

First Mid

AG SERVICES

Wissmiller - Fossett Farm

FARMLAND AUCTION

80.00 +/- Acres in Blue Mound Twp., McLean County



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

www.firstmidag.com

Mark R. Smith, Broker MRSmith@firstmid.com
David Klein, Designated Managing Broker & Auctioneer
Auctioneer License #441.001928 dklein@firstmid.com

(309) 665-0053
(309) 261-3117
(800) 532-5263

GENERAL INFORMATION

SELLER: Wissmiller - Fossett Heirs

DESCRIBED AS: The East ½ of the Northeast Quarter of Section 24, T.24N., R.4E. of the 3rd P.M., McLean County, Illinois.

LOCATION: 1 mile southeast of Cooksville, IL
Approximately 11 miles east of Bloomington-Normal, IL

**TIME AND
PLACE OF SALE:** **LIVE VIRTUAL ONLINE AUCTION March 5, 2024**

10:00 AM at Firstmidag.com

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.

AGENCY: Mark R. Smith, 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.

**ATTORNEY
FOR SELLER:** John L. Pratt
Meyer Capel
201 E. Grove Street
Bloomington, IL 61701



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. **Printed February 29, 2024.**

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 from August 16th 10:00 AM CST through **March 5, 2024**. At 10:00 AM CST, a virtual live-online auction will be conducted at 10:00 AM CST. All bidding is on a “per acre” basis. Call David Klein, Auctioneer, at (309) 261-3117 for details.



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 April 5**. 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:

First Mid Ag Services will prepare a written proof of termination of the 2023 crop share lease agreement. Seller will **retain** the Landowner’s share of 2023 rents, crop sales, and government proceeds.

REAL ESTATE TAXES:

2022 real estate taxes payable in 2023 have been paid by the Seller before the auction. 2023 real estate taxes payable in 2024, to be credited by the Seller at closing to the Buyer based on the most recent information. All future year’s real estate taxes, to be paid by the Buyer.

www.firstmidag.com

[@Firstmidag](https://www.instagram.com/firstmidag)

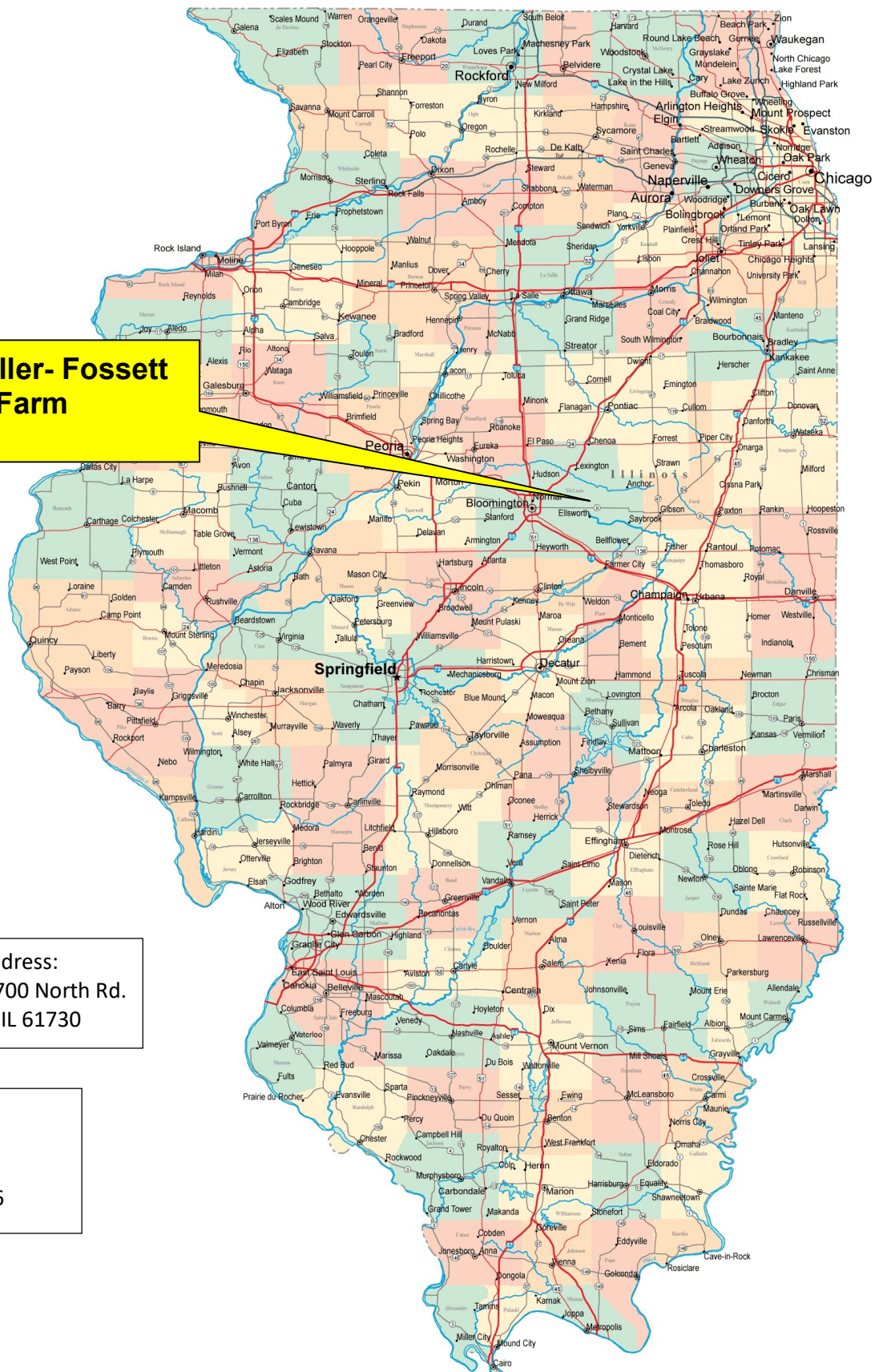


STATE MAP

**Wissmiller- Fossett
Farm**

Physical Address:
29875 E. 1700 North Rd.
Cooksville, IL 61730

Latitude:
40.526227
Longitude:
-88.690646

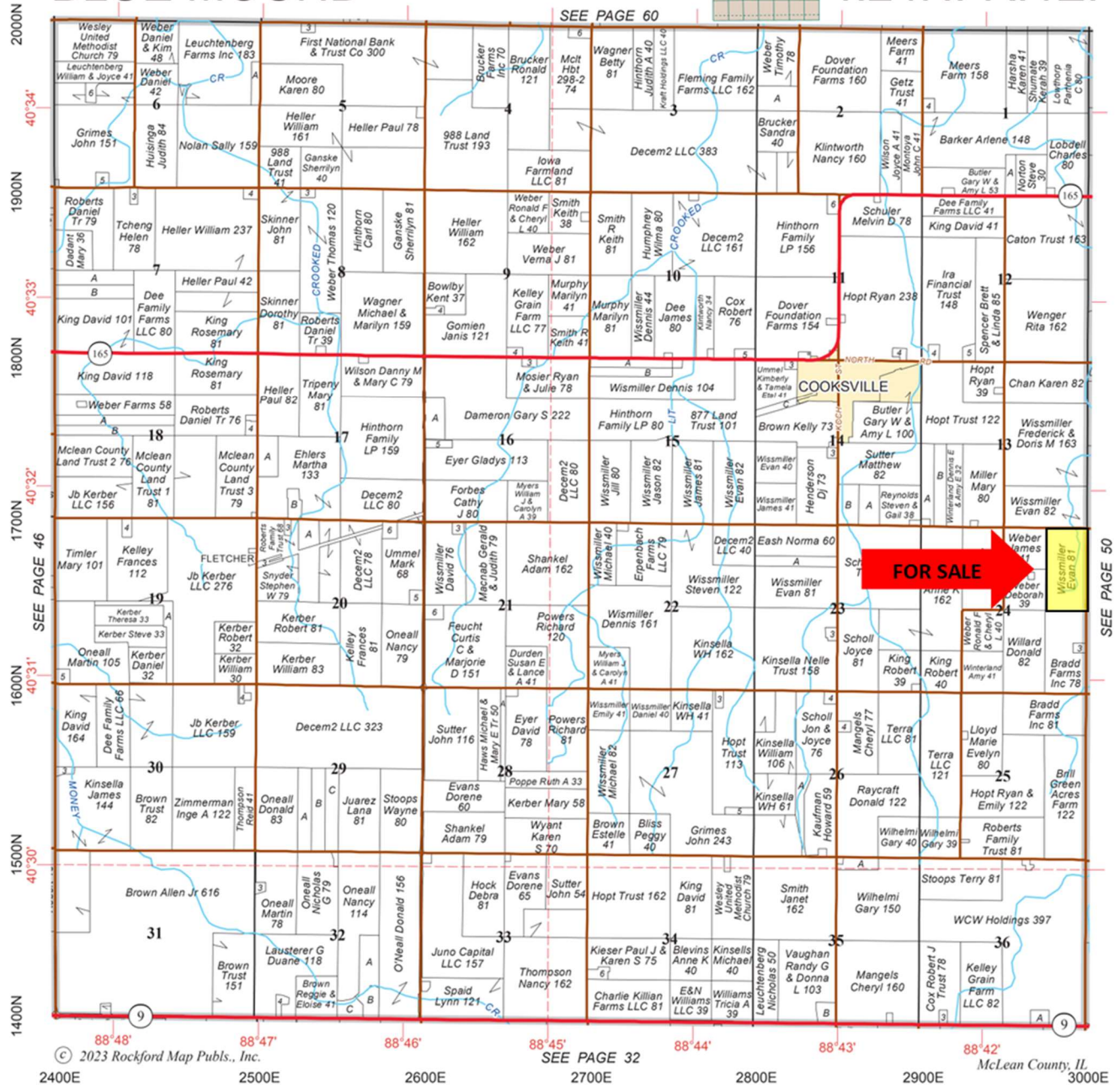


PLAT MAP

BLUE MOUND

Refer to page 83 for keyed parcels

T.24N.-R.4E.



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AERIAL PHOTO



Source: Agridata, Inc.

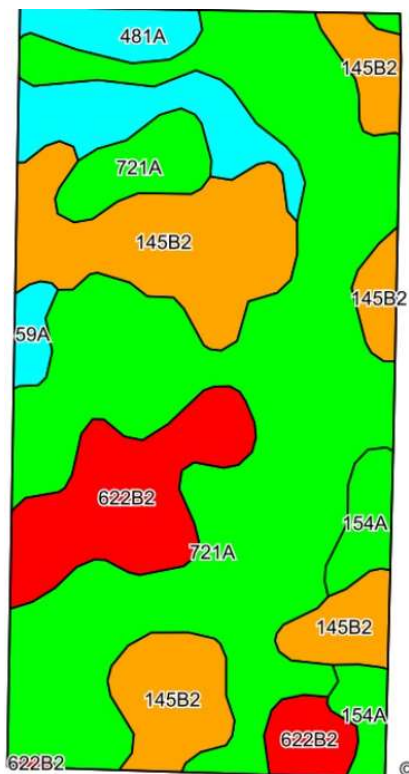
FSA INFORMATION

FSA / TRACT#	7279/2274
HEL (Highly Erodible) STATUS	NHEL: No agricultural commodity planted on undetermined fields
WETLAND STATUS	Wetland determinations not complete
FSA FARMLAND ACRES	79.44
DCP CROPLAND ACRES	79.44
CORN BASE ACRES	38.80
PLC YIELD CORN	178
SOYBEAN BASE ACRES	39.20
PLC YIELD SOYBEANS	55
PROGRAM ELECTION ON CORN, SOYBEANS AND WHEAT	ARC-CO – Corn ARC-CO – Soybeans

Source: McLean County, Illinois, USDA FSA Office.

The McLean County FSA office will reconstitute the farm following the auction and closing.

SOIL MAP



Source: Agridata, Inc. There is approximately 79.44+/- row cropped acres in this field.

<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	721A**	42.31	195**	63**	144**	53.3%
Saybrook silt loam, eroded	145B2**	17.36	168**	54**	124**	21.9%
Wyanet silt loam, eroded	622B2**	9.16	153**	50**	114**	11.5%
Raub silt loam, non-densic substratum	481A	6.62	183	58	134	8.3%
Flanagan silt loam	154A	3.02	194	63	144	3.8%
Lisbon silt loam	59A	0.97	188	59	136	1.2%
Estimated Weighted Soil Productivity using Bulletin 811:					135.2	

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 183.1 weighted average and 29.1 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:

Tax Parcel #	Tax Acres	2022 Net Taxable Value	2022 Tax Rate	2022 Taxes Paid in 2023
16-24-200-002	80.00	\$48,669	8.62065	\$4,195.58

YIELD HISTORY:

	Corn (bu./acre)	Soybeans (bu./acre)
2018	234	
2019		68
2020	216	
2021		75
2022	230	
2023		80
Average:	226.7	74.3

Source: Report supplied by Tenant Keith Smith.

SOIL FERTILITY TEST RESULTS:

Sample Date:	October 11, 2017
# of Sample sites:	32
Average pH:	6.3
Average P1:	53
Average K:	316

Source: Sampled by Brandt, Cooksville.

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: Wissmiller-Fossett Heirs

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 from February 19th 10:00 AM CST through March 5th, 2024. At 10:00 AM CST, a virtual live-online auction will be conducted at 10:00 AM CST. All bidding is on a "per acre" basis. Call David Klein, Auctioneer, at (309) 261-3117 for details.

Contract: Buyer will enter into a contract with a 10% down payment, and the balance due on or **before April 5th, 2024**. 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 policy in amount of sales prices to be furnished to the respective purchaser by Seller.

Lease & Possession: First Mid Ag Services will prepare a written proof of termination of the 2023 crop share lease agreement. Seller will retain the Landowner's share of 2023 rents, crop sales, and government proceeds.

Real Estate Taxes: 2022 real estate taxes payable in 2023 have been paid by the Seller before the auction. 2023 real estate taxes payable in 2024, to be credited to the Buyer by the Seller at closing based on the most recent information. All future year's real estate taxes, to 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 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: 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.

This farm will be sold based upon **REAL ESTATE TAX ACRES**, which is **80 +/- acres**.

Bid price x tract REAL ESTATE TAX acres will equal the total consideration due.

Contract, Downpayment 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 on or before April 5th, 2024 with 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.

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: Mark Smith, 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.

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.

Wissmiller- Fossett Farm
Looking northeast from the southwest corner

