

FARMLAND Auction

Henry County, IL
211± Acres
 Offered in 2 Tracts
 or as a Whole

Monday, June 6 @ 6pm CST

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211± Acres
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 or as a Whole

2% Buyer's Premium



Monday, June 6 • 6pm CST

ONLINE BIDDING AVAILABLE

- Productive Tillable Farmland
- Great Road Frontage on IL-Hwy 78
- 6 Miles South of Annawan
- 5 Miles North of Kewanee
- 202± FSA Crop Land Acres
- 2021 Corn Yield - 244 Bu/Acre Average

2% Buyer's Premium
SCHRADER
 Real Estate and Auction Company, Inc.
 800.451.2709 • SchraderAuction.com

2021 Corn Crop

Corporate Headquarters:
 950 N Liberty Dr, Columbia City, IN 46725
 800.451.2709 • www.SchraderAuction.com



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Logos for IMA, IAA, and TUNE. A calendar grid showing the date June 6 (Saturday) highlighted in yellow.

AUCTION MANAGER: Drew Lamle • 260.609.4926
 #441.002567 (Auctioneer), #475.201113 (Real Estate)
 SCHRADER REAL ESTATE & AUCTION COMPANY, INC.
 #478.025754 (Sponsor), #444.000158 (Auctioneer)



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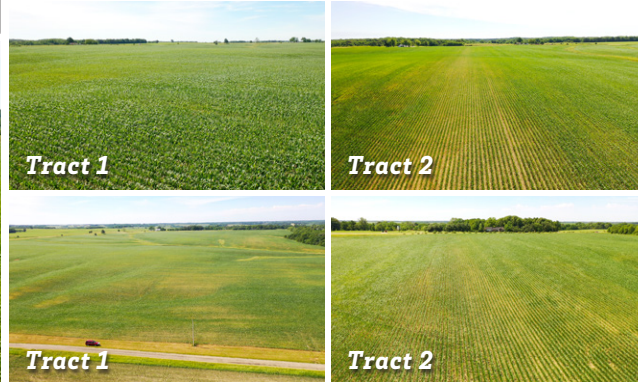
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Auctioneer's Note:

This farm is leased for the 2022 & 2023 crop years. The buyer will receive half of the 2022 cash rent payment (\$200/farmable acre) that is due October 15th, 2022, & the full payment of \$400/farmable acre for the 2023 crop year, that will be available in 2023. The buyer will also receive a credit from the tenant in the year 2023 for fertilizer that has been prepaid by the seller in the amount of \$2,645. For a copy of the existing lease please contact a Schrader Agent. **Bid with confidence!**

| TRACT 1 - 104± ACRES | | |
|--------------------------------------|------------|--------------------------|
| PREDOMINANT SOIL TYPES | AVERAGE PI | 2021 AVERAGE CORN YIELDS |
| Greenbush silt loam, series | 121.7 | 244 Bu/Acre |
| Fayette silt loam, glaciated, series | | |
| TRACT 2 - 107± ACRES | | |
| PREDOMINANT SOIL TYPES | AVERAGE PI | 2021 AVERAGE CORN YIELDS |
| Greenbush silt loam, series | 123.9 | 244 Bu/Acre |
| Sylvan silty clay loam, series | | |

| TRACTS 1 & 2 COMBINED FARMABLE ACRES |
|---|
| 197 Acres |
| ½ OF 2022 CASH RENT - DUE OCTOBER 15 (\$200/ACRE) |
| \$39,400 |
| 2023 CASH RENT (\$400/ACRE) |
| \$78,800 |
| Cash rent acres are based off of the Common Land Unit Referred to as (20) on the FSA Maps which can be found in the Information book. |



AUCTION SITE: Best Western Annawan Banquet Center • 315 N Canal St, Annawan, IL 61234
PROPERTY LOCATION: IL-Hwy 78 & N 1200th Ave, Kewanee, IL • From US I-80 W Exit 33 & IL-Hwy 78 (Annawan Exit), travel south on IL-Hwy 78 for 6 miles.



INSPECTION DATE: Wed, May 18 from 4-6pm & Thur, May 19 from 9-11am, Meet a Schrader Rep at Tract 1 off of N 1200th Ave.

TERMS & CONDITIONS:
PROCEDURE: Tracts 1 & 2 will be offered in individual tracts, & as a total 211± acre unit. There will be open bidding on all tracts & combinations during the auction as determined by the Auctioneer. Bids on individual tracts & the total property may compete. The property will be sold in the manner resulting in the highest total sale price.
BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 2% of the bid amount.
DOWN PAYMENT: 10% of the total contract purchase price will be due as a down payment on the day of auction, w/ the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, & ARE CAPABLE OF PAYING CASH AT CLOSING.
ACCEPTANCE OF BID PRICES: All successful bidders will be required to sign purchase agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.
DEED: Seller will furnish a Warranty deed at the time of closing.
EVIDENCE OF TITLE, TITLE INSURANCE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller shall furnish at Seller's expense an updated title insurance commitment disclosing marketable title to the real estate in the name of the Seller as of a date after the Auction & prior to closing, subject to all standard requirements, conditions & exceptions & subject to the Permitted Exceptions. At closing, Seller shall pay for the cost of issuing a standard coverage owner's title insurance policy in accordance w/ the updated commitment. Any lender's title insurance policy shall be at Buyer's sole expense.
CLOSING: The balance of the purchase price is due at closing. The targeted closing deadline is approximately 45 days after the auction or as soon thereafter upon completion of surveys, if applicable, the final title commitment & Seller's closing documents. The closing agent's fee for administering closing shall be shared 50:50 between Buyer(s) & Seller. All lender costs shall be paid by the Buyer(s).
POSSESSION: Possession shall be after the removal of the 2023 crop.
REAL ESTATE TAXES: 2022 Real Estate taxes due in 2023 & all taxes due thereafter are the responsibility of the buyer.
MINERALS: The sale of the Purchased Tracts will include the minerals currently owned by Seller (if any).
ACREAGE & TRACTS: All tract acreages, dimensions & proposed boundaries are approximate & have been estimated based on county tax parcel data, county GIS and/or aerial mapping. Any corrections, additions, or deletions will be made known prior to the auction.
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 or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller & successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option & sufficient for providing title insurance. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised & surveyed acres but if & only if the difference exceeds one acre.
PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries & due diligence concerning the property. Inspection dates have been scheduled & will be staffed w/ auction personnel. Further, Seller disclaims any & 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. Further, prospective Buyers are informed that Buyer shall carefully inspect the Property & any improvements, components, fixtures, equipment or appliances in or on the Property and, if desired, to have inspected by an expert of Buyers choosing & that Buyer is responsible for conducting his or her own independent inspections, investigations, inquiries, & due diligence concerning the property. It shall be a requirement that Buyer shall indemnify, defend & hold Owner harmless from any & all loss, cost, expense, damage, liability, mechanics' or materialmen's lien or claim of lien, action or cause of action, including without limitation reasonable attorneys' fees, arising from or relating to any & all inspections, studies, investigations or entries upon the Property by Buyer or its agents or representatives. Such indemnity shall expressly survive closing or any termination of a purchase contract if no Closing occurs & the purchase contract is terminated.
EASEMENTS: Subject to any & all existing easements.
AGENCY: Schrader Real Estate & Auction Company, Inc. & its representatives are exclusive agents of the Seller.
DISCLAIMER & ABSENCE OF WARRANTIES: All information contained in this brochure & all related materials are subject to the terms & conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, & no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches & dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, & 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 & increments of bidding are at the direction & discretion of the Auctioneer. The Seller & Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

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SELLER: Virtue Farms LLC
AUCTION MANAGER: Drew Lamle • 260.609.4926

ONLINE BIDDING AVAILABLE
 You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Co. - 800-451-2709.

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