



# Murray Wise ASSOCIATES LLC

**WEDNESDAY, FEBRUARY 21 AT 6:00 PM**  
**246 +/- ACRES IN 5 TRACTS**  
**PIATT 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. Bidding will remain open on individual tracts, combinations of tracts and the whole property until the close of the auction as determined by the Auctioneer. Bidding will be on a lump sum dollars per tract basis (i.e., versus bidding per acre).
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. Final bid price is subject to approval or rejection by seller.
2. Ten percent (10%) of the purchase price will be due as a non-refundable down payment at the close of the auction. The down payment will be paid in the form of wire transfer and held by Chicago Title.
3. The balance of the purchase price will be due at closing which shall be held on or before March 29, 2024. Closing requirements will be as specified in the Real Estate Purchase Contract. Seller shall deliver full possession of the property to Buyer at closing.
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. In the event tract 2 is sold separately from tract 1, a 60' +/- lane following the pre-existing access lane and bridge will be surveyed prior to closing and deeded to the buyer of tract 2. (APPLIES ONLY TO TRACTS 1 AND 2) In the event tract 3 is sold separately from tract 4, a 60' +/- lane will be surveyed prior to closing and deeded to the buyer of tract 3. (APPLIES ONLY TO TRACTS 3 AND 4)
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 Corporate Warranty Deed conveying the property to the Buyer.

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

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

6. The 2023 calendar year taxes due and payable in 2024 shall be paid by the Seller, either in the form of a credit at closing or Seller will escrow funds at closing to pay taxes when due. If the taxes are paid in the form of a credit, the most recent tax figures available will be used to determine the amount of the credit. The 2024 calendar year taxes and beyond will be the responsibility of the buyer(s).
7. The Seller will retain all income from the 2023 crop. Buyer will receive all income from the 2024 crop. All 2024 crop expenses will be the responsibility of the Buyer. Buyer will be responsible for reimbursing the below amounts at closing.
8. The sale of property shall include all mineral rights owned by the Seller, if any.
9. The most recent title commitment shows a 25% reservation of oil, gas and other mineral rights on auction tracts 1 and 2 from 1966.
10. The sale shall not include any personal property.
11. The Auction Company has made available on its
12. 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.**
13. 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.
14. 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.
15. Murray Wise Associates LLC (“Auction Company”) and its representatives are the exclusive agents of the Seller.

**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 \_\_\_\_\_