

Auction Terms and Conditions

Procedure: The property will be offered as 5 individual tracts and any combination of tracts except for T1. T1 is a stand-alone tract. T1 can only be bid on individually. Combination bids will be allowed for T2, T3, T4 and T5. The auction will be conducted publicly with online bidding available for pre-registered, online bidders. Bidding shall remain open until the auctioneer announces bidding closed.

Online Bidding Procedure: The online pre-bidding begins Monday, May 15th, 2023, at 8:00 AM closing Thursday, May 18th, 2023, at the close of live the 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.

BIDDING IS NOT CONDITIONAL UPON FINANCING.

Acceptance of Bid Prices/Contracts: All successful bidders will sign a sale contract at the auction site immediately following the close of the bidding.

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 35 days after the day of the auction, or as soon thereafter as applicable closing documents are completed.

The anticipated closing date shall be Wednesday, June 22nd, 2023.

Possession: Possession will be given at closing, subject to the 2023 farm tenancy and current CRP contracts

Survey: Seller shall not provide a survey, and the sale shall not be subject to a survey. Tract acreage is approximate and has been determined by deeds, legal description, and aerial photographs.

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). Seller 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 pay 100% of the 2022 real estate tax due and payable 2023.

Buyer shall be responsible for 100% of the 2023 real estate tax due and payable in 2024.

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

Agency: Ag Exchange Inc. and their 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's: Suzanne Newton, Celeste Jordan and Maxine Vice

Ag Exchange
We know farms. We sell farms.

27 E Liberty Lane • Danville, IL 61832

217-304-1686

www.AgExchange.com

Thursday, May 18th • 6:30 pm (CST)

Auction will be held at the
Turtle Run Banquet Center, Danville, IL



Online Bidding Available!

FARMLAND
AUCTION

± **99 acres**
Offered in
5 Tracts

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Permit No. 234

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Located in Part of Section 11
Elwood TWP. Vermilion County, IL

Thursday, May 18th • 6:30 pm (CST)

FARMLAND AUCTION

± **99 acres**
Offered in
5 Tracts

- Highly productive tillable land.
- Income producing hunting tracts.
- Excellent deer, turkey, and small game hunting.
- Wooded creek frontage.
- Large acreage homesites.
- Sale is subject to the 2023 crop lease and CRP.

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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

Thursday, May 18th • 6:30 pm (CST)

± 99 acres

Offered in 5 Tracts

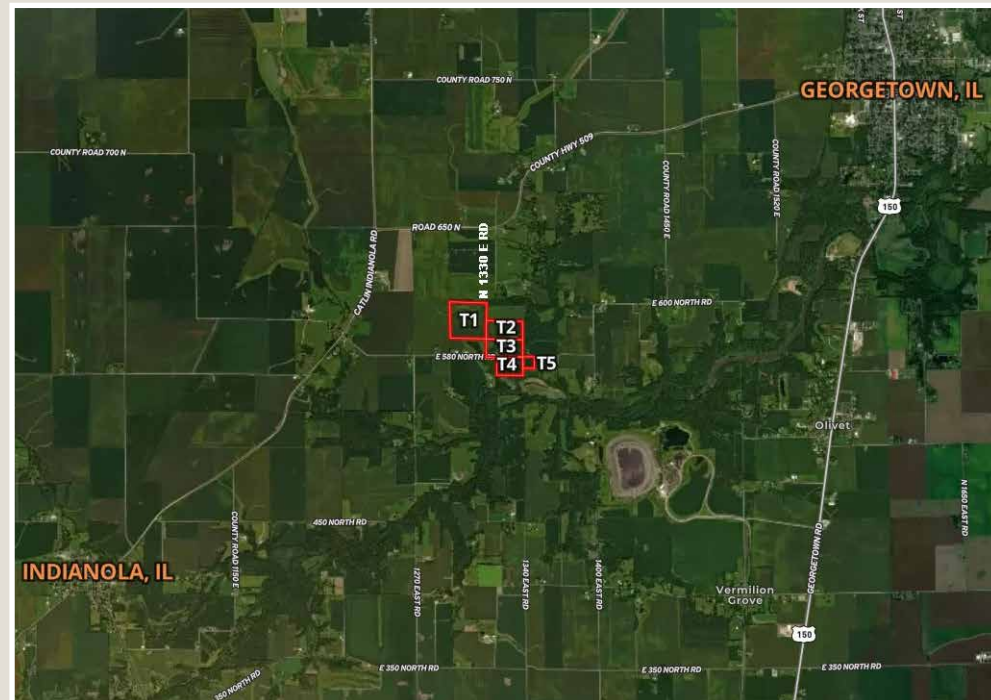
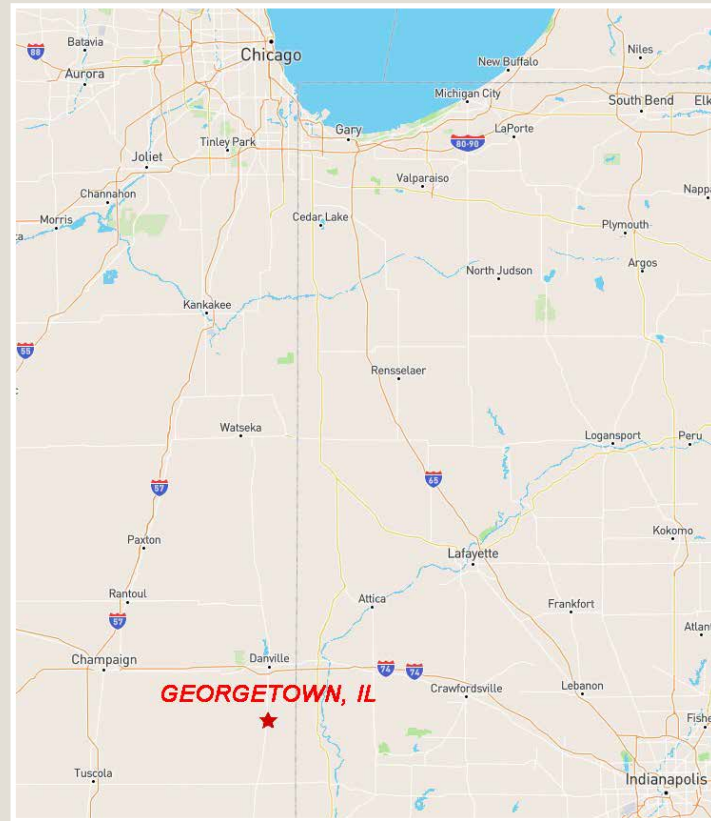
Auction Date:
Thursday, May 18th 6:30 pm (CST)

Auction Location:
Turtle Run Banquet Center
332 E Liberty Ln, Danville, IL 61832

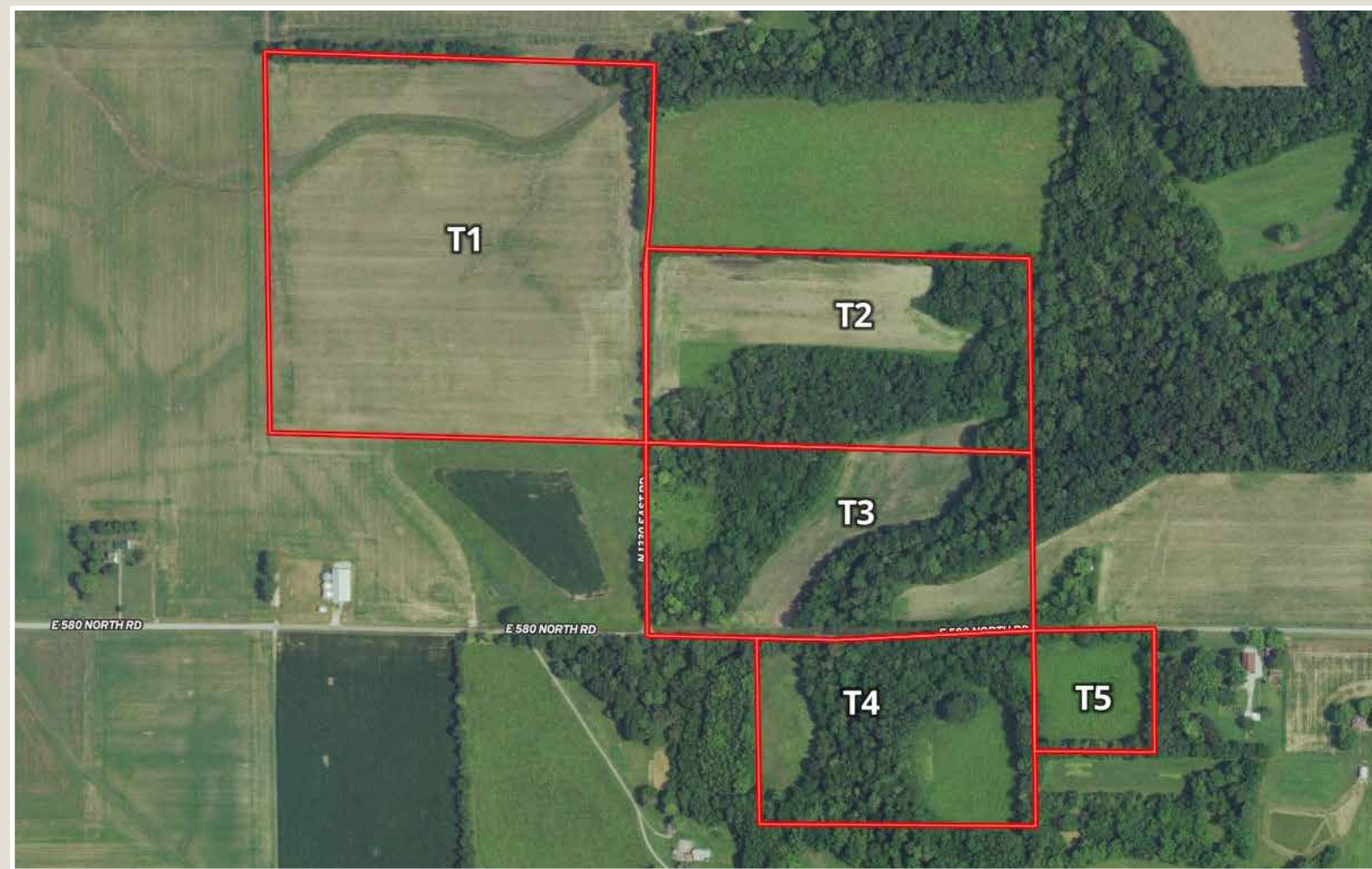
Address for Driving Directions:
13672 E 580 North Rd, Georgetown, IL 61846
Section 11, T17N - R12W, Elwood TWP. Vermilion County, IL

Property Inspection Dates:
The property is open for inspection during daylight hours.
An Ag Exchange agent will be on site at T2 to answer questions.
9 AM to 1 PM, April 21st and May 5th.

ONLINE BIDDING AVAILABLE!
Online pre-bidding begins Monday, May 15th, 2023,
at 8:00 AM, closing Thursday, May 18th, 2023,
at the close of the live event.
To Register and Bid on this Auction, go to:
WWW.AGEXCHANGE.COM



- **Highly productive tillable land.**
- **Income producing hunting tracts.**
- **Excellent deer, turkey, and small game hunting.**
- **Wooded creek frontage.**
- **Large acreage homesites.**
- **Sale is subject to the 2023 crop lease and CRP.**



T1 is a stand-alone tract. T1 will not be combined in combination bids.

T1: +/- 40.00 Acres; +/- 37.07 tillable acres, 128 PI, +/- 1.76 waterway acres.
Buyer receives \$7,414.00 cash rent for the 2023 crop year paid to buyer, 50% payment at closing and 50% payment Dec. 1st, 2023.
Part of section 11, T17N-R12W, Elwood Twp., Vermilion County, IL. Assessor PIN# 32-11-100-001.
2022 payable 2023 real estate tax: \$1,687.92 = \$42.20 per acre.



T2: +/- 20 Acres consisting of +/- 10 wooded acres and +/- 10 tillable acres, 117.7 PI
Buyer receives \$1,497.00 cash rent for the 2023 crop year paid to buyer, 50% payment at closing and 50% payment Dec. 1st, 2023.
Part of section 11, T17N-R12W, Elwood Twp., Vermilion County, IL. Assessor PIN# 32-11-100-003.
2022 payable 2023 real estate tax: \$313.94 = \$15.70 per acre.

T3: +/- 20 Acres consisting of +/- 12.2 wooded acres and +/- 7.8 tillable acres, 112.6 PI
Buyer receives \$1,168.00 cash rent for the 2023 crop year paid to buyer, 50% payment at closing and 50% payment Dec. 1st, 2023.
Part of section 11, T17N-R12W, Elwood Twp., Vermilion County, IL. Assessor PIN# 32-11-100-005.
2022 payable 2023 real estate tax: \$246.90 = \$12.35 per acre.



T4: +/- 15 Acres consisting of +/- 9.8 wooded acres, +/- 2.81 tillable acres, 114.6 PI.
+/- 3.09 CRP acres paying \$846.01 annually through the fall of 2026.
Buyer receives 100% of the CRP payment issued fall of 2023 and beyond.
Buyer receives \$420.00 cash rent for the 2023 crop year paid to buyer, 50% payment at closing and 50% payment Dec. 1st, 2023.
Part of section 11, T17N-R12W, Elwood Twp., Vermilion County, IL. Assessor PIN# 32-11-100-009.
2022 payable 2023 real estate tax: \$174.68 = \$11.64 per acre.
T4 total income for 2023 = \$1,289.93

T5: +/- 4 Acres consisting of +/- 1.13 wooded acres, +/- 2.87 CRP acres paying \$785.78 annually through the fall of 2026.
Buyer receives 100% of the CRP payment issued fall of 2023 and beyond.
Part of section 11, T17N-R12W, Elwood Twp., Vermilion County, IL. Assessor PIN# 32-11-200-009.
2022 payable 2023 real estate tax: \$80.18 = \$20.05 per acre.



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