



Murray Wise ASSOCIATES LLC

**VIRTUAL LIVE-ONLINE AUCTION
WEDNESDAY, AUGUST 14th AT 10:00 AM CT
160± ACRES IN 2 TRACTS IN CHAMPAIGN COUNTY, ILLINOIS**

Murray Wise Associates, LLC 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. The virtual live online only auction will begin Wednesday, August 14th, at 10:00 AM. The Property will be offered in a virtual online auction format in 2 individual tracts using the “Buyer’s Choice” method of sale, whereas the high bidder at the conclusion of the first round of bidding can purchase either individual tract or both tracts for their high bid. Should the high bidder not select both tracts, the remaining tract will be offered with another round of bidding. This process will repeat until both parcels have been chosen by a high bidder. Bidding and livestream viewing will be available at www.MurrayWiseAssociates.com. Bidding will be on a dollars per acre basis.
3. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, BUYER INSPECTION OR LENDER INSPECTION.** Please complete all your due diligence on the property prior to bidding.
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. Upon the close of the auction the winning bidder will sign the Contract to Purchase in DocuSign.
2. Bidding will be on a dollars per acre basis. The final price per acre will be multiplied by the below acreages:

Acreage is as follows:
Tract 1: 80± acres
Tract 2: 80± acres
3. 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.

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

Buyer_____Seller_____

4. The balance of the purchase price will be due at closing which shall be held on or before September 25, 2024 or as soon as the title company will allow. Closing requirements will be as specified in the Real Estate Purchase Contract. Seller shall deliver possession of the property at closing, subject to the existing farm lease, expiring December 31, 2024.
5. Seller shall provide a new survey for any tract where there is no existing legal description or where new boundaries are created by the tract division for the Auction. If a new survey is determined necessary, the Seller shall obtain and pay for the necessary survey.
6. If a survey is completed and the surveyed acres are higher or lower than 80 acres, the purchase price WILL NOT be adjusted. The surveyor will equally split parcels one and two.
7. Seller shall furnish the Buyer, at Seller's expense, an Owner's Policy of Title Insurance in the amount of the purchase price within 45 days after closing and shall also provide a properly executed Warranty Deed conveying the property to the Buyer(s) at closing.
8. The 2023 calendar year taxes due and payable in 2024 shall be paid by Seller. Seller shall credit Buyer for 50% of the 2024 taxes due in 2025 based on the most recent tax figures available. The 2025 calendar year taxes and beyond will be the responsibility of the Buyer.
9. Seller shall credit the Buyer(s) \$150 per crop acre at closing as part of the 2024 cash rent. Seller shall collect the remainder of the 2024 rent directly from the farm tenant due on November 30, 2024. All 2025 farm expense shall be the responsibility of the Buyer and the 2025 income shall be the Buyer's.

The 2024 rent credit per tract will be as follows:

Tract 1: \$150 x 79.35 acres = \$11,902.50

Tract 2: \$150 x 79.35 acres = \$11,902.50

10. The lease is open for 2025.
11. A portion of Tract 2 is enrolled in the Conservation Reserve Program (CRP), with a \$390.00 annual payment. The current contract expires September 30, 2029. Seller shall transfer all rights and obligations of that contract to the buyer. The Seller and/or the Seller's tenant shall retain all CRP income for 2024. All 2025 income shall be the Buyers.
12. The sale of property shall include all mineral rights owned by the Seller, if any.
13. The sale shall not include any personal property.
14. 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.**
15. 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.
16. 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.
17. Murray Wise Associates LLC ("Auction Company") and its representatives are the exclusive agents of the Seller.

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

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Buyer_____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: 800-607-6888

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

We have read these announcements
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Buyer _____ Seller _____ 3