



AG SERVICES

FARMLAND AUCTION

January 24, 2023 at 10AM

GRK Farms, LLC Farm

239.25 +/- Acres

LAWNDALE TOWNSHIP

MCLEAN COUNTY, ILLINOIS



6 Heartland Dr. Suite A, P.O. Box 1607

Bloomington, IL 61702-1607

www.firstmidag.com

Michael Rhoda, Broker

(309) 665-0059

David Klein, Designated Managing Broker, Auctioneer

Auctioneer License #441.001928

(309) 665-0961

GENERAL INFORMATION

SELLER: GRK Farms, LLC.

DESCRIBED AS: The South Half of the South Half of Section 29, Township 25 North, Range 5 East of the Third Principal Meridian. ALSO, The Northwest Quarter of Section 32, Township 25 North, Range 5 East of the Third Principal Meridian, lying North of the public road, ALL IN McLEAN COUNTY, ILLINOIS. Real Estate PINS: 10-29-300-005 & 10-29-300-006

LOCATION: 1 miles north and 2 miles west of Colfax, Illinois on McClure Road
12 miles east and 7.5 miles north of Bloomington-Normal, IL

TIME AND

PLACE OF SALE: Live/Online Auction: 10:00 a.m. – January 24, 2023

Location: The Lexington Community Center
207 W. Main St.
Lexington, IL 61753

ATTORNEY: John L. Pratt
Pratt & Pratt, PC
217 E. Washington St.
Bloomington, IL 61701

AGENCY: Michael Rhoda, 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.



Disclosures and 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 at the live-online auction 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. Announcements will be allowed on auction day ONLY with prior approval from First Mid Ag Services.

TERMS AND CONDITIONS

SALE METHOD: Registrations for bidders are due at 10:00 am on the day of the auction. All bidding is on a “per-acre” basis. All bidders will have the opportunity to raise their bids at an auction on January 24th, 2023 to determine the final high bidder through live, in-person, or online bidding. For bidders concerned about live, in-person bidding, or desiring online-bidding we provide an alternative online bidding option. Details below.



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!

See Addendum for further details and online bidding instructions.

CONTRACT: Buyer will enter into a contract with a 10% down payment, and the balance due on or before February 28th, 2023. All property will be sold “as is.”

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: Full possession to be granted after closing.

WIND ENERGY INFORMATION: There is an active wind energy agreement signed with Blooming Grove Wind Energy Center, LLC (Invenergy). This agreement will be assigned to the Buyer. Any payments made after closing in 2023 will be that of the Buyer, prior to closing will be retained by the Seller. The next planned payment is June 1, 2023. Lease review available upon request. Payments are made twice per year. The December 1, 2022 payment was \$19,845.88, or **\$39,691.76 for the year**. January, 2023 begins year 3 of the initial 25 year term (may be extended an additional 25 years).

FERTILIZER, LIME & TILLAGE: No reimbursements will be due to the Seller.

MINERALS: All mineral rights owned by the Seller will be conveyed at closing. To the best of our knowledge, we believe the mineral rights are intact.

REAL ESTATE TAXES: 2022 estimated real estate taxes payable in 2023 to be paid by Seller by credit at closing. 2023 real estate taxes payable in 2024 and all future year’s real estate taxes to be paid by Buyer.



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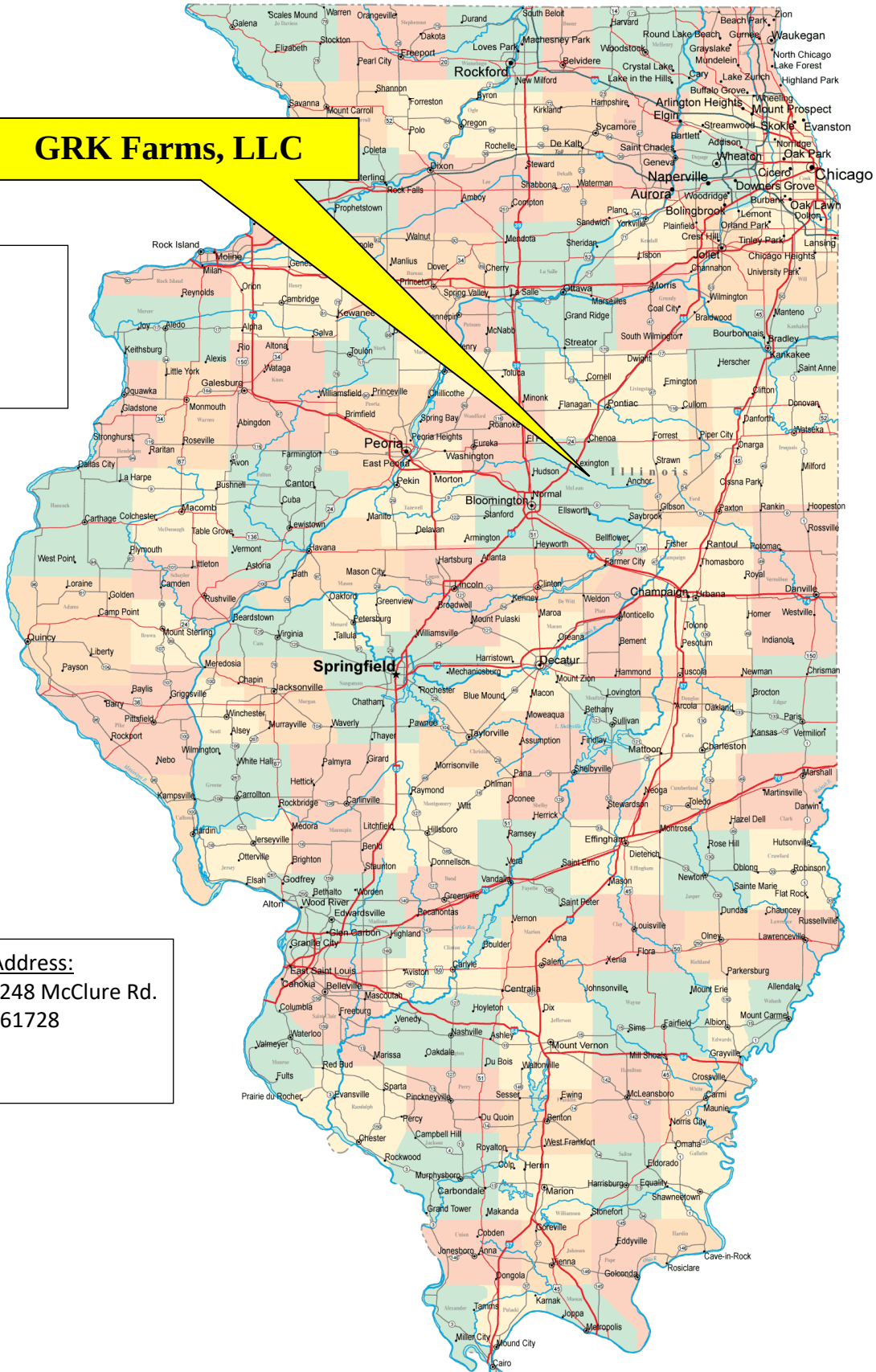


STATE MAP

GRK Farms, LLC

Latitude:
40.58855
Longitude:
-88.66376

Physical Address:
30858-32248 McClure Rd.
Colfax, IL 61728

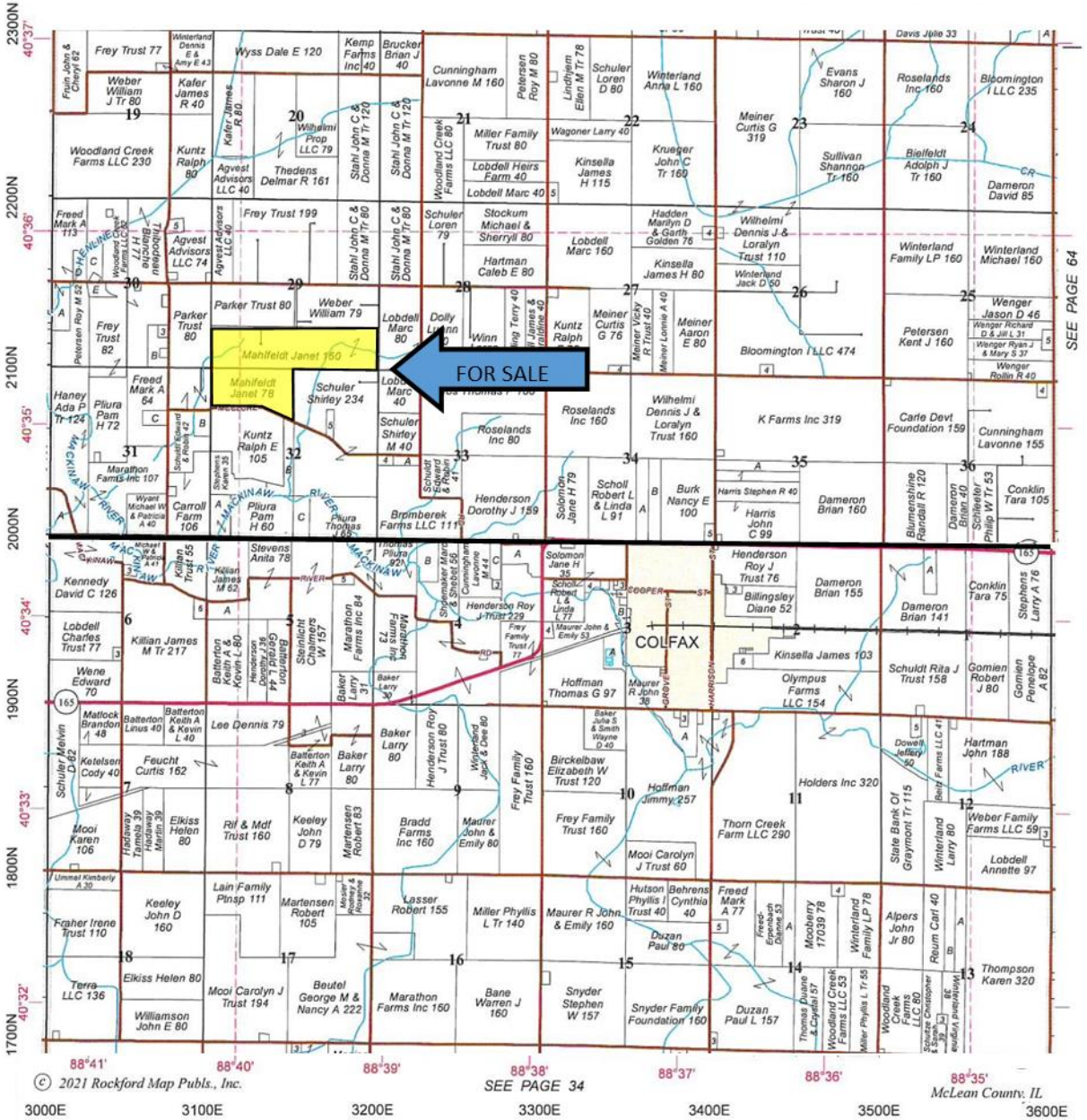


PLAT MAP

Refer to page 84 for keyed parcels

LAWNDALE

T.25N.-R.5E.



MARTIN

T.24N.-R.5E.

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AERIAL PHOTO



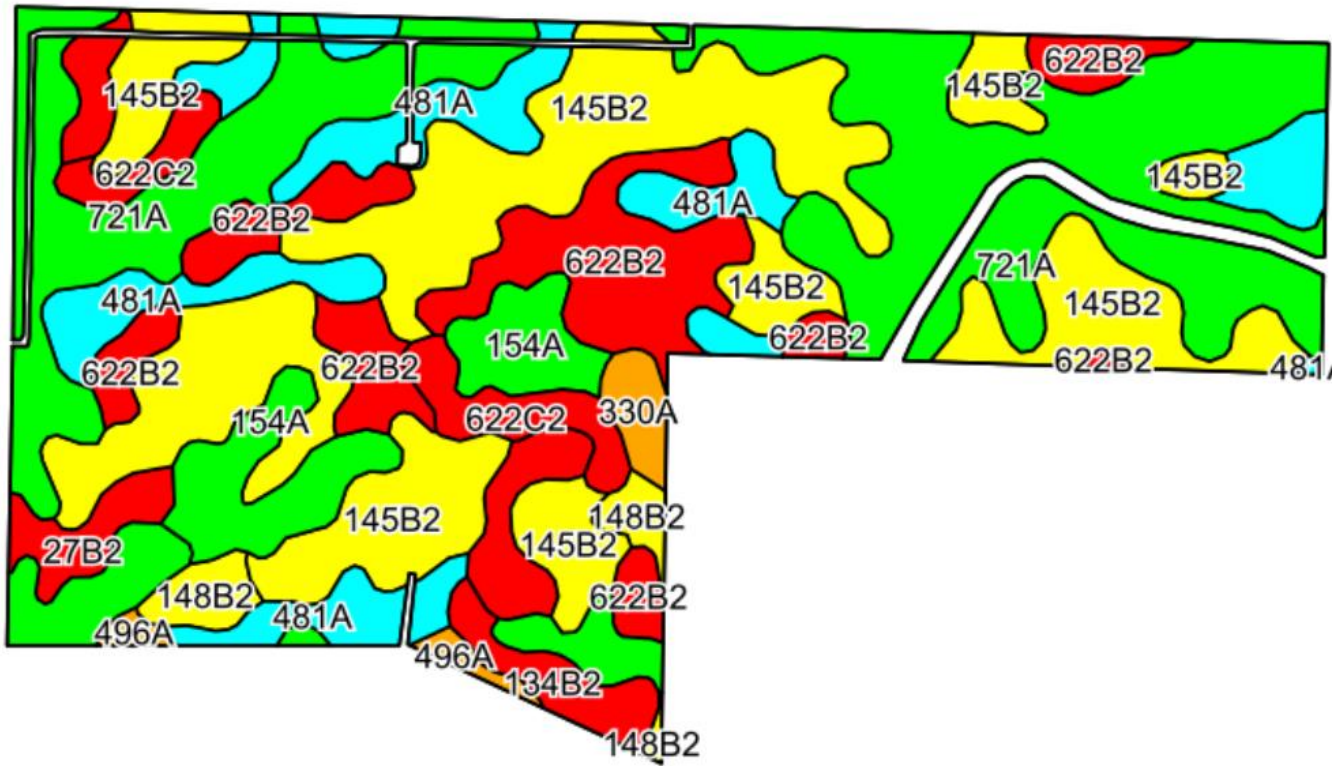
FSA INFORMATION

FSA / TRACT#	1475
HEL (Highly Erodible) STATUS	NHEL
WETLANDS PRESENCE	Tract does not contain a wetland
FSA FARMLAND ACRES	241.11
DCP CROPLAND ACRES	237.67
CORN BASE ACRES	172.53
PLC YIELD CORN	178
SOYBEAN BASE ACRES	56.18
PLC YIELD SOYBEANS	58
2022 PROGRAM ELECTION ON CORN AND SOYBEANS	Corn – ARC County Soybeans – ARC County

Source: McLean, Illinois USDA FSA Office. All division lines are approximate.

**There are two CRP contracts that expire 09/30/2031
Total Acres of 8.96 Acres @ \$300.00/Acre**

SOIL MAP



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>	<u>Approx.% Soil</u>
Drummer and Elpaso silty clay loams, 0 to 2 percent slopes	721A	70.30	194	63	143	30.0%
Saybrook silt loam, 2 to 5 percent slopes, eroded	**145B2	68.41	**170	**54	**125	29.2%
Wyanet silt loam, 2 to 5 percent slopes, eroded	**622B2	33.27	**153	**50	**114	14.2%
Raub silt loam, non- densic substratum, 0 to 2 percent slopes	481A	26.35	183	58	134	11.3%
Flanagan silt loam, 0 to 2 percent slopes	154A	12.76	194	63	144	5.5%
Wyanet silt loam, 5 to 10 percent slopes, eroded	**622C2	7.06	**150	**49	**112	3.0%
Proctor silt loam, 2 to 5 percent slopes, eroded	**148B2	4.17	**176	**55	**128	1.8%
Camden silt loam, 2 to 5 percent slopes, eroded	**134B2	4.03	**158	**48	**113	1.7%
Miami silt loam, 2 to 5 percent slopes, eroded	**27B2	3.65	**145	**47	**106	1.6%
Peotone silty clay loam, 0 to 2 percent slopes	330A	2.39	164	55	123	1.0%
Fincastle silt loam, Bloomington Ridged Plain, 0 to 2 percent slopes	496A	1.62	166	52	121	0.7%
Estimated Weighted Soil Productivity using Bulletin 811:					130.0	100%

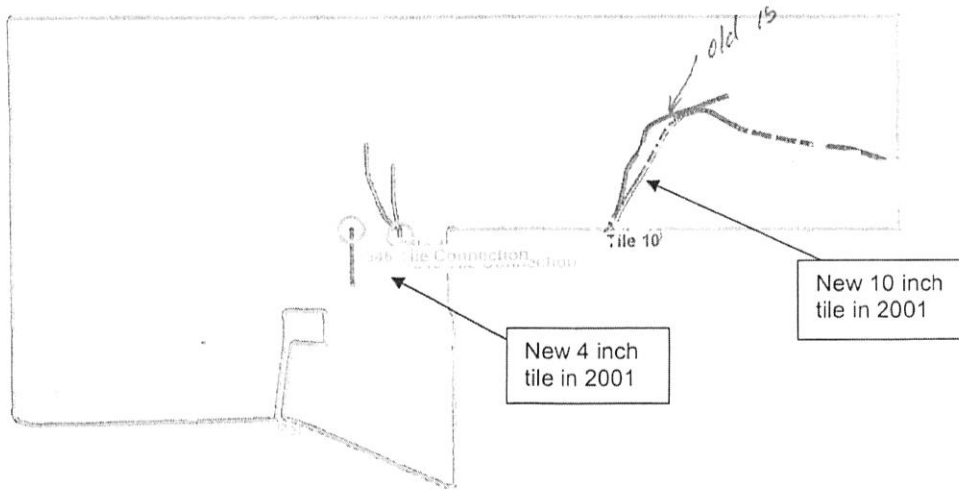
The University of Illinois updated Soil Productivity Ratings for Illinois in August, 2000 with Bulletin 811. **The highest possible SOIL P.I. is now 147.** For those that prefer to use the weighted corn yield PI, AgriData estimates 180.2 weighted average and 58.0 on soybean yield PI for this entire farm.

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

TILE MAPS

Field Drainage Tile

In 2001, a new 10 inch plastic tile was installed in the East 80 acres as a part of the CRP waterway program. Total length 2,164 feet. In 2001, 1,400 feet additional four inch tile was installed to aid drainage northwest of the former farmstead. GPS map is available for location and highlighted below.



Wind Turbine Agreement

The wind turbine payments from 2022 amounted to \$39,691.76 or \$165.90/Acre. The wind turbine payments are typically made June 1 and December 1 of each year. January, 2023 begins year 3 of the initial 25 year term (may be extended an additional 25 years). There is an escalator clause in the agreement. Please call or email for additional information on the Wind Energy Agreement.

ADDITIONAL INFORMATION

REAL ESTATE TAXES:

Tax Parcel #	Tax Acres	2021 Assessed Value	2021 Tax Rate	2021 Taxes Paid in 2022
10-29-300-005	237.57	\$119,040	8.170290%	\$9,725.92
10-29-300-006 Tower 84	1.68	\$450,030		Landowner paying \$0
Totals:	239.25	\$119,040	8.170290%	\$9,725.92

Ridgeview School District #19, McLean County, Octavia Fire, Heartland Junior College #540, Lawndale Township, Lawndale Twp Road, Octavia Park District, Cacy MTAD.



Aerial View of GRK Farms, LLC looking northeast from southwest corner.

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: GRK Farms, LLC.

Sale Method: Registrations for bidders are due by 10:00 am on the day of the auction. All bidding is on a "per acre" basis. All bidders will have the opportunity to raise their bids at an auction on January 26, 2023 to determine the final high bidder through live, in-person, or online bidding. For bidders concerned about live, in-person bidding, we will provide an alternative online bidding option. Call 309-665-0059 or 309-665-0961 for details.

Contract: Buyer will enter into a contract with a 10% down payment, and the balance due on or before January 26, 2023. All property will be sold "as is.", based on tax acres. – tax acres are **239.25 acres +/-**.

Reimbursements: There will be no reimbursements due.

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: This farm will be sold free of lease for the 2023 growing season. The seller shall retain the 2022 rent proceeds from the current cash rent lease. Buyer will assume the wind energy agreement with Blooming Grove Wind Energy Center, LLC. The next planned payment is June 1, 2023.

Minerals: All mineral rights owned by the Seller will be conveyed at closing. To the best of our knowledge, we believe the mineral rights are intact.

Real Estate Taxes: 2022 estimated real estate taxes payable in 2023 will be paid by Seller credited at closing. 2023 real estate taxes payable in 2024 and all future year's real estate taxes to be paid by Buyer, including any and all drainage taxes associated with the annual real estate taxes.

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 in the form of a personally delivered good check, certified cashier's check or wire transfer of funds by 4:00 PM the day following the end of the auction.

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: This is a one tract auction. All bids on this tract 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.

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.

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 by 4:00 PM Central Time the day after 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 30 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.

Agency: Michael Rhoda, 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.

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.

**REGISTRATION SHEET
GRK Farms, LLC FARM
FARMLAND AUCTION
10:00 A.M. – TUESDAY, JANUARY 24, 2023
LEXINGTON COMMUNITY CENTER
207 W. MAIN STREET
LEXINGTON, IL 61753**

In order to participate in this sale, you must register to bid and be approved by the Auctioneer.

I wish to participate in the auction of the GRK Farms, LLC Farmland located in the The South Half of the South Half of Section 29, Township 25 North, Range 5 East of the Third Principal Meridian. ALSO, The Northwest Quarter of Section 32, Township 25 North, Range 5 East of the Third Principal Meridian, lying North of the public road, ALL IN McLEAN COUNTY, ILLINOIS; being 239.25 +/- acres:

Registration to Bid:

NAME: _____

ADDRESS: _____

CITY/STATE: _____

PHONE NO: _____

EMAIL: _____

SIGNATURE: _____

If I am the successful bidder, I agree to the terms provided, will sign the Seller provided real estate contract and pay the non-refundable 10% down payment immediately following the auction. I understand I am bidding by the acre and this auction is not contingent upon my ability to obtain financing.

Registration forms can be sent to:



Attn: Michael Rhoda, Broker, or David Klein, Auctioneer
6 Heartland Drive, Suite A, Bloomington, IL 61704
www.firstmidag.com
Phone: 309-665-0959 or 309-665-0966 Fax

By placing this bid I understand Michael Rhoda, Broker, and David Klein, Auctioneer, are the designated agents with First Mid Ag Services, representing the Seller only in this transaction and they are not acting on my behalf. Auctioneer License #441.001928. This notice of no agency is being provided as required by state law.