

Auction Terms and Conditions

Procedure: The farm will be offered as 7 individual tracts, any combination of tracts and as a total of +/- 286.36 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, December 11th, 2023, at 8:00 AM closing Wednesday, December 13th, 2023, 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 41 days after auction day, or as soon thereafter as applicable closing documents are completed. The anticipated closing date shall be Tuesday, January 23rd, 2023.

Possession: Possession will be given at closing. Open tenancy for 2024 crop year.

Survey: A new survey shall not be provided, and the sale shall not be subject to a survey. The farm tracts will be sold per deeded acre.

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: Buyer shall receive a tax credit from seller at closing for the 2023 real estate tax due and payable in 2024 in the amount of: T1: \$2,643.46; T2: \$2,659.44; T3: \$1,909.42; T4: \$3,206.46; T5: \$1,389.66; T7: \$930.92.

The buyer shall be responsible for paying 100% of the 2023 real estate tax due and payable in 2024.

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: HAKES FARMING, LLC.

Ag Exchange
We know farms. We sell farms.

27 E Liberty Lane • Danville, IL 61832

217-304-1686

www.AGEXCHANGE.com

Wednesday, December 13th • 10:00 am (CST)

Auction will be held at the Holiday Inn on North Orange Prairie Road, Peoria, IL



FARMLAND AUCTION

± **286.37** acres Offered in 7 Tracts

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

Wednesday, December 13th • 10:00 am (CST)

FARMLAND AUCTION

± **286.37** acres Offered in 7 Tracts

Live in Person Public Auction with Online Bidding!

Auction will be held at the Holiday Inn on North Orange Prairie Road, Peoria, IL

Ag Exchange
We know farms. We sell farms.

Wednesday, December 13th • 10:00 am (CST)

FARMLAND AUCTION

± **286.37** acres Offered in 7 Tracts

- Multi Parcel, 7 Tract Auction
- Class A Soils
- 2024 Open Farm Tenancy
- Solar Lease and Solar Options
- Excellent Investment Opportunity

Live in Person Public Auction with Online Bidding!

Auction will be held at the Holiday Inn on North Orange Prairie Road, Peoria, IL

Ag Exchange
We know farms. We sell farms.

Travis M. Selby
Land Broker and Auctioneer
IL Lic# 441001485, IN Lic # 1070091
Mobile Phone: 217-304-1686
Travis@AgExchange.com

Ag Exchange
We know farms. We sell farms.

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

Located in Part of Section 24, Akron TWP.
& Section 19, Hallock TWP. Peoria County, IL

Located in Part of Section 24, Akron TWP.
& Section 19, Hallock TWP. Peoria County, IL

Wednesday, December 13th • 10:00 am (CST)

±286.37 acres

Offered in 7 Tracts

Auction Date:

Wednesday, December 13th 10:00 am (CST)

Auction Location:

Holiday Inn
7601 N Orange Prairie Road, Peoria, IL 61615
In person public auction with online internet bidding.

ONLINE BIDDING AVAILABLE!

Online pre-bidding begins Monday, December 11th, 2023, at 8:00 AM, closing Wednesday, December 13th, 2023, at the close of the live event.

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



Farm Location Address:

Farm is located south of 19709 N State Route 40, Edelstein, IL, 61526

+/- 286.37 acres consisting of +/- 138.43 acres located in part of section 24, T11N – R7E Akron, Twp. and +/- 147.94 acres located in part of section 19, T11N – R8E Hallock Twp. Peoria County, IL.

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



T4: +/- 74.94 Acres, 132.4 PI.
48 x 90 Machine Shed with electricity, gravel floor. 24' x 14' sliding door on east end, 18' x 12' sliding door on the south end, 17' x 7 1/2' roll up door on the south end and 1 man door entrance.
Part of section 19, T11N – R8E Hallock TWP. Peoria County, IL
This tract consists of two, Parcel ID's: 0419100001; 72.95 Acres, and 0419100004; 2.00 Acres.
Estimated Real Estate Tax: \$ 3,206.46



T1: +/- 49.68 Acres, 140.0 PI. Solar Lease Option, discretionary permitting in place - Phase 2.

Site 1: Minimum payment once final construction is completed will be \$30,000 per year with a 2% annual increase. Lease option contracts and site plan available upon request.

Site 2: Minimum payment once final construction is completed will be \$30,000 per year with a 2% annual increase. Lease option contracts and site plan available upon request.

Part of section 24, T11N – R8E Akron TWP. Peoria County, IL
Parcel ID: 0324200002
Estimated Real Estate Tax: \$2,643.46

T2: +/- 50.00 Acres, 139.5 PI.
Part of section 24, T11N – R7E Akron TWP. Peoria County, IL
Parcel ID: 0324200003
Estimated Real Estate Tax: \$2,659.44

T3: +/- 38.75 Acres, 139.5 PI.
Part of section 24, T11N – R7E Akron TWP. Peoria County, IL
Parcel ID: 0324426001
Estimated Real Estate Tax: \$1,909.42

T5: +/- 33.00 Acres, 131.8 PI.
Part of section 19, T11N – R8E Hallock TWP. Peoria County, IL; Parcel ID: 0419100005
Estimated Real Estate Tax: \$1,389.66

T6: +/- 19.83 Acres, 131.8 PI. Solar Farm Lease.
The next lease payment, payable August 2024 to the new owner will be \$21,224.16. This is a 20-year solar lease with a 2% annual increase, signed in 2020, with two, 5-year extension options. The first payment was made in August 2021, and last payment will be August 2040.
Part of section 19, T11N – R8E Hallock TWP. Peoria County, IL; Parcel ID: 0419100016
Real Estate Tax: Paid by lease holder.

T7: +/- 20.17 Acres, 133.7 PI. Solar Lease Option, discretionary permitting in place - Phase 2. Minimum payment once final construction is completed will be \$30,000 per yr with a 2% annual increase. Lease option contracts, site plan and payment structure available upon request.
Part of section 19, T11N – R8E Hallock TWP. Peoria County, IL; Parcel ID: 0419100012
Estimated Real Estate Tax: \$ 930.92



Travis Selby
Land Broker and Auctioneer
IL Lic# 441001485, IN Lic#1070091
Mobile Phone: 217-304-1686
Travis@AgExchange.com



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