



AG SERVICES

The Joseph P. Hackett Estate Farmland Auction

December 14th, 2023

120 +/- Acres in 2 Tracts

Tract 1: 80 +/- Acres

Tract 2: 40 +/- Acres

Tuscola Township – Douglas County, Illinois



455 North Main Street

Decatur, IL 62523

www.firstmidag.com

Bailey Reynolds, Broker

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Auctioneer License #441.002548

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David Klein, Designated Managing Broker

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GENERAL INFORMATION

SELLER: Gwendolyn S. Boyce as Executor of The Joseph P. Hackett Estate

DESCRIBED AS: **Tract 1:** Part of Section 25, Township 16 North, Range 8 East of the Third Principal Meridian, situated in Douglas County, Illinois.

Tract 2: Part of Section 24, Township 16 North, Range 8 East of the Third Principal Meridian, situated in Douglas County, Illinois.

Full legal descriptions on page 11.

LOCATION: **Tract 1:** 1.5 miles east of Tuscola, IL on 1250 E
Tract 2: 1.5 miles east of Tuscola, IL on 1150 N
Both tracts 17 miles south of Champaign, Illinois

TIME AND PLACE OF SALE: **10:00 AM – December 14th, 2023**
Virtual Online Only Auction

ONLINE BIDDING: Prebid anytime from December 1st through December 14th @ 10:00AM C.S.T. @ <https://firstmidag.bidwrangler.com> or download the First Mid Ag App from the App store on your mobile device! Virtual live-online auction begins at 10:00 AM C.S.T. on December 14th.

AGENCY: Bailey Reynolds, Broker, Justin Wheeler, Auctioneer, and David Klein, Designated Managing Broker, 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. Flash photography, and/or public announcements will be allowed on auction day ONLY with prior approval from First Mid Ag Services.



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> or by downloading the First Mid Ag App. Pre-bidding will be open from December 1st through December 14th with the live portion of the auction beginning at 10 AM C.S.T. December 14th.

Tract 1 and Tract 2 will be offered as a "Choice and Privilege" auction. "Choice and Privilege" allows the high bidder the choice to choose what tract(s) he/she would like. The contending bidder will have the privilege of taking the remaining tract at the high bid price, if available. If there is a remaining tract after the high bidder and the contending bidder make their decisions, the remaining tract will be offered with another round of bidding. Tracts will not be re-combined at the end. Call Justin Wheeler, Auctioneer, at 217-855-8358 for details.

No buyer's Premium is being charged.



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 & TITLE:

Buyer will enter into a contract with a 10% down payment, and the balance due at closing on or **before January 19th, 2024**. All property will be sold "as is, where is" based on real estate tax acres. Successful Buyer(s) will enter into a contract immediately following the auction, with 10% nonrefundable down payment required and balance due at closing. A title policy in the amount of the sales price, subject to standard and usual exceptions, will be furnished to the Buyer(s) at closing.

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. An accepted bid and contract is an absolute duty to purchase.

LEASES & POSSESSION:

Seller will grant full possession at closing, subject to the tenants' rights that terminate with the harvest of the 2023 crop.

MINERALS:

The owner's remaining interest, if any, will be conveyed with the land.

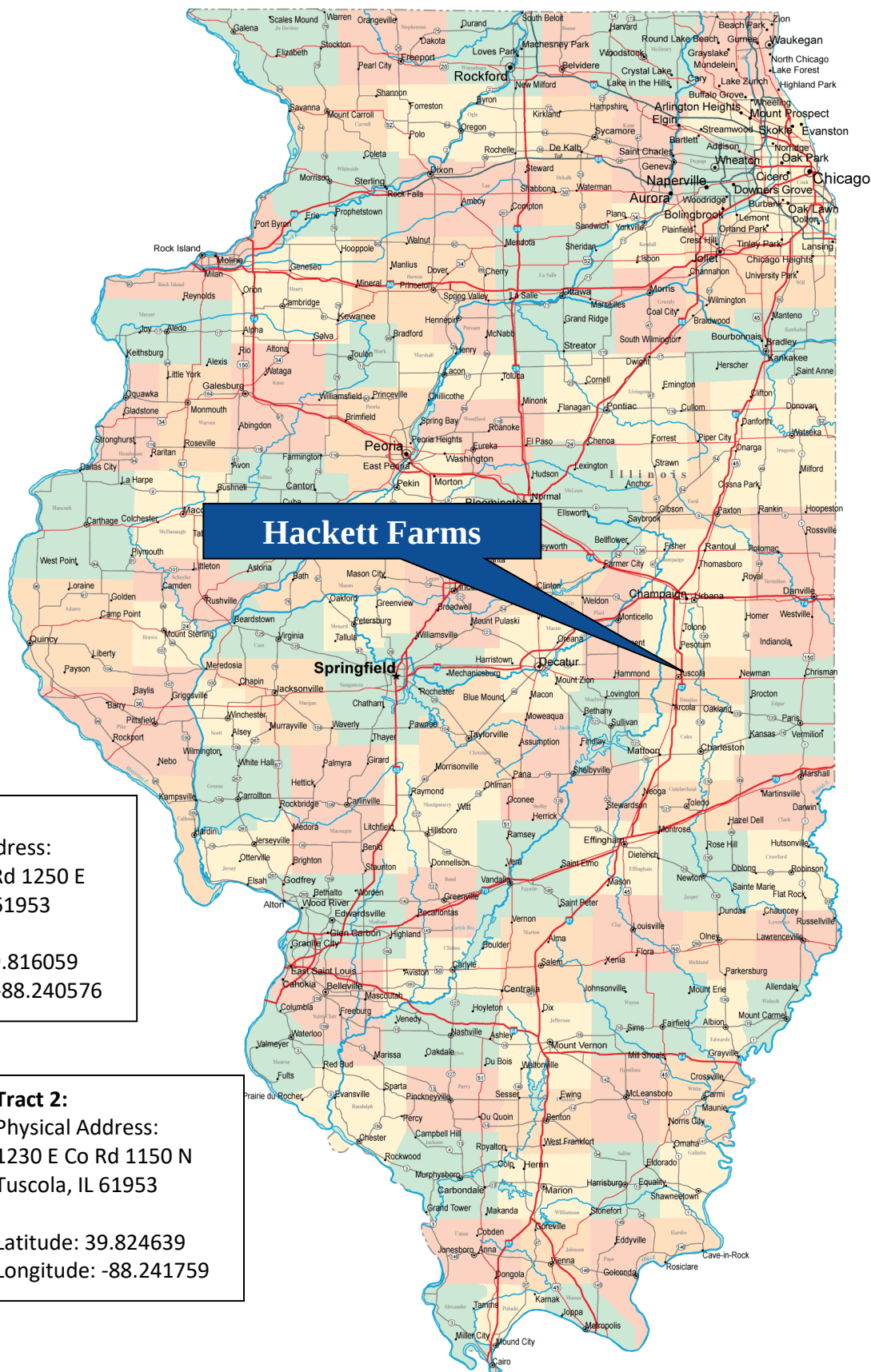
REAL ESTATE TAXES:

2023 real estate taxes payable in 2024 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



Tract 1:

Physical Address:
1108 N Co Rd 1250 E
Tuscola, IL 61953

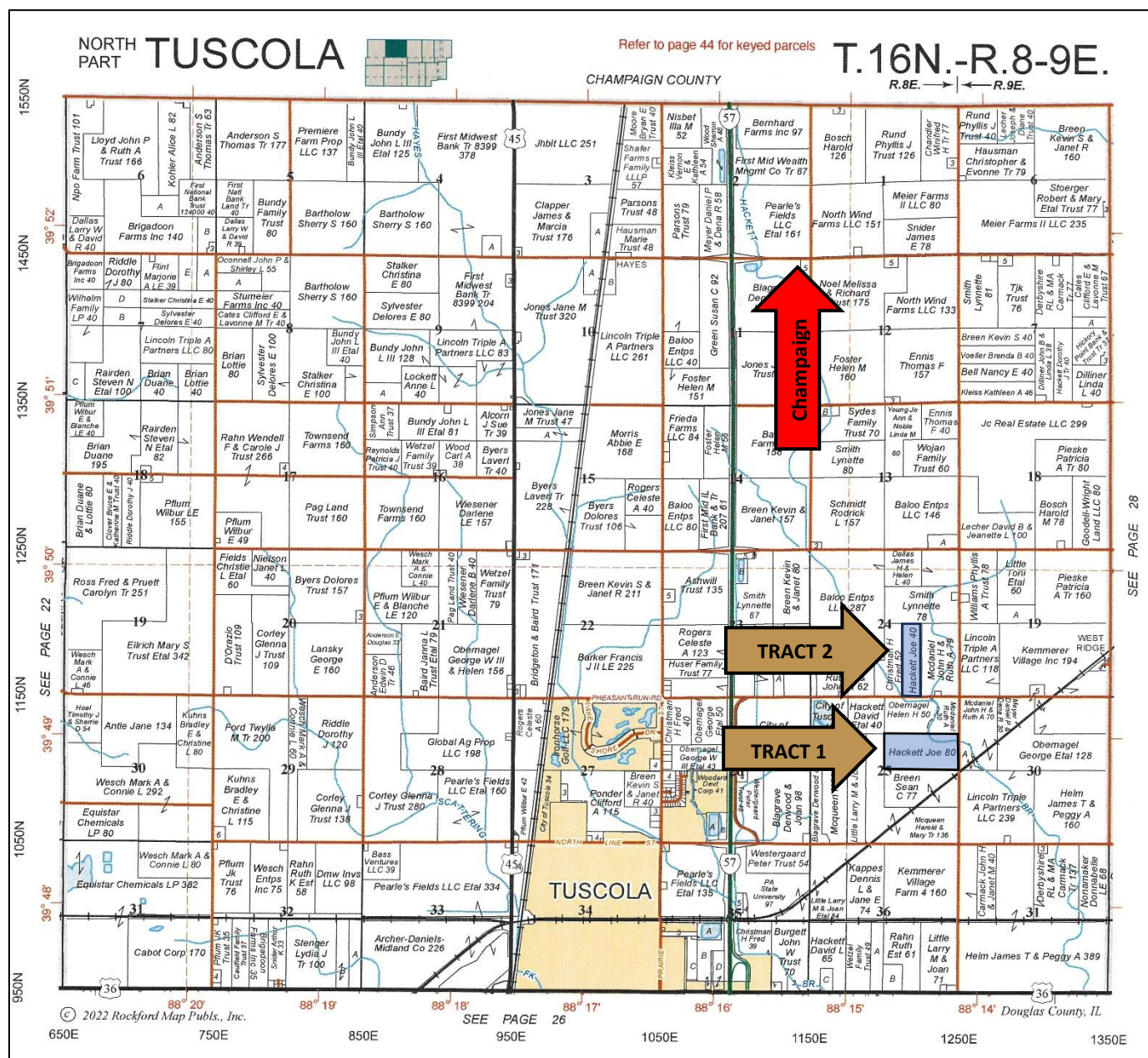
Latitude: 39.816059
Longitude: -88.240576

Tract 2:

Physical Address:
1230 E Co Rd 1150 N
Tuscola, IL 61953

Latitude: 39.824639
Longitude: -88.241759

PLAT MAP



Reprinted with permission from Rockford Map Publishing, Inc.

AERIAL PHOTOGRAPH: TRACT 1



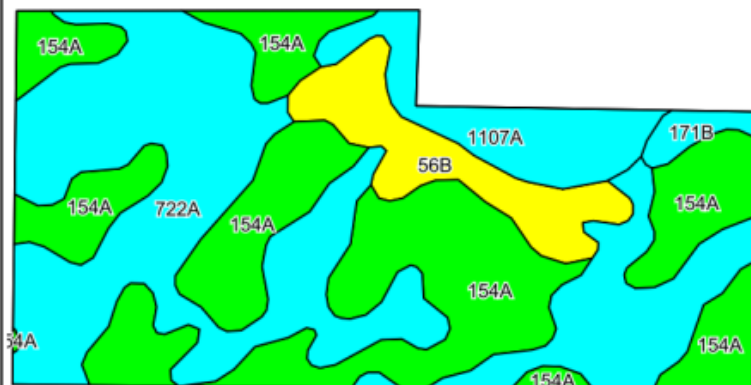
Source: Agridata, Inc.

FSA INFORMATION

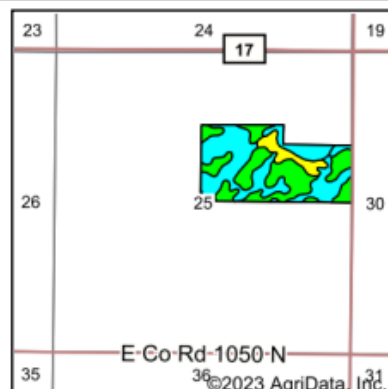
FSA#	1357
TRACT #	419
HEL (Highly Erodible) STATUS	NHEL: No agricultural commodity planted on undetermined fields
WETLANDS PRESENCE	Wetland determinations not complete
FSA FARMLAND ACRES	81.12
DCP CROPLAND ACRES	79
CORN BASE ACRES	42.5
PLC YIELD CORN	168
SOYBEANS BASE ACRES	27.2
PLC YIELD SOYBEANS	48
PROGRAM ELECTION ON CORN AND SOYBEANS	ARC County – Soybeans PLC - Corn
CRP CONTRACT	7.3 acres @ \$300/acre Exp 9.30.2027

Source: Douglas Co, Illinois USDA FSA Office.

SOIL MAP: TRACT 1



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State: Illinois
County: Douglas
Location: 25-16N-8E
Township: Tuscola
Acres: 71.69
Date: 10/11/2023

First Mid

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Maps Provided By:
surety
CUSTOMIZED ONLINE MAPPING
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Soils data provided by USDA and NRCS.

Area Symbol: IL041, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Soil Drainage	Corn Bu/A	Soybeans Bu/A	Crop productivity index for optimum management
722A	Drummer-Milford silty clay loams, 0 to 2 percent slopes	30.00	41.8%		Poorly drained	184	60	137
154A	Flanagan silt loam, 0 to 2 percent slopes	29.01	40.5%		Somewhat poorly drained	194	63	144
**56B	Dana silt loam, 2 to 5 percent slopes	6.15	8.6%		Moderately well drained	**178	**55	**130
1107A	Sawmill silty clay loam, undrained, 0 to 2 percent slopes, frequently flooded	5.51	7.7%		Very poorly drained	189	60	139
**171B	Catlin silt loam, 2 to 5 percent slopes	1.02	1.4%		Moderately well drained	**185	**58	**137
Weighted Average						187.9	60.8	139.4

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

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

Soils data provided by USDA and NRCS. Soils data provided by University of Illinois at Champaign-Urbana.

AERIAL PHOTOGRAPH: TRACT 2



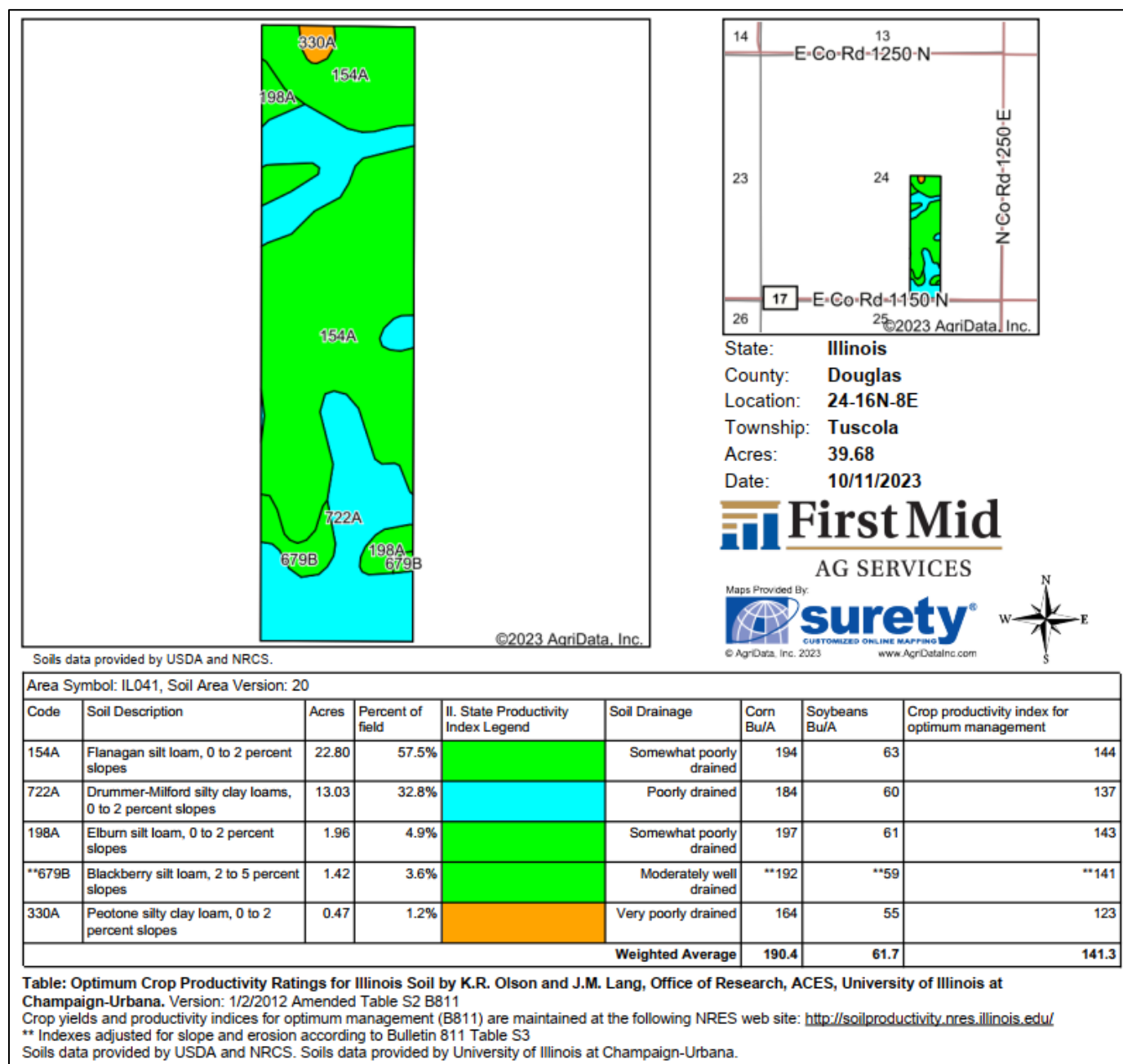
Source: Agridata, Inc.

FSA INFORMATION

FSA#	1357
TRACT #	418
HEL (Highly Erodible) STATUS	NHEL: No agricultural commodity planted on undetermined fields
WETLANDS PRESENCE	Wetland determinations not complete
FSA FARMLAND ACRES	39.68
DCP CROPLAND ACRES	39.68
CORN BASE ACRES	21.5
PLC YIELD CORN	168
SOYBEANS BASE ACRES	17.4
PLC YIELD SOYBEANS	48
PROGRAM ELECTION ON CORN AND SOYBEANS	ARC County – Soybeans PLC - Corn

Source: Douglas Co, Illinois USDA FSA Office.

SOIL MAP: TRACT 2



ADDITIONAL INFORMATION

REAL ESTATE TAXES:

Tax Parcel #	Tax Acres	2022 Assessed Farmland Value	2022 Tax Rate	2022 Taxes Paid in 2023
Tract 1: 09-02-25-200-002	80	51,600	6.6905	\$3,452.30
Tract 2: 09-02-24-400-002	40	28,632	6.3549	\$1,819.54

PIPELINE EASMENT: There is an existing pipeline easement with Marathon Pipe Line LLC that passes through Tract 2 in the southwest corner.

DRONE PHOTOS:



LEGAL DESCRIPTIONS

Tract 1: The South Half of the Northeast Quarter of Section 25, Township 16 North, Range 8 East, of the Third Principal Meridian, Douglas County, Illinois.
PIN: 09-02-25-200-002

Tract 2: The East Half of the West Half of the Southeast Quarter of Section 24, Township 16 North, Range 8 East, of the Third Principal Meridian, Douglas County, Illinois.
PIN: 09-02-24-400-002

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: Gwendolyn S. Boyce as Executor of The Joseph P. Hackett Estate

Sale Method: This is a VIRTUAL LIVE-ONLINE AUCTION. Bids can be made online to First Mid Ag Services at <https://firstmidag.bidwrangler.com> or by downloading the First Mid Ag App. Pre-bidding will be open from December 1st through December 14th with the live portion of the auction beginning at 10 AM C.S.T. December 14th. Tract 1 and Tract 2 will be offered as a "Choice and Privilege" auction. "Choice and Privilege" allows the high bidder the choice to choose what tract(s) he/she would like. The contending bidder will have the privilege of taking the remaining tract at the high bid price, if available. If there is a remaining tract after the high bidder and the contending bidder make their decisions, the remaining tract will be offered with another round of bidding. Tracts will not be re-combined at the end. Call Justin Wheeler, Auctioneer, at 217-855-8358 for details.

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.

The farm will be sold as two tracts, Tract 1: 80.00 +/- tax acres and Tract 2: 40 +/- tax acres. Bid price X tract taxable acres will equal the total consideration due.

Contract: Buyer will enter into a contract with a 10% down payment, and the balance due at closing on or **before January 19th, 2024**. All property will be sold "as is, where is", based on real estate tax acres, 120 +/- acres in two tracts. Bidding is calculated by your bid price times the taxable acres being offered.

Financing: Bidding is not conditional upon financing, or any buyer or lender inspections. An accepted bid and contract is an absolute duty to purchase.

Title: A title policy in the amount of the sales price, subject to standard and usual exceptions, will be furnished to the Buyer(s) at closing.

Lease & Possession: Seller will grant full possession at closing, subject to the tenants' rights that terminate with the harvest of the 2023 crop.

Minerals: The owner's remaining interest, if any, will be conveyed with the land.

Real Estate Taxes: 2023 real estate taxes payable in 2024 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.

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 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 on December 15th, 2023, to Central Illinois Title Company.

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 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.

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 on December 15th, 2023, 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 35 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: Bailey Reynolds, Broker, Justin Wheeler, Auctioneer, and David Klein, Designated Managing Broker, 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.