

## Auction Terms and Conditions

**Procedure:** Auction method shall be Buyer's Choice and Privilege. Bids will be taken on a per acre basis. The winning bidder can take one or both tracts at the winning price per acre. Tracts not taken by the winning bidder are offered with another round of bidding.

**BIDDING IS NOT CONDITIONAL UPON FINANCING.** This sale is subject to Owner's confirmation. Owner reserves the right to accept or reject any and all bids. Sale is subject to the current CRP contracts.

**Acceptance of Bid Prices/Contracts:** All successful bidders will sign a sale contract at the auction site immediately following the close of the bidding. Copies of such contracts are available for review at the office of the auctioneer.

**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 32 days after auction day, or as soon thereafter as applicable closing documents are completed. Anticipated closing date is on or before April 26th, 2022.

**Possession:** Possession will be given to buyer upon the deposit of the 10% down payment allowing the operator the right to perform customary tillage / fertilizer application / planting.

**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 warranty 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:

2021 taxes payable 2022: \$10,713.14 (\$31.48/ac). Seller will credit buyer for the 2021 real estate property taxes payable in 2022. Buyer will pay 100% of the 2022 real estate tax due and payable in 2023.

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

**Agency:** Ag Exchange Inc. and its 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: Double J Farms, LLC

**Online Bidding Procedure:** The online pre-bidding begins on Friday, March 18th, 2022, at 8:00 AM closing Friday, March 25th, 2022, at the close of the live event.

To Register and Bid on this Auction, go to:  
[WWW.AGEXCHANGE.COM](http://WWW.AGEXCHANGE.COM)

All bids on the tracts will be visible online, the identity of the bidders is confidential. See auction terms and conditions for minimum bid requirements and details. 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.

**Ag Exchange**  
We know farms. We sell farms.

27 E Liberty Lane • Danville, IL 61832  
217-304-1686  
[www.AgExchange.com](http://www.AgExchange.com)

**Friday, March 25<sup>th</sup> • 10:00 am (CST)**

**Auction will be held at the Town and Country Event Center, Milford, IL**



**Online Bidding Available!**

**Friday, March 25<sup>th</sup> • 10:00 am (CST)**

**FARMLAND AUCTION**

**±340.33 acres**  
Offered in 3 Tracts

**Online Bidding Available!**

**Auction will be held at the Town and Country Event Center, Milford, IL**

**Ag Exchange**  
We know farms. We sell farms.

**Located in Part of Section 1  
Stockland TWP. Iroquois County, IL**

**Friday, March 25<sup>th</sup> • 10:00 am (CST)**

**FARMLAND AUCTION**

**±340.33 acres**  
Offered in 3 Tracts

- **Excellent Farmland Investment Opportunity**
- **Open Farm Farm Lease for 2022**

**Online Bidding Available!**

**Auction will be held at the Town and Country Event Center, Milford, IL**

**Ag Exchange**  
We know farms. We sell farms.

**Located in Part of Section 1  
in Stockland TWP. Iroquois County, IL**

Stephanie Spiros  
Managing Broker  
Mobile Phone: 217-304-0404  
[Stephanie@AgExchange.com](mailto:Stephanie@AgExchange.com)

**Ag Exchange**  
We know farms. We sell farms.

Travis Selby  
Land Broker and Auctioneer  
IL Lic# 441.001485  
Mobile Phone: 217-304-1686  
[Travis@AgExchange.com](mailto:Travis@AgExchange.com)



Friday, March 25<sup>th</sup> • 10:00 am (CST)

± **340.33 acres**  
Offered in 3 Tracts

**Auction Date:**

Friday, March 25<sup>th</sup> 10:00 am (CST)

**Auction Location:**

Town and Country Event Center  
35 E Jones St, Milford, IL 60953

**Farm Location:**

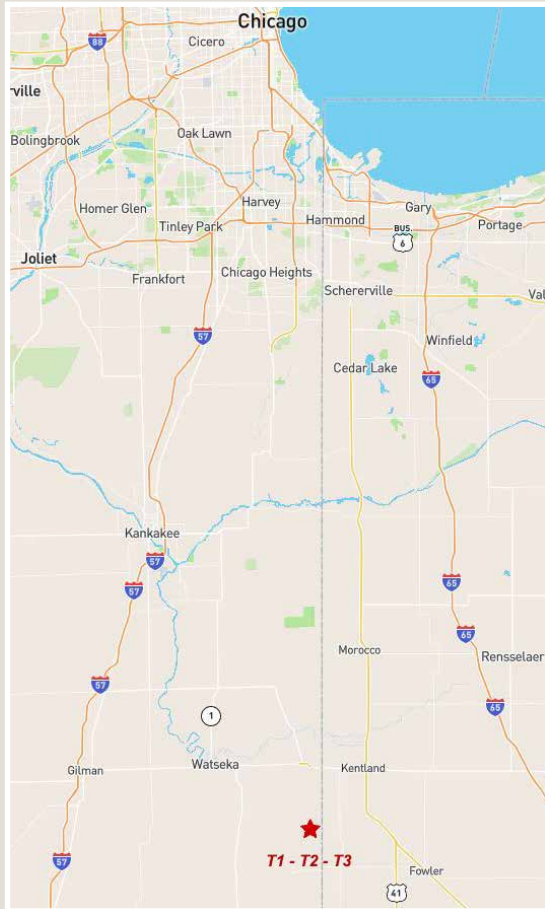
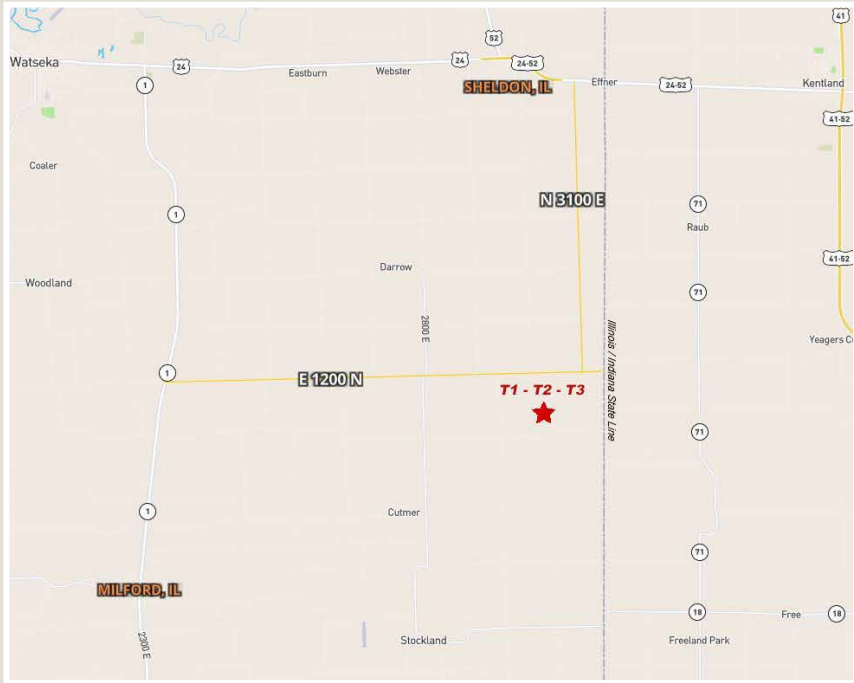
Farm is located 6.5 miles south of Sheldon, IL.  
Road frontage on County Road 3100 E and  
County Road 1160 N.  
GPS coordinates: 40.680725, -87.546393.  
No Address associated with this farm.

**ONLINE BIDDING AVAILABLE!**

Online pre-bidding begins Friday, March 18th, 2022,  
at 8:00 AM. Bidding will end Friday, March 25th, 2022,  
at the close of the live event. To Register and Bid on this  
Auction, go to: [WWW.AGEXCHANGE.COM](http://WWW.AGEXCHANGE.COM)

**Legal Description:**

+/- 340.33 Surveyed Acres: Lots 5, 6, 7 and the S½ of Lot 8 of the NE quarter, and the E half of Lot 5 of the NW quarter of section 1,  
Stockland Township, T25N - R11W Iroquois County, IL.



**T1 SOIL GRAPH**

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Subsoil rooting <b>a</b>	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A <b>b</b>	Crop productivity index for optimum management
69A	Milford silty clay loam, 0 to 2 percent slopes	21.21	50.5%		FAV	171	57	68	88	128
295A	Mokena silt loam, 0 to 2 percent slopes	17.86	42.6%		FAV	172	54	66	88	126
**91B	Swygart silty clay loam, 2 to 4 percent slopes	2.89	6.9%		UNF	**156	**51	**62	**78	**117
Weighted Average						170.4	55.3	66.7	87.3	126.4

**T2 SOIL GRAPH**

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Subsoil rooting <b>a</b>	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A <b>b</b>	Crop productivity index for optimum management
235A	Bryce silty clay, 0 to 2 percent slopes	59.17	50.6%		FAV	162	54	64	82	121
91A	Swygart silty clay loam, 0 to 2 percent slopes	30.83	26.4%		UNF	158	52	63	79	118
**375B	Rutland silty clay loam, 2 to 5 percent slopes	14.41	12.3%		FAV	**178	**57	**70	**96	**132
69A	Milford silty clay loam, 0 to 2 percent slopes	5.70	4.9%		FAV	171	57	68	88	128
**147B2	Clarence silty clay loam, 2 to 4 percent slopes, eroded	4.85	4.1%		UNF	**130	**46	**55	**60	**100
295A	Mokena silt loam, 0 to 2 percent slopes	2.04	1.7%		FAV	172	54	66	88	126
Weighted Average						162.2	53.7	64.3	82.4	121.1

**T3 SOIL GRAPH**

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Subsoil rooting <b>a</b>	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A <b>b</b>	Crop productivity index for optimum management
235A	Bryce silty clay, 0 to 2 percent slopes	74.75	45.1%		FAV	162	54	64	82	121
91A	Swygart silty clay loam, 0 to 2 percent slopes	60.40	36.4%		UNF	158	52	63	79	118
69A	Milford silty clay loam, 0 to 2 percent slopes	24.03	14.5%		FAV	171	57	68	88	128
**147B2	Clarence silty clay loam, 2 to 4 percent slopes, eroded	4.27	2.6%		UNF	**130	**46	**55	**60	**100
295A	Mokena silt loam, 0 to 2 percent slopes	2.34	1.4%		FAV	172	54	66	88	126
Weighted Average						161.2	53.5	64	81.3	120.5

**Ag Exchange**  
We know farms. We sell farms.  
[www.AgExchange.com](http://www.AgExchange.com)

**T1 - T2 - T3 SOIL GRAPH**

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Subsoil rooting <b>a</b>	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A <b>b</b>	Crop productivity index for optimum management
235A	Bryce silty clay, 0 to 2 percent slopes	134.25	41.3%		FAV	162	54	64	82	121
91A	Swygart silty clay loam, 0 to 2 percent slopes	91.40	28.1%		UNF	158	52	63	79	118
69A	Milford silty clay loam, 0 to 2 percent slopes	50.35	15.5%		FAV	171	57	68	88	128
295A	Mokena silt loam, 0 to 2 percent slopes	22.29	6.9%		FAV	172	54	66	88	126
**375B	Rutland silty clay loam, 2 to 5 percent slopes	14.40	4.4%		FAV	**178	**57	**70	**96	**132
**147B2	Clarence silty clay loam, 2 to 4 percent slopes, eroded	9.21	2.8%		UNF	**130	**46	**55	**60	**100
**91B	Swygart silty clay loam, 2 to 4 percent slopes	2.89	0.9%		UNF	**156	**51	**62	**78	**117
Weighted Average						162.7	53.8	64.5	82.5	121.4

Iroquois County Assessor PIN: 34-01-200-002; +/- 340.33 surveyed acres.

2021 taxes payable 2022: \$10,713.14 (\$31.48/ac)

- New 18" main drainage tile installed across T2 and T3 shown as a yellow dashed line in the tract aerial.
- 150 lbs/acre of Anhydrous Ammonia applied to T2 and the south part of T3. Approximately +/- 146.25 acres treated.
- CRP, 9.6 acres enrolled in CRP paying \$300.00/ac (\$2,880.00 annually). Expiring fall of 2027.
- Buyer receives 100% of the CRP payment issued September of 2022 and beyond.
- Bidders Choice and Privilege

**T1:** +/- 46 acres in total,

+/- 41.96 cropland acres consisting of +/- 36.16 tillable acres and +/- 5.8 CRP acres. 126.4 PI.

The southern boundary of T1 is the centerline of Coon Creek.

**T2:** +/- 119 acres in total,

+/- 117 cropland acres consisting of +/- 115.5 tillable acres and +/- 2.3 CRP acres. 121.2 PI.

150 lbs/acre of Anhydrous Ammonia and N Serve have been applied to +/- 115.5 tillable acres on T2.

The northern boundary of T2 is the centerline of Coon Creek.

**T3:** +/- 175.33 acres in total,

+/- 165.79 cropland acres consisting of +/- 163.49 tillable acres and +/- 5.3 CRP acres. 120.4 PI.

150/lbs per acre of Anhydrous Ammonia and N Serve have been applied to +/- 30.76 acres located south of the T3 waterway. The northern boundary of T3 is the centerline of Coon Creek.

Stephanie Spiros  
Managing Broker  
Mobile Phone: 217-304-0404  
[Stephanie@AgExchange.com](mailto:Stephanie@AgExchange.com)

**Ag Exchange**  
We know farms. We sell farms.

Travis Selby  
Land Broker and Auctioneer  
IL Lic# 441.001485  
Mobile Phone: 217-304-1686  
[Travis@AgExchange.com](mailto:Travis@AgExchange.com)