

Auction Terms and Conditions

Procedure: The farm will be offered as 5 individual tracts, any combination of tracts, and as a total of +/- 320.15 acres. There will be open bidding on all tracts and combinations during the auction. 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, June 10th, 2024, at 8:00 AM closing Wednesday, June 12th, 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 34 days after auction day, or as soon thereafter as applicable closing documents are completed. **The anticipated closing date shall be Tuesday, July 16th, 2024.**

Possession: Possession will be given at closing subject to the 2024 crop lease.

Buyer shall receive cash rent at closing in the amount of:
T1: \$20,811.00; T2: \$20,943.00; T3: \$21,502.00;
T4: \$10,772.00; T5: \$10,772.00

The second cash rent payment will be paid to buyer on or before December 1, 2024 in the amount of:
T1: \$10,405.50; T2: \$10,471.50; T3: \$10,751.00;
T4: \$5,386.00; T5: \$5,386.00

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 deed conveying to the buyer(s). Sellers 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 be responsible for paying the 2023 real estate taxes 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.

Seller: KR PAN FAMILY

Ag Exchange
We know farms. We sell farms.

27 E Liberty Lane • Danville, IL 61832
217-304-1686
www.AgExchange.com

Wednesday, June 12th • 10:00 am (CST)

Auction will be held at the El Paso South Pointe Park Community Building, El Paso, IL



FARMLAND AUCTION

±320.15 acres Offered in 5 Tracts

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

Wednesday, June 12th • 10:00 am (CST)

FARMLAND AUCTION

±320.15 acres Offered in 5 Tracts

Live in Person Public Auction with Online Internet Bidding!

Auction will be held at the El Paso South Pointe Park Community Building, El Paso, IL

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FARMLAND AUCTION

±320.15 acres Offered in 5 Tracts

- **Multi Parcel, 5 Tract Auction**
- **Highly Productive Class A Soils.**
- **Sale is Subject to the 2024 Farm Tenancy.**
- **Buyer Receives 100% of the 2024 Cash Rent.**
- **Wind Easement Options.**
- **Excellent Investment Opportunity**

Live in Person Public Auction with Online Internet Bidding!

Auction will be held at the El Paso South Pointe Park Community Building, El Paso, IL

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We know farms. We sell farms.

Travis Selby
Land Broker and Auctioneer
IL Auction Lic# 441001485
Mobile Phone: 217-304-1686
Travis@AgExchange.com

Ag Exchange
We know farms. We sell farms.

Stephanie Spiros
Owner and Managing Broker
Mobile Phone: 217-304-0404
Stephanie@AgExchange.com

Located in Part of Sections 26 and 35 Clayton TWP., Woodford County, IL

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Wednesday, June 12th • 10:00 am (CST)

±320.15 acres
Offered in 5 Tracts

Auction Date:

Wednesday, June 12th 10:00 am (CST)

Auction Location:

El Paso South Pointe Community Building
523 S Sycamore St, El Paso, IL 61738

Farm Location Address for Driving Directions:

2436 State Route 116, Benson, IL, 61516

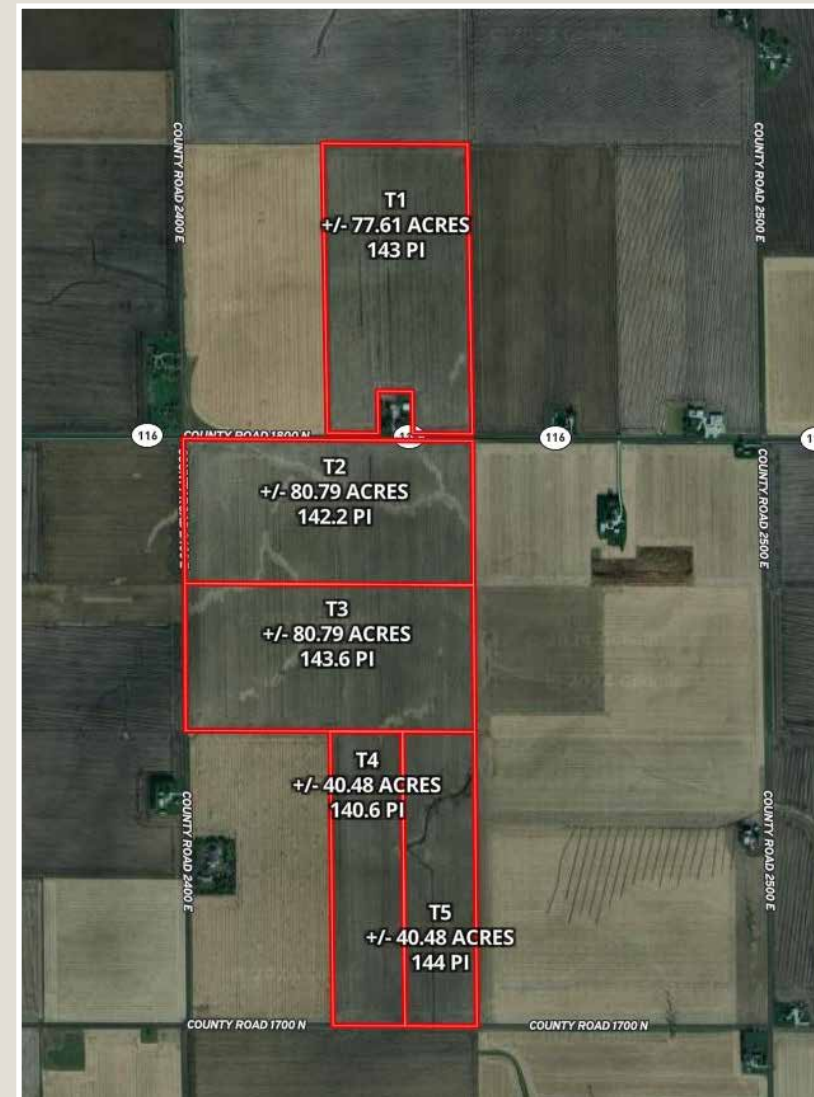
- **Multi Parcel, 5 Tract Auction**
- **Highly Productive Class A Soils.**
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- **Wind Easement Options.**
- **Excellent Investment Opportunity**

ONLINE BIDDING AVAILABLE!

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To Register and Bid on this Auction, go to:

WWW.AGEXCHANGE.COM



+/- 320.15 Acres. Part of section 26 and section 35, T28N – R1E Clayton TWP, Woodford County, IL
Assessor GIS PINS: 05-26-300-003; 05-35-100-001; 05-35-300-005; 05-35-300-006.



T1: +/- 77.61 acres in total, +/- 76.59 tillable acres, 143 PI.
Part of section 26, T28N-R1E Clayton TWP, Woodford County, IL.
Parcel ID: 05-26-300-003. 2023 payable 2024 Real Estate Tax: \$4,868.52

T2: +/- 80.79 acres in total, +/- 77.96 tillable acres, 142.2 PI.
Part of section 35, T28N-R1E Clayton TWP, Woodford County, IL.
The North ½ of Parcel ID: 05-35-100-001.
Estimated 2023 payable 2024 Real Estate Tax: \$4,966.03

T3: +/- 80.79 acres in total, +/- 80.04 tillable acres, 143.6 PI.
Part of section 35, T28N-R1E Clayton TWP, Woodford County, IL.
The South ½ of Parcel ID: 05-35-100-001.
Estimated 2023 payable 2024 Real Estate Tax: \$4,966.03

T4: +/- 40.48 acres in total, +/- 40.10 tillable acres, 140.6 PI.
Part of section 35, T28N-R1E Clayton TWP, Woodford County, IL.
Parcel ID: 05-35-300-005. 2023 payable 2024 Real Estate Tax: \$2,328.42

T5: +/- 40.48 acres in total, +/- 40.10 tillable acres, 144 PI.
Part of section 35, T28N-R1E Clayton TWP, Woodford County, IL.
Parcel ID: 05-35-300-006. 2023 payable 2024 Real Estate Tax: \$2,565.72

Contact Travis Selby for additional property information
Cell: 217-304-1686
Travis@AgExchange.com
visit www.AGEXCHANGE.com

Travis Selby
Land Broker and Auctioneer
IL Auction Lic# 441001485
Mobile Phone: 217-304-1686
Travis@AgExchange.com

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We know farms. We sell farms.

Stephanie Spiros
Owner and Managing Broker
Mobile Phone: 217-304-0404
Stephanie@AgExchange.com

