



# Murray Wise ASSOCIATES LLC

## VIRTUAL LIVE-ONLINE AUCTION –ON JUNE 16 AT 10 AM CDT 255.002 +/- ACRES IN DOUGLAS COUNTY, ILLINOIS

Murray Wise Associates welcomes you to bid YOUR price on the real estate offered at this auction.

### BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open and public. You or your authorized representative must be registered and approved to bid.
2. Virtual Online Auction will begin Thursday, June 16, 2022, at 10:00 AM CDT. Bidding will be on a dollars per acre basis and the final purchase price will be determined by multiplying the high bid by the surveyed acres.
3. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
4. Minimum bid increments are at the discretion of the Auctioneer.

### TERMS OF SALE OUTLINED:

1. The Real Estate Purchase Contract is available for review on the Murray Wise Associates website. **It is the responsibility of each bidder to review this information prior to the start of the auction.** The final bid price is subject to acceptance or rejection by Seller. The successful bidder will be required to sign the Real Estate Purchase Contract immediately upon being declared the successful bidder. The successful bidder will be provided the Real Estate Purchase Contract through either DocuSign, email, or fax. A signed copy of the contract must be returned to Murray Wise Associates LLC on or before 12:00 PM CDT, Friday, June 17, 2022 scanned and e-mailed to [liz@mwallc.com](mailto:liz@mwallc.com).
2. Ten percent (10%) of the purchase price will be due as a non-refundable down payment within 24 hours of the close of the auction. The down payment may be paid in the form of wire transfer, immediately negotiable. Should the winning bidder not be approved, the down payment will be returned to the bidder as soon as practical.
3. The balance of the purchase price will be due at closing which shall be held on or before July 13, 2022. Closing requirements will be as specified in the Real Estate Purchase Contract. Seller shall deliver full possession of the property to Buyer at closing, subject to remaining rights of the current tenant under the 2022 crop lease.

We have read these announcements  
& agree to the Auction conditions.

Buyer \_\_\_\_\_ Seller \_\_\_\_\_

4. A survey has been provided prior to the auction. The final purchase price will be calculated by multiplying the high bid price by surveyed acres for tracts 1-3. Final acres are as follows:

- Tract 1: 104.926 Acres
- Tract 2: 91.461 Acres
- Tract 3: 58.615 Acres

- 5. A portion of the property is enrolled in the Conservation Reserve Program (“CRP”), with the current contract expiring September 30, 2027. At closing, Seller shall transfer all rights and obligations of that contract to the Buyer. Buyer shall comply with all terms and conditions of the CRP and shall indemnify, defend and hold Seller harmless from the CRP and/or Buyer’s failure to comply with the terms of the CRP. Buyer shall receive all CRP income for 2022.
- 6. Seller shall furnish the Buyer, at Seller’s expense, an Owner’s Policy of Title Insurance in the amount of the purchase price at closing and shall also provide at closing a properly executed Deed conveying the property to the Buyer.
- 7. The 2021 calendar year taxes due and payable in 2022 shall be paid by seller in the form of a credit at closing. The most recent tax figures available will be used to determine the amount of the credit. The 2022 calendar year taxes and beyond will be the responsibility of the buyer.
- 8. All 2022 farm income from the 2022 farm lease shall be credited to the Buyer. The seller shall transfer all rights and obligations of the Conservation Reserve Program contract to the Buyer. The buyer shall receive all 2022 CRP income and subsequent years. For more information regarding the 2022 farm lease, contact the Auction Company. Cash rent payment to be credited to the Purchaser(s) at Closing as well as the additional rent payments in 12/1/2022 is outlined below.

Tract	Leased Acres	Rent	Total Credited to Buyer at Closing	Rent Payable to Buyer on 12/1/2022
1*	108	\$ 300.00	\$ 16,200.00	\$ 16,200.00
2	12	\$ 300.00	\$ 1,800.00	\$ 1,800.00
	77.9	\$ 275.00	\$ 10,711.25	\$ 10,711.25
<b>Total Tract 2*</b>	<b>89.9</b>		<b>\$ 12,511.25</b>	<b>\$ 12,511.25</b>
3*	59	\$ 275.00	\$ 8,112.50	\$ 8,112.50

\* Additional bonus payment is due on 2/28/2023. The bonus rent will be calculated by subtracting Landowner proceeds from cash rent payments from the net proceeds the would have been realized if the farm were being rented on a standard 50/50 crop share basis. If the result is positive then the bonus shall be this difference. If the result is negative or zero, then no bonus will be paid.

- 9. The sale of property shall include all mineral rights owned by the Seller, if any.
- 10. The sale shall not include any personal property. The grain bins will be included on tract 1. The LP tank will not be included on tract 1.
- 11. The Auction Company has made available on its website such documents as tax bills, Real Estate Purchase Contract, aerial photographs, etc. **It is the responsibility of each bidder to review this information prior to the start of the auction.**

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Buyer\_\_\_\_\_ Seller\_\_\_\_\_

12. The real estate is being sold subject to these limitations: State and federal regulations, restrictions as to use or improvements of premises, any and all recorded or apparent easements including any utility, roadway, railway, and gas line easements, and any other limitations outlined in the Real Estate Purchase Contract.
13. The property is being sold on an “**AS IS, WHERE IS AND WITH ALL FAULTS**” basis, and no warranty or representation, either express or implied, concerning the property or its future use is made by Seller or Auction Company.
14. Murray Wise Associates LLC (“Auction Company”) and its representatives are the exclusive agents of the Seller.

Thank you for your interest in this property. If you have any questions, please feel free to contact one of our representatives.

**ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER TAKE PRECEDENCE OVER THIS PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

We have read these announcements  
& agree to the Auction conditions.

Buyer \_\_\_\_\_ Seller \_\_\_\_\_