

Auction Terms and Conditions

Procedure: The property will be offered as 6 individual tracts and any combination of tracts. 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.

BIDDING IS NOT CONDITIONAL UPON FINANCING.

Online Bidding Procedure: The online pre-bidding begins Monday, May 6th, 2024, at 8:00 AM closing Thursday, May 9th, 2024, 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.

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 33 days after auction day, or as soon thereafter as applicable closing documents are completed. The anticipated closing date is on or before June 11th, 2024.

Possession: Possession will be given at closing subject to the 2024 crop lease agreement. Buyer will assume the owner's 50% share crop agreement obligation for the 2024 crop year. Buyer input reimbursements, due to seller at closing: TBD

Survey: A new survey shall be provided where there is no existing legal description. Any need for a new survey shall be determined solely by the seller. The cost of a new survey will be split equally between buyer and seller. The type of survey performed shall be at the seller's option and sufficient for providing title insurance. The final sale price will be the high bid amount times the surveyed acres.

Title: Sellers shall provide an Owner's Policy of Title Insurance in the amount of the purchase price and shall execute a Trustees 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: The seller shall pay the 2023 real estate tax due and payable in 2024. The buyer shall be responsible for paying 100% of the 2024 real estate tax due and payable in 2025.

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.

Sellers: The Veronica Popp Trust

Travis M. Selby
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Ag Exchange
We know farms. We sell farms.

27 E Liberty Lane • Danville, IL 61832

217-304-1686

www.AGEXCHANGE.com

Thursday, May 9th • 6:00 pm (CST)

Auction will be held at the Iroquois County
Community Unit 9, District Office, Watseka, IL



Live in Person Public Auction
with Online Bidding!

**FARMLAND
AUCTION**

± **120 acres**
Offered in
6 Tracts

PRSRT STD
U.S. Postage
PAID
Danville, IL
Permit No. 234

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Ag Exchange
We know farms. We sell farms.

**Located in Part of Section 15 and 16,
Concord TWP., Iroquois County, IL**

Thursday, May 9th • 6:00 pm (CST)

FARMLAND AUCTION

± **120 acres**
Offered in 6 Tracts

- Woods / Potential Pasture / Tillable Land
- 72' x 60' Morton Machine Shed with Electricity, Well, and Septic Tank
- Multi Parcel Bidding. Bid on Individual Tracts or Any Combination of Tracts.

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**Located in Part of Section 15 and 16,
Concord TWP., Iroquois County, IL**

Thursday, May 9th • 6:00 pm (CST)

± **120 acres**
Offered in 6 Tracts

Auction Date:

Live Event: Thursday, May 9th 6:00 pm (CST)
Online bidding available for pre-registered bidders.
ONLINE PRE-BIDDING will start at 8 am, May 6th
ending at the close of the live event.

To Register and Bid on this Auction, go to:
WWW.AGEXCHANGE.COM

Auction Location:

Iroquois County Community Unit 9, District Office.
1411 Lafayette Street, Watseka, IL 60970

Farm Address for Driving Directions:

2813 E 2150 North Rd, Iroquois, IL 60945

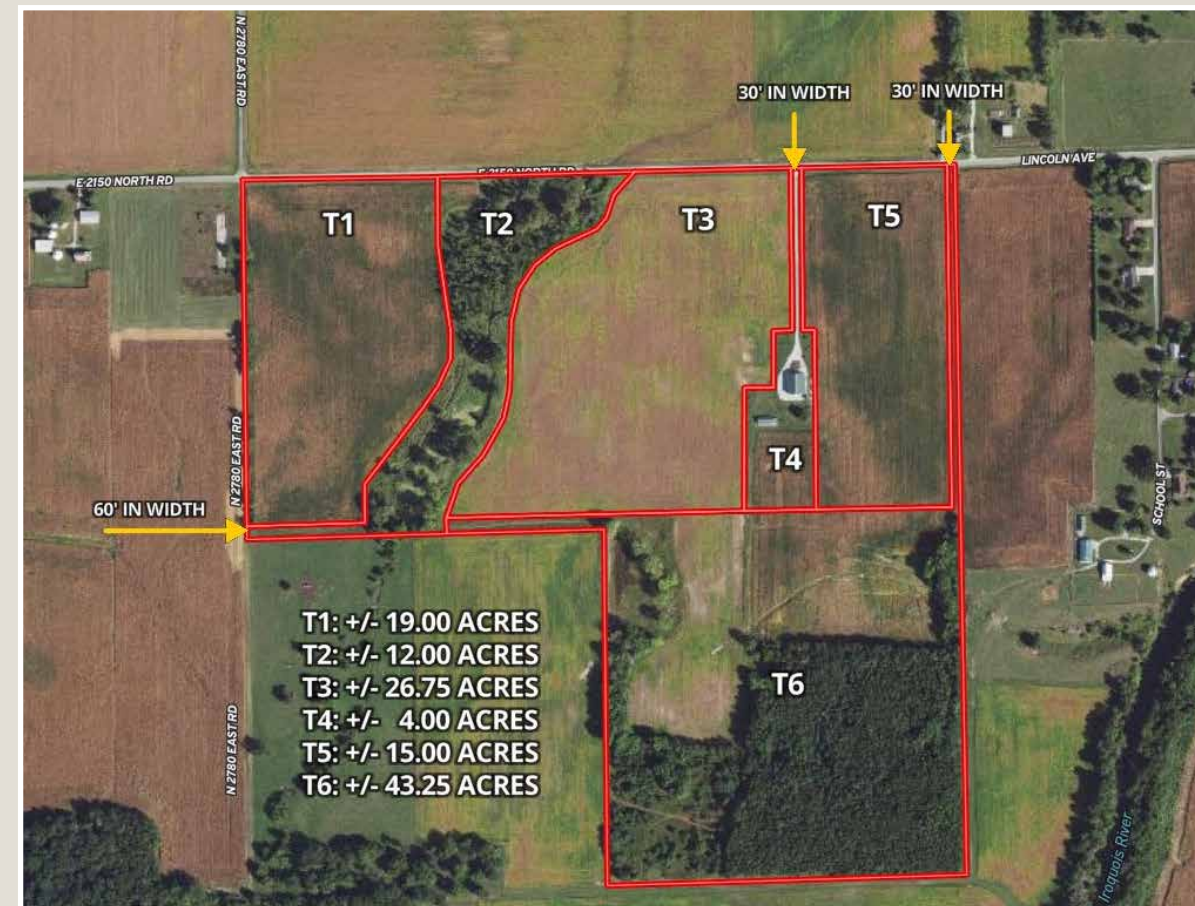
Open House, Property Inspection Dates:

April 20th and May 4th, 9 am – 3 pm
Meet agent at T4

- **Woods / Potential Pasture / Tillable Land**
- **72' x 60' Morton Machine shed with electricity, well and septic system.**
- **Multi Parcel Bidding. Bid on individual tracts or any combination of tracts.**

Sale is subject to a 50/50 crop share lease.

Buyer will assume the owner's 50% share crop agreement obligation for the 2024 crop year.



T1: +/- 19.00 Acres, Mainly all tillable except for the county roadside ditch, 99.5 PI.
Part of section 16, T27N-R11W, Concord Twp., Iroquois County, IL.
Part of Assessor PIN # 20-16-400-002.
Estimated real estate tax: \$491.91

T2: +/- 12.00 Acres consisting of woods, grass habitat, creek, and a +/- 2 acre shallow water wetland created by the US fish and wildlife. The Habitat Retention Period ends July 9th, 2024.
+/- 0.5 acres enrolled in CRP paying \$87.00 annually through the fall of 2025.
Part of section 16, T27N-R11W, Concord Twp., Iroquois County, IL.
Part of Assessor PIN # 20-16-400-002.
Estimated real estate tax: \$90.00

T3: +/- 26.75 acres, Mainly all tillable except for the county roadside ditch, 90.71 PI.
Part of section 15 and section 16, T27N-R11W, Concord Twp., Iroquois County, IL.
Split out of Assessor PIN #'s 20-16-400-002 and 20-15-301-001.
Estimated real estate tax: \$692.56

T4: +/- 4.00 Acres, Well maintained, 72' x 60' Morton Pole Barn built in 2018. His and her bath house.
50' x 24' outbuilding used as a gathering hall for friends and family. Electricity, water well and septic system.
Part of section 15, T27N-R11W, Concord Twp., Iroquois County, IL.
Split out of Assessor PIN # 20-15-301-001.
Estimated real estate tax: \$1,712.06

T5: +/- 15.00 Acres, Mainly all tillable except for the county roadside ditch, 96 PI.
Part of section 15, T27N-R11W, Concord Twp., Iroquois County, IL.
Split out of Assessor PIN # 20-15-301-001.
Estimated real estate tax: \$388.35.

T6: +/- 43.25 Acres, +/- 15.71 cropland acres consisting of +/- 1.4 CRP acres paying \$243.60 annually through the fall of 2025. +/- 14.31 tillable acres, 84.9 PI, +/- 24.72 wooded acres, and +/- 1.5 acre shallow water wetland area created by the US fish and wildlife. The Habitat Retention Period ends January 15th, 2028.
Split out of Assessor PIN #'s 20-16-400-002 and 20-15-301-001.
Estimated real estate tax: \$613.28.



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