPERTY OFFERED BY FIRST MID AG SERVICES. BIDDING ON THIS ONLINE PLATFORM OBLIGATES YOU AND THE SELLER TO CERTAIN LEGAL AGREEMENTS. IF YOU HAVE NOT READ AND DO NOT UNDERSTAND THESE TERMS, DO NOT BID. BY BIDDING THROUGH THIS APP/WEBSITE YOU AGREE TO ALL TERMS AND CONDITIONS AS SET FORTH IN THE TERMS AND CONDITIONS LISTED OR REFERENCED BELOW.

Terms and Conditions

Seller: Lucy Hospelhorn Trust

SALE METHOD:

Bidding will conclude December 2, 2022 at 11:00 A.M. Central Standard Time, subject to the auctioneer closing out final bidding in a live format, as outlined in these terms and conditions. **This is a VIRTUAL LIVE-ONLINE AUCTION**. Bids can be made online to First Mid Ag Services at <https://firstmidag.bidwrangler.com> from Bidding will **be live on December 2, 2022 11:00 A.M.**, C.S.T. A virtual live-online auction will be conducted at that time. **This is a two-tract auction. Tracts will be offered individually and will not be combined at the end.** If a bid is accepted the farm will be marked SOLD and a sales contract shall be executed by the Seller and Buyer. All decisions of First Mid Ag Services Auctioneer are final.

CONTRACT: Successful bidder(s) will enter into a contract with a 10% down payment the day of the auction and the balance due on or **before January 13, 2023**. All property will be sold "as is" and will be based on a two-tract auction of the Lucy Hospelhorn Trust, which is selling by tax acres of Tract #1: 60.0 +/- acres and Tract #2: 38.11 +/- acres.

FINANCING: Bidding is not conditional upon financing. Be certain you have arranged financing, if needed, and are capable of paying cash at closing.

TITLE: A title insurance policy in the amount of the sale price, subject to standard and usual exceptions, to be furnished to the Buyer.

LEASE & POSSESSION: Farm lease has been terminated, and the tenant has agreed to give possession at the conclusion of 2022 harvest. Buyer may possess after closing.

REAL ESTATE TAXES: 2022 real estate taxes payable in 2023 to be paid by the Seller via a credit at closing based upon the most recent real estate tax information available. NO adjustments will be made after closing. All future year's real estate taxes shall be paid by the Buyer.

To register to bid on this auction go to: <https://firstmidag.bidwrangler.com>

Bidder Registration: All potential bidders must register with First Mid Ag Services and receive a bidder number prior to bidding. This is completed through our online registration process. A bidder must meet satisfactory identification in order to be authorized to bid in person or online. We reserve the right to require you to satisfy us of your legal capacity and financial ability to perform on this transaction prior to or after bidding has occurred. As an online bidder, you consent to receiving phone calls, text messages or emails from First Mid Ag Services personnel.

As an online bidder, if you are the successful buyer, you are agreeing to return a signed contract to purchase property and pay the required stated down payment.

Technology Use: Technology in a post COVID-19 world has provided us with many benefits and many challenges. We provide our best effort to make technology easy to use. However, we are not responsible for technology failures and cannot be held liable if your bids are not accepted. In the event of a technology failure, internet outage on our part or other technical difficulties related to the server, software, or any other online related technology, First Mid Ag Services reserves the right to extend, continue or close bidding. Neither the software provider, nor First Mid Ag Services shall be held responsible for a missed bid or failure of the software to function properly for any reason.

Online Bidding Procedure: All bids on these tracts will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details. Auctioneer reserves the right to set the increments at which bids may be advanced. Any bid you place during the auction is a legally binding offer to purchase real property being auctioned. Your bid may be accepted by the auctioneer and the terms and conditions for the auction will be part of the foregoing agreement. All bids shall be deemed "pending" unless and until they are accepted by the auctioneer and no bid shall be deemed a valid bid unless and until it is accepted by the auctioneer. This includes the discretion to reject any bid which the auctioneer believes does not advance the auction or is injurious to the auction. Bids that appear to the auctioneer to be nominal, suspicious, or suspect may be rejected by the auctioneer.

Contract, Down Payment and Title: Upon conclusion of the auction the high bidder will be contacted by a First Mid Ag Services Broker or Auctioneer to coordinate the completion of the contract and 10% down payment money deposit. Contract shall be completed and signed, and down payment received the day of the auction. The down payment money will be held until closing and credited toward the purchase price on behalf of the Buyer(s). Down payment shall be 10% of the purchase price. If a successful bidder/Buyer does not execute and return the completed contract and down payment deposit the day of the auction, the Buyer will be considered to be in default. Such default by the successful bidder/Buyer will result in that Bidder's liability to both the Seller and First Mid Ag Services. Seller shall have the right to take one of the following actions: 1. Declare this contractual agreement cancelled and recover full damage for the breach. 2. To elect to affirm to contractual agreement and enforce specific performance or 3. Seller can resell the property either publicly or privately with First Mid Ag Services and in such an event, the Buyer shall be liable for payment of any deficiency realized from the contingent sale, plus all costs, including, but not limited to the holding costs of the property, the expenses of both sales, legal and incidental damages of both the Seller and First Mid Ag Services. In addition, First Mid Ag Services also reserves the right to recover any damages separately from the breach of the Buyer. Both the successful bidder and Seller shall indemnify and hold harmless First Mid Ag Services from any costs, losses, liabilities, or expenses including attorney fees resulting from First Mid Ag Services being named as a party to any legal action resulting from either Bidder's or Seller's failure to fulfill any obligations and undertakings as set forth in this contractual agreement. Closing shall be set within 40 days of the conclusion of the auction and the balance of funds to purchase the property due at that time. The Seller will provide a preliminary title search prior to the auction, and a complete title insurance policy in the amount of the purchase price at closing, subject to usual and customary exceptions.

Approval of Bids: All bids are being taken on a per acre basis unless otherwise noted. The multiplier will be price bid x total acres stated to equal the total purchase price and amount due from the successful buyer's accepted bid. Final sale is subject to the Seller's approval or rejection of the final bid price.

This farm will be sold as two tracts individually (see the brochure for complete details) based upon tax acres, Tract #1: 60.0 +/- acres; Tract #2: 38.11 +/- acres. Bid price x Tract Acres will equal the total consideration due.

Agency: Craig Thompson, Real Estate Broker and David Klein, Auctioneer, are designated agents with First Mid Ag Services, a Division of First Mid Wealth Management and represent only the Seller in this transaction. The successful bidder is acknowledging that they are representing themselves in their bidding and any necessary steps to complete the transaction.

Remedies for Not Completing Contract and Down Payment Requirements: If a successful bidder/Buyer does not execute and return the completed contract and down payment deposit the day of the auction the Buyer will be considered to be in default. Such default by the successful bidder/Buyer will result in that Bidder's liability to both the Seller and First Mid Ag Services. Seller shall have the right to take one of the following actions: 1. Declare this contractual agreement cancelled and recover full damage for the breach. 2. To elect to affirm to contractual agreement and enforce specific performance or 3. Seller can resell the property either publicly or privately with First Mid Ag Services and in such an event, the Buyer shall be liable for payment of any deficiency realized from the contingent sale, plus all costs, including, but not limited to the holding costs of the property, the expenses of both sales, legal and incidental damages of both the Seller and First Mid Ag Services. In addition, First Mid Ag Services also reserves the right to recover any damages separately from the breach of the Buyer. Both the successful bidder and Seller shall indemnify and hold harmless First Mid Ag Services from any costs, losses, liabilities, or expenses including attorney fees resulting from First Mid Ag Services being named as a party to any legal action resulting from either Bidder's or Seller's failure to fulfill any obligations and undertakings as set forth in this contractual agreement. Closing shall be set on or before January 13, 2023 and the balance of funds to purchase the property due at that time. The Seller will provide a preliminary title search prior to the auction, and a complete title insurance policy in the amount of the purchase price at closing, subject to usual and customary exceptions.

Disclaimers: Information provided herein was obtained from sources deemed to be reliable, but neither First Mid Ag Services, nor the Seller makes any guarantees or warranties either expressed or implied as to its condition or accuracy. This sale is subject to all leases, covenants, easements, and restrictions of record. All potential bidders are urged to inspect the property, its condition and to rely on their own conclusions. By bidding you acknowledge and agree that you have had a full and fair opportunity to inspect the property and that you are relying solely on, or that you have waived, such inspection and investigation, in determining whether to bid, an amount to bid and in bidding. All sketches, dimensions and acreage figures are approximate or "more or less" and the property is being sold in "As-is" "Where-is" and "with all faults" condition. First Mid Ag Services and the Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid. Seller reserves the right to reject any and all bids.

THE SELLER ACKNOWLEDGES AND UNDERSTANDS THAT IT IS ILLEGAL FOR EITHER THE SELLER'S DESIGNATED AGENT OR THE SELLER TO REFUSE TO DISPLAY OR TO SELL TO ANY PERSON BECAUSE OF THEIR RACE, COLOR, RELIGION, NATIONAL ORIGIN, SEX, ANCESTRY, AGE, MARTIAL STATUS, PHYSICAL OR MENTAL HANDICAP, FAMILIAL STATUS, UNFAVORABLE MILITARY DISCHARGE OR DISCHARGE STATUS, ORDER OF PROTECTION STATUS, OR ANY OTHER CLASS PROTECTED BY ARTICLE 3 OF THE ILLINOIS HUMAN RIGHTS ACT.