



# Murray Wise ASSOCIATES LLC

## ONLINE & IN-PERSON AUCTION – ON SEPTEMBER 22<sup>ND</sup> AT 10 AM CDT 509 +/- ACRES IN 8 TRACTS IN COLES 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. The tracts are owned by multiple sellers and any seller reserves the right to bid on any tract.
2. The online and in-person auction will begin Thursday, September 22nd, at 10:00 AM CDT. The property will be offered in 8 individual tracts. Tract 1 will not be able to be combined with Tracts 2-8 and must be bid on individually. Tracts 2-8 will be offered as individual tracts, any combination of tracts, or as a whole property until the close of the auction as determined by the Auctioneer. The property will be sold in the manner resulting in the highest total sale price. Bidding will be done on a lump sum total dollars per tract, not dollars per acre (i.e., versus bidding per acre).

Tract Acreages are as follows:

- Tract 1: 71.00 acres
- Tract 2: 104.83 acres
- Tract 3: 76.88 acres
- Tract 4: 78.50 acres
- Tract 5: 27.79 acres
- Tract 6: 40.00 acres
- Tract 7: 79.00 acres
- Tract 8: 31.82 acres

Bidding Increments are as follows:

Bid Amount	Increment
\$0 - \$50,000	\$1,000
\$50,001 - \$100,000	\$2,000
\$100,001 - \$250,000	\$5,000
\$250,001 - \$2,000,000	\$10,000
> \$2,000,000	\$25,000

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.** All successful high bidders will enter into a Contract to Purchase immediately following the close of bidding for presentation to the seller.

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

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

Final bid price is subject to approval or rejection by seller. Upon the close of the auction the winning bidder will sign the Contract to Purchase in DocuSign.

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 will be paid in the form of wire transfer and held by Allied Capital Title.
3. The balance of the purchase price will be due at closing which shall be held on or before October 25, 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.
4. At the Seller's option, Seller shall provide a new survey where there is no existing legal description sufficient to convey title. Any need for a survey shall be determined solely by the Seller unless such surveys are required by State or local law. The cost of the survey, if any, shall be paid by the Seller. The type of survey performed shall be at the Seller's option and sufficient for providing a standard form owner's title insurance policy and the transfer of merchantable title.
5. 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 Warranty Deed conveying the property to the Buyer.
6. The 2022 calendar year taxes due and payable in 2023 shall be paid by the 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 2023 calendar year taxes and beyond will be the responsibility of the buyer(s).
7. Buyer shall reimburse current tenant for input costs due as listed below:  
Tract 3: \$2,618.35  
Tract 4: \$2,618.35  
Tract 6: \$799.80  
Tract 8: \$842.74  
  
(Only pertinent to listed tracts)
8. The Seller will retain all income from the 2022 crop.
9. Tract 5 is enrolled in the Conservation Reserve Program (CRP), with a \$3,120 annual payment. The current contract expires September 30, 2026. Seller shall transfer all rights and obligations of that contract to the buyer. The Seller shall retain all CRP income for 2022.
10. The sale of property shall include all mineral rights owned by the Seller, if any.
11. Seller/tenant retains the right to store grain and remove grain from the grain bins on the premises of Tract 3 until June 30, 2023. The sale of Tract 3 shall include the grain bins.
12. The sale shall not include any personal property.
13. 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.**
14. 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.

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

15. 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.
16. 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.

**ONLINE BIDDING HELP LINE: 217-398-6400**

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

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