

## Auction Terms and Conditions

**Procedure:** The farm will be offered as 10 individual tracts. The auction will be conducted publicly with online bidding available for pre-registered online bidders.

**T1:** +/- 46.00 Acres    **T6:** +/- 80.00 Acres  
**T2:** +/- 34.00 Acres    **T7:** +/- 189.00 Acres  
**T3:** +/- 40.00 Acres    **T8:** +/- 37.00 Acres  
**T4:** +/- 40.00 Acres    **T9:** +/- 77.50 Acres  
**T5:** +/- 80.00 Acres    **T10:** +/- 38.50 Acres

Combination Tracts:

**T3 and T4** = +/- 80.00 Acres  
**T6 and T7** = +/- 269.00 Acres

BIDDING IS NOT CONDITIONAL UPON FINANCING.

**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 shall be Tuesday, August 30th.

**Possession:** Possession will be given at closing subject to the existing 2022, 1/3 owner, 2/3 farmer crop lease. Cash rent payment due and payable to buyer Dec 1st, 2022.

**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 Trustee's 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:** Buyer will assume and 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.

**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's: Elizabeth Lewis and Michael Lewis, Co Trustees of the Jordan D Lewis Jr Living Trust.**

**Online Bidding Procedure:** The online pre-bidding begins on Thursday, July 21st, 2022, at 8:00 AM closing Thursday, July 28th, 2022, 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.

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

27 E Liberty Lane • Danville, IL 61832

217-304-1686

www.AgExchange.com

Thursday, July 28<sup>th</sup> • 3:00 pm (CST)

Auction will be held at the Carriage House  
Event Center, Altamont, IL



**FARMLAND  
AUCTION**

± **669** acres  
Offered in  
10 Tracts

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

Thursday, July 28<sup>th</sup> • 3:00 pm (CST)

**FARMLAND AUCTION**

± **669** acres  
Offered in 10 Tracts

Online Bidding Available!

Auction will be held at the  
Carriage House Event Center, Altamont, IL

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

Thursday, July 28<sup>th</sup> • 3:00 pm (CST)

**FARMLAND AUCTION**

± **669** acres  
Offered in  
10 Tracts

- Buyer Receives Landowners Share of the 2022 Cash Rent
- 1/3 owner, 2/3 Tenant Crop Lease
- Oil Production Revenue
- Mature Marketable Timber
- Excellent Hunting and Recreational Opportunities.

Online Bidding Available!

Auction will be held at the  
Carriage House Event Center,  
Altamont, IL

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

**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

Located in Loudon, Avena, Otega, and  
Wheatland TWP. Fayette County, IL

Located in Loudon, Avena, Otega, and  
Wheatland TWP. Fayette County, IL

Thursday, July 28<sup>th</sup> • 3:00 pm (CST)

# ± 669 acres

Offered in 10 Tracts

**Auction Date:**

Thursday, July 28<sup>th</sup> 3:00 pm (CST)

**Auction Location:**

Carriage House Event Center  
8 West Carriage Lane, Altamont, IL 62411

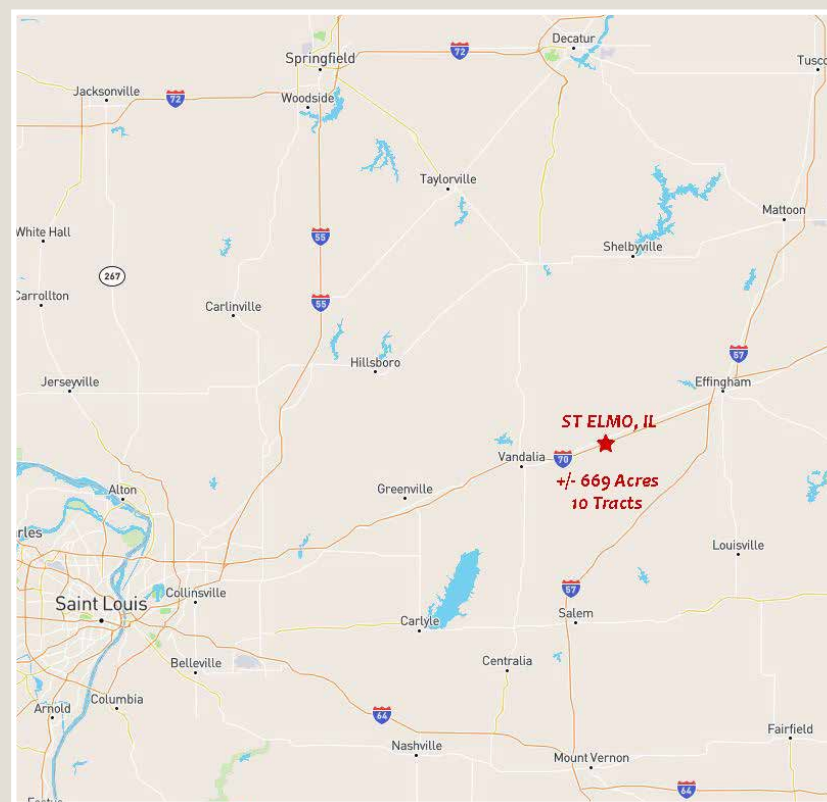
**ONLINE BIDDING AVAILABLE!**

Online pre-bidding begins Thursday, July 21st, 2022, at 8:00 AM closing Thursday, July 28th, 2022, at the close of the live event.

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

- Buyer receives landowners share of the 2022 cash rent
- 1/3 owner, 2/3 tenant crop lease
- Oil Production Revenue
- Mature Marketable Timber
- Excellent Hunting and Recreational Opportunities

Contact Travis Selby for additional property information  
Cell: 217-304-1686  
Travis@AgExchange.com  
visit [www.AgExchange.com](http://www.AgExchange.com)



**T1 – T10: Fayette County, IL +/- 669 Acres in total, 9 tax parcels.**

T1, T2, T6, T8, T9 and T10 are currently being surveyed. The cost of the survey shall be split evenly between buyer and seller.



15' ingress/egress easement for T1 and T2 shown as a yellow dashed line.



**T1:** +/- 46 wooded acres, mature marketable timber. Oil production revenue. PIN 10-08-27-100-008 and a portion of PIN# 10-08-27-200-00. SEC 27-T8N-R3E Loudon TWP., Fayette County, IL. Estimated Real Estate Tax: \$92.00 = \$2.00 per acre. Road frontage on CR2600 N and 15' easement through T2. Refer to map.

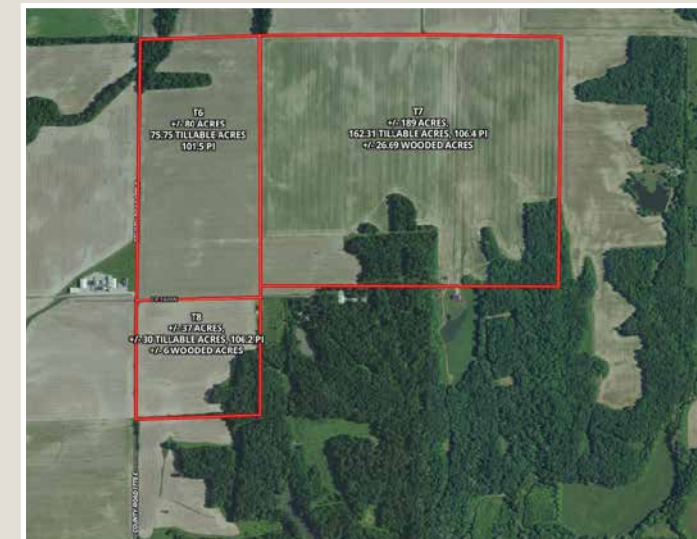
**T2:** +/- 34.00 Acres, +/- 33 tillable acres, 99.2 PI. Oil production revenue. Part of PIN 10-08-27-200-005; SEC 27-T8N-R3E. Loudon TWP., Fayette County, IL Real Estate Tax: \$362.00 = \$10.65 per acre. Subject to a 15' easement for T1 on the existing oil lease road. Refer to map.



**T3:** +/- 40 Acres, 100% tillable, 99.4 PI. PIN 01-12-03-300-003; SEC 3-T7N-R3E, Avena TWP., Fayette County, IL Real Estate Tax: \$517.08 = \$12.93 per acre.

**T4:** +/- 40 Acres, +/- 39.5 tillable acres, 99.2 PI. PIN 01-12-09-200-002; SEC 9-T7N-R3E, Avena TWP., Fayette County, IL Real Estate Tax: \$488.58 = \$12.21 per acre.

**T5:** +/- 80 Acres, +/- 78.50 wooded acres, +/- 1.5 tillable acres. Mature marketable timber, Forestry Plan PIN 01-12-09-200-003; SEC 9-T7-R3E, Avena TWP., Fayette County, IL Real Estate Tax: \$200.24 = \$2.50 per acre.



**T6:** +/- 80 Acres, +/- 75.75 tillable acres, 101.5 PI. Oil production revenue. PIN 11-15-12-400-002; SEC 12-T6-R2E, Otego TWP., Fayette County, IL Real Estate Tax: \$1,113.72 = \$13.92 per acre.

**T7:** +/- 189 Acres, +/- 26.69 wooded acres, +/- 162.31 tillable acres, 106.4 PI. Oil production revenue. PIN 19-16-07-300-001; SEC 7-T6N-R3E, Wheatland TWP., Fayette County, IL Real Estate Tax: \$2,614.28 = \$13.83 per acre.

**T8:** +/- 37 Acres, +/- 6 wooded acres, +/- 30 tillable acres, 106.2 PI. Oil production revenue. PIN 11-15-13-200-002; SEC 13-T6N-R2E, Otego TWP., Fayette County, IL Real Estate Tax: \$511.24 = \$13.81 per acre.



**T9:** +/- 77.50 Acres, +/- 10.50 wooded acres, +/- 64 tillable acres, 101.2 PI Forestry Plan, Part of PIN 11-15-23-100-001; SEC 23-T6N-R2E, Otego TWP., Fayette County, IL Real Estate Tax: \$767.25 = \$9.90 per acre, estimated.

**T10:** +/- 38.50 Acres, +/- 25.25 wooded acres, +/- 13.25 tillable acres, 99.9 PI Forestry Plan, Part of PIN 11-15-23-100-001; SEC 23-T6N-R2E, Otego TWP., Fayette County, IL Real Estate Tax: \$381.15 = \$9.90 per acre, estimated. T10 access is off of CR 1650.

