

AUCTION TERMS & CONDITIONS:

PROCEDURE: The Properties will be offered in 2 individual tracts and as a total 162± acres. There will be open bidding on both tracts and the whole during the auction as determined by the Auctioneer. Bids on tracts and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combination of tracts. The down payment may be made in the form of cashiers' check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All final bid prices are subject to the Sellers' acceptance or rejection. All successful bidders will be required to sign Purchase Agreements at the auction site immediately following the close of the auction.

DEED: Seller shall provide a deed sufficient to convey insurance title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements or public record, and all other matters of public record.

EVIDENCE OF TITLE: Seller will provide a preliminary title insurance commitment to review prior to auction. Seller agrees to furnish Buyer(s) at Seller's expense an updated Owner's Policy of Title Insurance prior to closing.

CLOSING: The balance of the purchase price is due at closing, which will take place 30 days after the auction, or as soon thereafter as applicable closing documents are prepared by the Seller. Costs for an insured closing shall be shared 50/50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession is at closing, subject to tenant's right to harvest growing crop.

REAL ESTATE TAXES: Buyer shall assume 2014 calendar year taxes due in 2015. approximate and have been estimated based on current legal descriptions and/or aerial photos.

CRP CONTRACTS: Buyer(s) purchasing land will be required to assume immediately after closing the in-place CRP contracts good through 9/30/19 and will begin receiving payments beginning with those payable in 2014.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50/50) of the cost of the survey, if surveyed.

PLANNING APPROVAL: The sale of all tracts is subject to any necessary county planning approval or other necessary county approval. The real estate is being offered for agricultural purposes, and any construction on the property may require county approval.

PROPERTY INSPECTION: Each potential bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

FEASMENTS: Subject to any and all existing easements.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

STOCK PHOTOGRAPHY: Some crop photos are for illustrative purposes only and were not taken on the property.

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 Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Auctioneer are final.

ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

OWNER: Patton Bros LLC



SCHRADER REAL ESTATE & AUCTION CO., INC.

950 N. Liberty Dr., Columbia City, IN 46725

AUCTIONEER: Rex D. Schrader II #441,000252, Broker #471,006686

Schrader Real Estate & Auction Company, Inc. #444,000158



OCTOBER 2013						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

800.451.2709

SchraderAuction.com

NEAR HOOPSTON, ILLINOIS • IRROQUOIS COUNTY

LAND AUCTION

Productive Tillable Land | Lisbon & Milford Soils

WEDNESDAY, OCTOBER 2 • 10AM

Held at the American Legion - Hoopston, IL



800.451.2709 | SchraderAuction.com

- 9± Miles Northeast of Hoopston, IL
- 11 ± Miles West of Fowler, IN
- 20± Miles Southeast of Watseka, IL
- Prairie Green Township

Offered in 2 Tracts

162± Acres

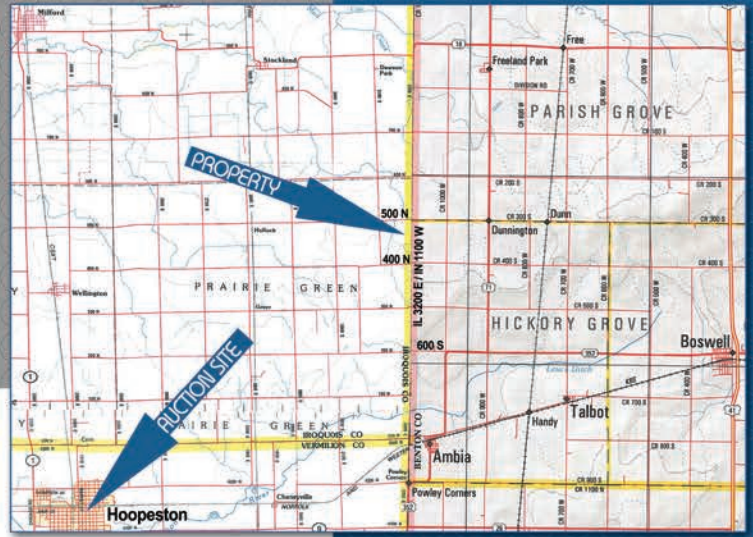
NEAR HOOPESTON, ILLINOIS • IROQUOIS COUNTY

LAND AUCTION

162± Acres
Offered in 2 Tracts

WEDNESDAY, OCTOBER 2 • 10AM

Held at the American Legion - Hoopeston, IL



PROPERTY LOCATION: From the intersection of IL-1 and IL-9 on the Southwest side of Hoopeston, IL, travel north on IL-1 7 miles to CR 500 N. Turn east on CR 500 N and travel 9 miles to the Indiana/Illinois state line (CR 3200 E/IL and CR 1100 E/IN). Turn south on the state line road and travel 1/3 mile to the property on the west side of the road.

AUCTION LOCATION: American Legion. 502 E Penn St, Hoopeston, IL. From the intersection of IL-HWY 9 / Orange St and 4th St in Hoopeston, travel north on 4th St 6 blocks to the corner of Penn St. The American Legion is on the right / northeast corner of the intersection.

TRACT DESCRIPTIONS:

TRACT 1: 77± acres including 69.82 acres tillable and 3.7 acres in CRP (grass ditch bank), paying \$172.51/ac through 9/30/2019 per FSA.

TRACT 2: 85± acres including 74.86 acres tillable and 6 acres in CRP (grass ditch bank), paying \$172.51/ac through 9/30/2019.

INSPECTION DATES:
 Wednesday, Sept. 11th • Noon - 2PM
 Thursday, Sept. 19th • 2PM - 4PM
 Meet a Schrader Representative at the property for more information.

This farm is made up of primarily Milford, Lisbon and Andres soils. Frontage on the Stateline road to the east and IL-CR 400S to the south. County Parcel Number 42-07-400-001 shows 162.32 acres. FSA shows 154.37 acres cropland. 2012 Taxes: \$2,725.34.



AUCTION MANAGER: RD Schrader 800.451.2709



SOILS MAP & INDEX										
Code	Soil Description	Acres	Percent of field	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A	Grass-legume or hay, T/A	Crop productivity index for optimum management	
69	Milford silty clay loam, 0 to 2 percent slopes	85.1	53.0%	171		57	88	88	5.52	
59	Lisbon silt loam, 0 to 2 percent slopes	54.3	33.7%	188		59	74	104	5.64	
293	Andres silt loam, 0 to 2 percent slopes	18.7	11.6%	164		59	71	97	5.39	
**294	Symerton silt loam, 2 to 5 percent slopes	1.8	1.1%	**177		**55	**68	**91	0.00	
Weighted Average				177.3		57.8	70	93.9	5.46	130.8

Table: Optimum Crop Productivity Ratings for Illinois Soil by K.R. Olson and J.M. Lang, Office of Research, ACES, University of Illinois at Champaign-Urbana. Version: 1/2/2012 Amended Table S2 B811 (Updated 1/10/2012). Crop yields and productivity indices for optimum management (B811) are maintained at the following NRES web site: <http://soilproductivity.nres.illinois.edu/>
 ** Indexes adjusted for slope and erosion according to Bulletin 811 Table S3

