

Henry County, IL

**211±**  
Acres

Offered in 2 Tracts  
or as a Whole

FARMLAND  
**Auction**

# INFORMATION BOOK

**Monday, June 6 • 6pm CST**

**2021 Corn Crop**

- 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



ONLINE BIDDING AVAILABLE

800.451.2709

SchraderAuction.com

**SCHRADER**  
Real Estate and Auction Company, Inc.

## DISCLAIMER:

This information booklet includes information obtained or derived from third-party sources. Although believed to be accurate and from reliable sources, such information is subject to verification and is not intended as a substitute for a prospective buyer's independent review and investigation of the property. Prospective buyers are responsible for completing their own due diligence.

THIS PROPERTY IS OFFERED "AS IS, WHERE IS". NO WARRANTY OR REPRESENTATION, STATED OR IMPLIED, IS MADE CONCERNING THE PROPERTY. Without limiting the foregoing, Owner and Auction Company and their respective agents and representatives, assume no liability for (and disclaim any and all promises, representations and warranties with respect to) the information and reports contained herein.

**Seller:** Virtue Farms LLC



### SCHRADER REAL ESTATE & AUCTION CO., INC.

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

260-244-7606 or 800-451-2709

SchraderAuction.com

#### 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 com-

mitment & 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.**

**AUCTION MANAGER:** Drew Lamle • 260.609.4926 #441.002567 (Auctioneer), #475.2011113 (Real Estate)

**SCHRADER REAL ESTATE & AUCTION COMPANY, INC.** #478.025754 (Sponsor), #444.000158 (Auctioneer)

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# REGISTRATION FORMS

# **BIDDER PRE-REGISTRATION FORM**

**MONDAY, JUNE 6, 2022**  
**211+ ACRES – KEWANEE, ILLINOIS**

For pre-registration, this form must be received at Schrader Real Estate and Auction Company, Inc.,  
P.O. Box 508, Columbia City, IN, 46725,  
Email to [auctions@schraderauction.com](mailto:auctions@schraderauction.com) or fax to 260-244-4431, no later than Monday, May 30, 2022.  
Otherwise, registration available onsite prior to the auction.

## **BIDDER INFORMATION**

(FOR OFFICE USE ONLY)

Name \_\_\_\_\_

Bidder # \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Telephone: (Res) \_\_\_\_\_ (Office) \_\_\_\_\_

My Interest is in Tract or Tracts # \_\_\_\_\_

## **BANKING INFORMATION**

Check to be drawn on: (Bank Name) \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Contact: \_\_\_\_\_ Phone No: \_\_\_\_\_

## **HOW DID YOU HEAR ABOUT THIS AUCTION?**

Brochure    Newspaper    Signs    Internet    Radio    TV    Friend

Other \_\_\_\_\_

## **WOULD YOU LIKE TO BE NOTIFIED OF FUTURE AUCTIONS?**

Regular Mail    E-Mail   E-Mail address: \_\_\_\_\_

Tillable    Pasture    Ranch    Timber    Recreational    Building Sites

What states are you interested in? \_\_\_\_\_

*Note: If you will be bidding for a partnership, corporation or other entity, you must bring documentation with you to the auction which authorizes you to bid and sign a Purchase Agreement on behalf of that entity.*

I hereby agree to comply with terms of this sale including, but not limited to, paying all applicable buyer's premiums, and signing and performing in accordance with the contract if I am the successful bidder. Schrader Real Estate and Auction Company, Inc. represents the Seller in this transaction.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



**Online Auction Bidder Registration**  
**211± Acres • Henry County, Illinois**  
**Monday, June 6, 2022**

This form and deposit are only required if you cannot attend the auction and wish to bid remotely through our online bidding system.

This registration form is for the auction listed above only. The person signing this form is personally responsible for any bids placed on the auction site, whether bidding on behalf of their personal account or on behalf of a corporation or other third party. If you are bidding on behalf of a third party, you are responsible for obtaining the necessary documentation authorizing you to bid on behalf of the third party. Schrader Real Estate and Auction Co., Inc. will look to the herein registered bidder for performance on any bid placed on this auction if you are the successful high bidder.

As the registered bidder, I hereby agree to the following statements:

1. My name and physical address is as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

My phone number is: \_\_\_\_\_

2. I have received the Real Estate Bidder's Package for the auction being held on Monday, June 6, 2022 at 6:00 PM.
3. I have read the information contained in the Real Estate Bidder's Package as mailed to me or by reading the documents on the website ([www.schraderauction.com](http://www.schraderauction.com)) and understand what I have read.
4. I hereby agree to comply with all terms of this sale, including paying all applicable buyer's premiums, and signing and performing in accordance with the Real Estate Purchase Agreement if I am the successful bidder.
5. I understand that Schrader Real Estate and Auction Co., Inc. represent the Seller in this transaction.
6. I am placing a deposit with Schrader Real Estate and Auction Co., Inc. Escrow in the amount of \$\_\_\_\_\_. I understand that the maximum bid or combination of bids I place may not exceed an amount equal to ten times the amount of my deposit. My deposit is being conveyed herewith in the form of a cashier's check payable to Schrader Real Estate and Auction, Co., Inc. Escrow or via wire transfer to the escrow account of Schrader Real Estate and Auction, Co., Inc. per the instructions below. I understand that my deposit money will be returned in full via wire transfer on the next business day if I am not the successful high bidder on any tract or combination of tracts.

Schrader Real Estate & Auction Company, Inc.  
950 North Liberty Drive / P.O. Box 508, Columbia City, IN 46725  
Phone 260-244-7606; Fax 260-244-4431; email: [auctions@schraderauction.com](mailto:auctions@schraderauction.com)

For wire instructions please call 1-800-451-2709.

7. My bank routing number is \_\_\_\_\_ and bank account number is \_\_\_\_\_.  
(This for return of your deposit money). My bank name, address and phone number is:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

8. **TECHNOLOGY DISCLAIMER:** Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors, make no warranty or guarantee that the online bidding system will function as designed on the day of sale. Technical problems can and sometimes do occur. If a technical problem occurs and you are not able to place your bid during the live auction, Schrader Real Estate and Auction Co., Inc., its affiliates, partners and vendors will not be held liable or responsible for any claim of loss, whether actual or potential, as a result of the technical failure. I acknowledge that I am accepting this offer to place bids during a live outcry auction over the Internet *in lieu of actually attending the auction* as a personal convenience to me.

9. This document and your deposit money must be received in the office of Schrader Real Estate & Auction Co., Inc. by **4:00 PM, Monday, May 30, 2022**. Send your deposit and return this form via fax or email to: **260-244-4431 or auctions@schraderauction.com**.

I understand and agree to the above statements.

\_\_\_\_\_  
Registered Bidder's signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Printed Name

***This document must be completed in full.***

**Upon receipt of this completed form and your deposit money, you will be sent a bidder number and password via e-mail. Please confirm your e-mail address below:**

E-mail address of registered bidder: \_\_\_\_\_

Thank you for your cooperation. We hope your online bidding experience is satisfying and convenient. If you have any comments or suggestions, please send them to:  
kevin@schraderauction.com or call Kevin Jordan at 260-244-7606.



# LOCATION & TRACT MAPS

# LOCATION & TRACT MAPS

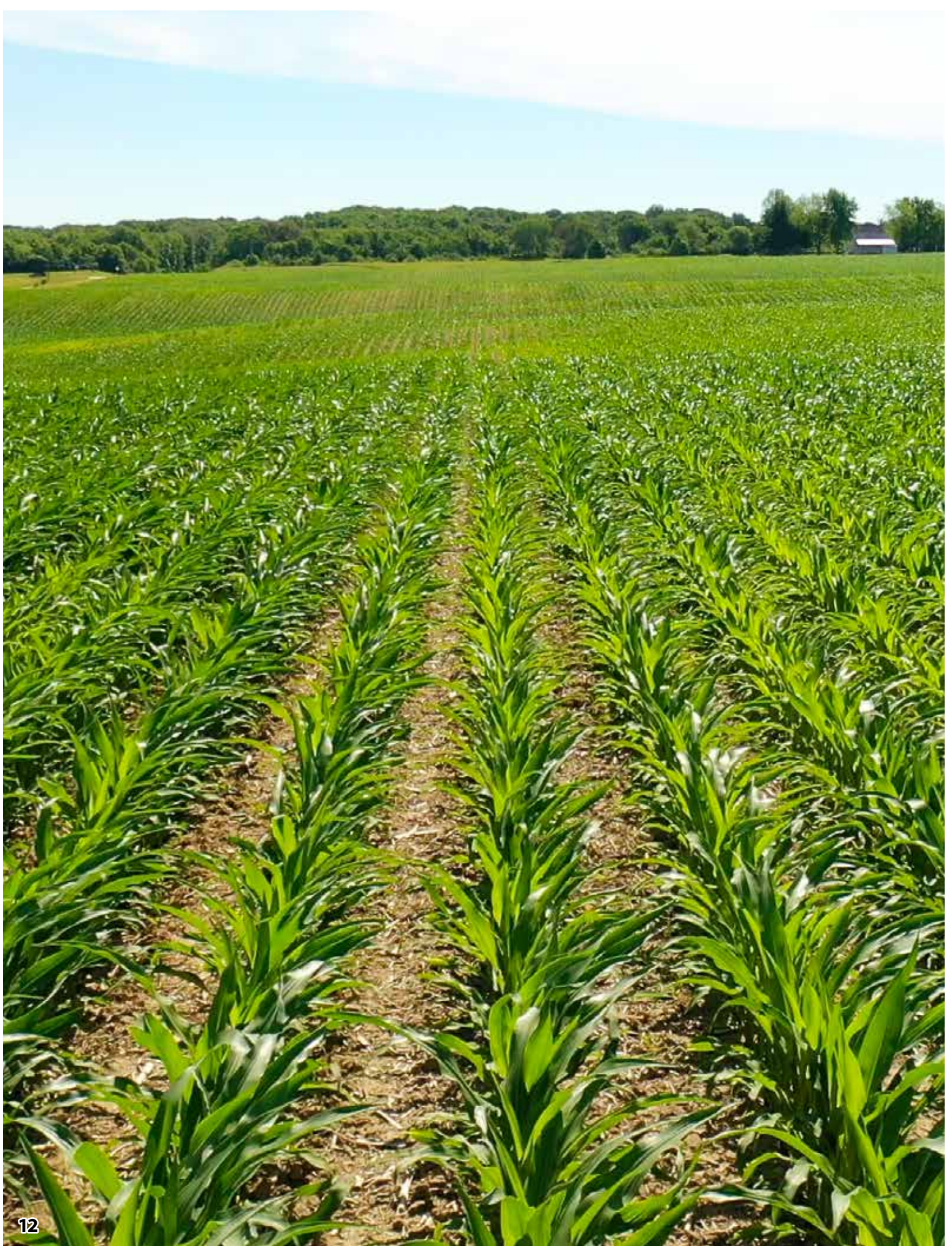


**AUCTION SITE:** Best Western Annawan Banquet Center • 315 N Canal St, Annawan, IL 61234

**PROPERTY LOCATION:** IL-Hwy 78 & N 1200<sup>th</sup> Ave, Kewanee, IL • From US I-80 W Exit 33 & IL-Hwy 78 (Annawan Exit), travel south on IL-Hwy 78 for 6 miles.

# LOCATION & TRACT MAPS

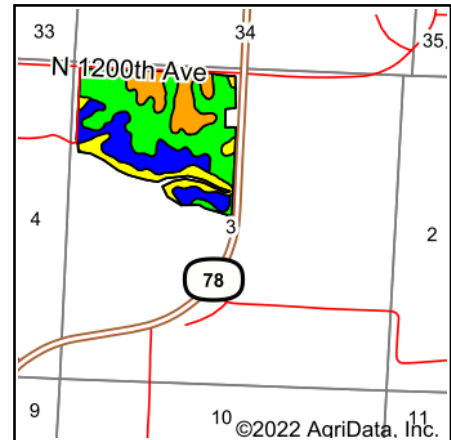
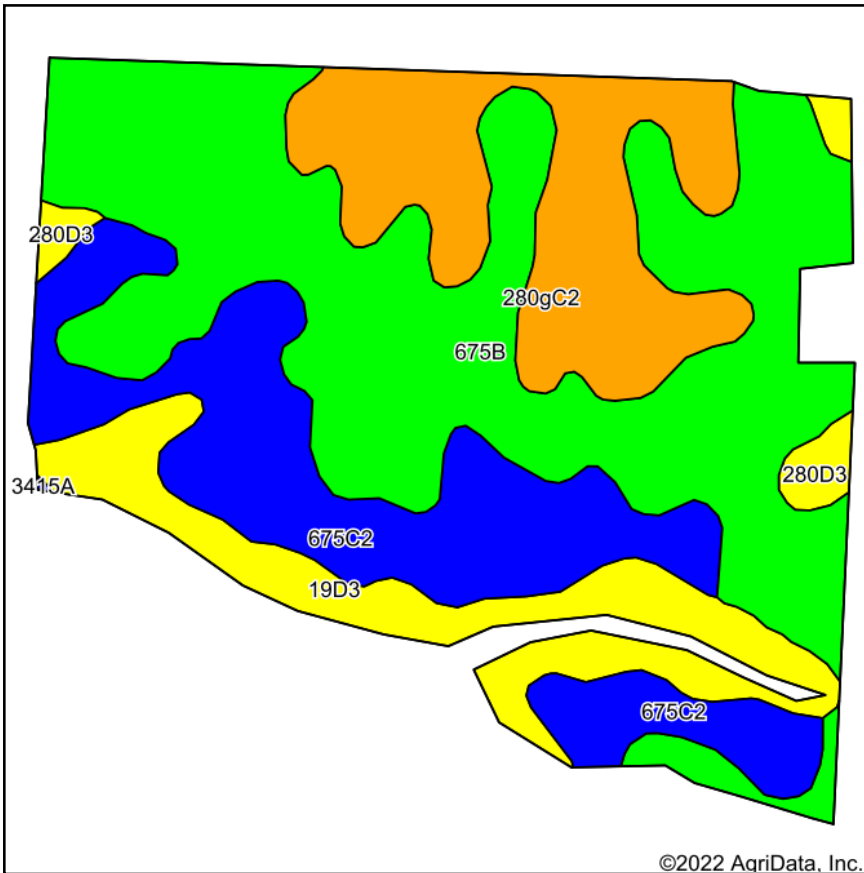




# SOIL MAPS

# SURETY SOILS MAP

## Tract 1



State: **Illinois**  
 County: **Henry**  
 Location: **3-15N-5E**  
 Township: **Kewanee**  
 Acres: **98.46**  
 Date: **4/25/2022**



Maps Provided By



Soils data provided by USDA and NRCS.

Area Symbol: IL073, Soil Area Version: 18													
Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Subsoil rooting <sup>a</sup>	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A <sup>b</sup>	Sorghum <sup>c</sup> Bu/A	Alfalfa <sup>d</sup> hay, T/A	Grass-legume <sup>e</sup> hay, T/A	Crop productivity index for optimum management
**675B	Greenbush silt loam, 2 to 5 percent slopes	45.47	46.2%		FAV	**182	**57	**69	**96	0	0.00	**5.34	**133
**675C2	Greenbush silt loam, 5 to 10 percent slopes, eroded	22.27	22.6%		FAV	**171	**54	**65	**90	0	0.00	**5.01	**125
**280gC2	Fayette silt loam, glaciated, 5 to 10 percent slopes, eroded	16.91	17.2%		FAV	**155	**49	**61	**79	0	**4.90	0.00	**113
**19D3	Sylvan silty clay loam, 10 to 18 percent slopes, severely eroded	11.82	12.0%		FAV	**122	**40	**49	**57	0	**3.25	0.00	**90
**280D3	Fayette silty clay loam, glaciated, 10 to 18 percent slopes, severely eroded	1.99	2.0%		FAV	**135	**43	**53	**69	0	**4.27	0.00	**99
<b>Weighted Average</b>						<b>166.7</b>	<b>52.6</b>	<b>64</b>	<b>86.5</b>	<b>*-</b>	<b>1.32</b>	<b>3.60</b>	<b>121.9</b>

**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

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

<sup>a</sup> UNF = unfavorable; FAV = favorable

<sup>b</sup> Soils in the southern region were not rated for oats and are shown with a zero "0".

<sup>c</sup> Soils in the northern region or in both regions were not rated for grain sorghum and are shown with a zero "0".

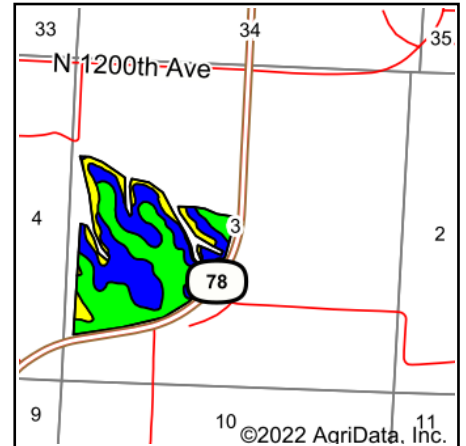
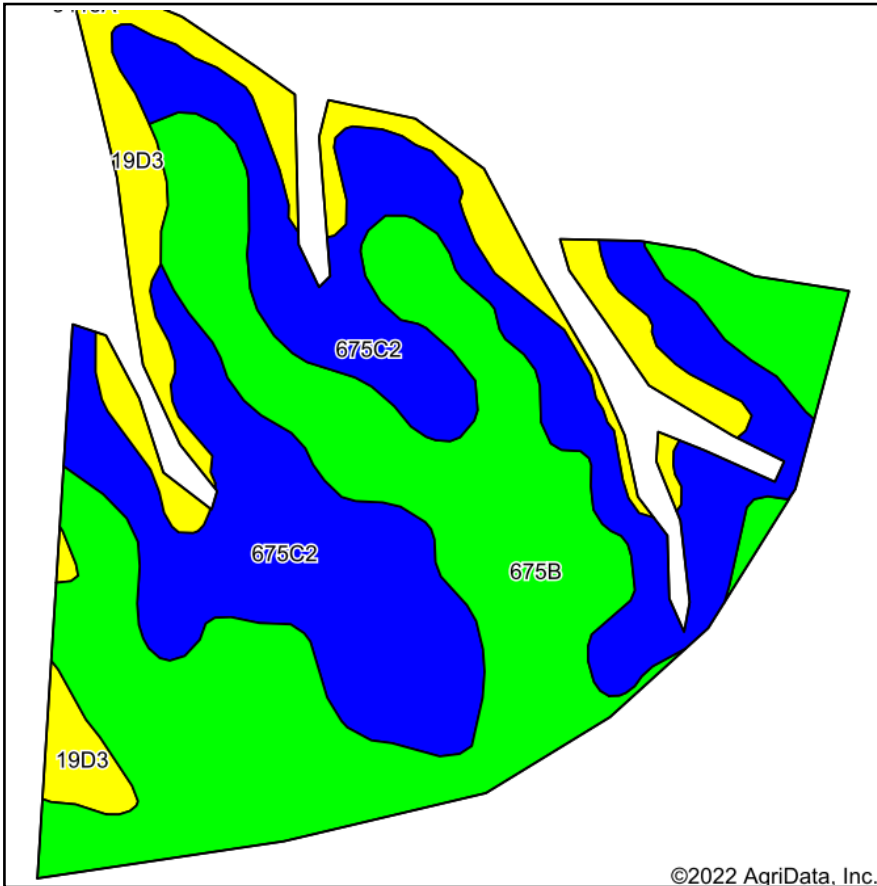
<sup>d</sup> Soils in the poorly drained group were not rated for alfalfa and are shown with a zero "0".

<sup>e</sup> Soils in the well drained group were not rated for grass-legume and are shown with a zero "0".

Soils data provided by USDA and NRCS. Soils data provided by University of Illinois at Champaign-Urbana.

# SURETY SOILS MAP

## Tract 2



State: **Illinois**  
 County: **Henry**  
 Location: **3-15N-5E**  
 Township: **Kewanee**  
 Acres: **93.19**  
 Date: **4/25/2022**



Soils data provided by USDA and NRCS.

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Area Symbol: IL073, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	Il. State Productivity Index Legend	Subsoil rooting <sup>a</sup>	Corn Bu/A	Soybeans Bu/A	Wheat Bu/A	Oats Bu/A <sup>b</sup>	Sorghum <sup>c</sup> Bu/A	Alfalfa <sup>d</sup> hay, T/A	Grass-legume <sup>e</sup> hay, T/A	Crop productivity index for optimum management
**675B	Greenbush silt loam, 2 to 5 percent slopes	42.40	45.5%		FAV	**182	**57	**69	**96	0	0.00	**5.34	**133
**675C2	Greenbush silt loam, 5 to 10 percent slopes, eroded	37.85	40.6%		FAV	**171	**54	**65	**90	0	0.00	**5.01	**125
**19D3	Sylvan silty clay loam, 10 to 18 percent slopes, severely eroded	12.87	13.8%		FAV	**122	**40	**49	**57	0	**3.25	0.00	**90
3415A	Orion silt loam, 0 to 2 percent slopes, frequently flooded	0.07	0.1%		FAV	180	57	66	89	0	0.00	5.02	131
<b>Weighted Average</b>						<b>169.2</b>	<b>53.4</b>	<b>64.6</b>	<b>88.2</b>	<b>*-</b>	<b>0.45</b>	<b>4.47</b>	<b>123.8</b>

**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

Crop yields and productivity indices for optimum management (B811) are maintained at the following NRES web site: <http://soilproductivity.nres.illinois.edu/>

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<sup>b</sup> Soils in the southern region were not rated for oats and are shown with a zero "0".

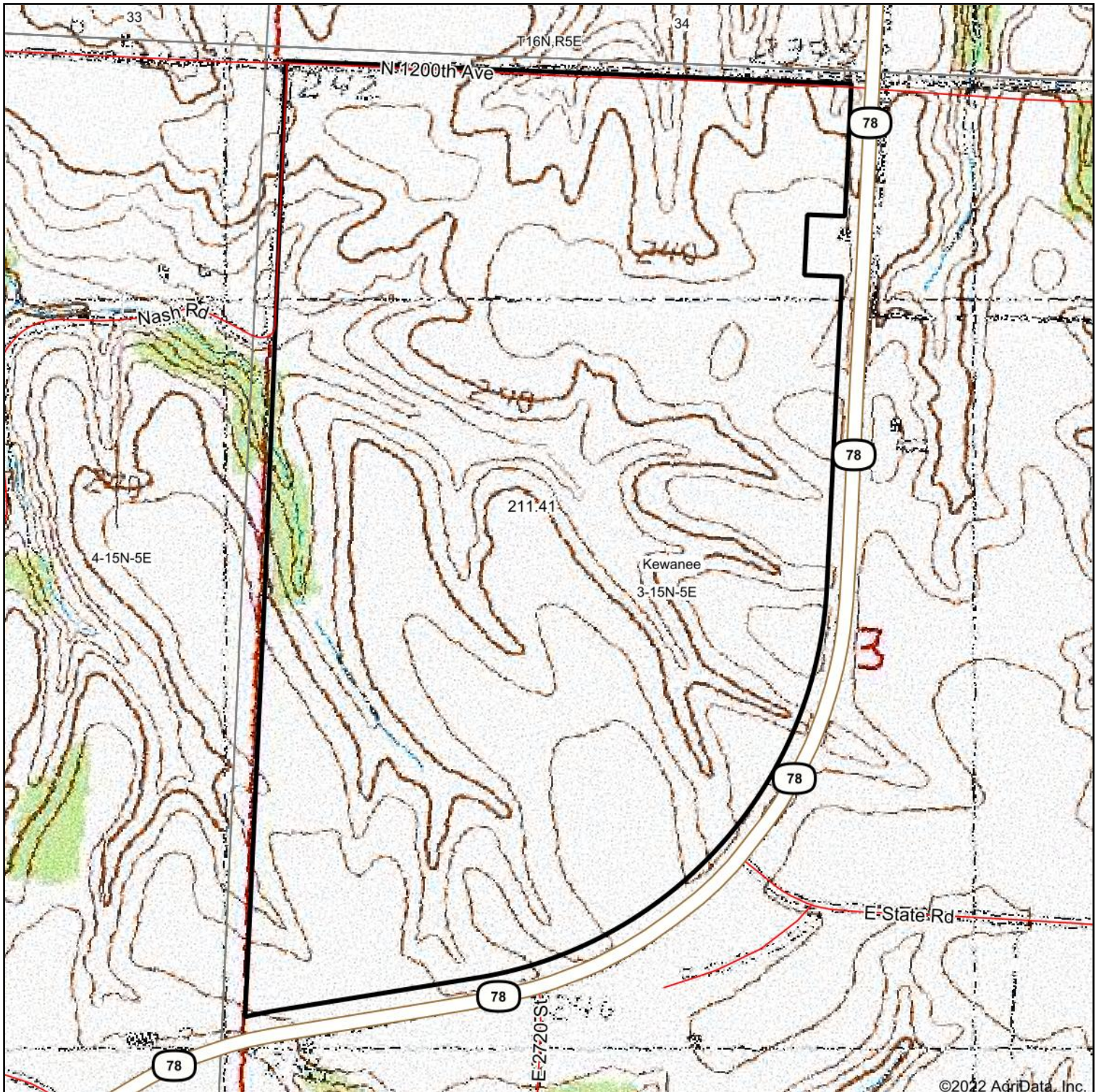
<sup>c</sup> Soils in the northern region or in both regions were not rated for grain sorghum and are shown with a zero "0".

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Soils data provided by USDA and NRCS. Soils data provided by University of Illinois at Champaign-Urbana.

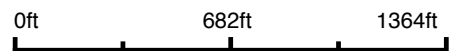
# TOPOGRAPHY MAP



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map center: 41° 18' 56.18, -89° 54' 35.54



**3-15N-5E**  
**Henry County**  
**Illinois**



4/18/2022





# FSA MAP

# FSA MAP



Henry County, Illinois



**Common Land Unit**

- Non-Cropland
- Cropland

**Wetland Determination**

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

**Tract Boundary**

W=Wheat,SWR,GR C=Corn,Yel,GR      2022 Producer Shares: \_\_\_\_\_  
 SB,S,B=Soybeans,Com,GR Hay=MixFG,LGM,FG \_\_\_\_\_  
 Alf=Alfalfa,FG WW=MixFG,LGM,LS \_\_\_\_\_  
 Pasture,Past=MixFG,LGM,GZ \*Non-Irrigated unless noted on the map

2022 Program Year

Map Created December 01, 2021

**Farm 9725**  
**Tract 2179**

**Tract Cropland Total: 202.14 acres**

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

# LEASE AGREEMENT

# LEASE AGREEMENT

Kewanee 78 Field

2022 Farm Lease

The lease is entered into on 10/07/2021

This agreement is between:

Landowner: Virtue Farms

Address: 26565 Science Ridge Rd Sterling IL 61081

Tenant:

Address:

The parties of this lease agree to the following provisions:

Description of Land:

The Landowner rents the leases to the Tenant, to occupy and to use for agricultural purposes only, the following real estate located in the County of Henry and the State of Illinois and described as follows: 210.46 acres located in Section 3 Kewanee Township commonly known as the Kewanee 78 Field and consisting of approximately 197.46 tillable acres.

Length of Lease

The term of this lease shall be for 2 crop seasons from January 1, 2022 to December 31, 2023, or the end of harvest on this farm if prior to December 31<sup>st</sup>. Tenant hereby waives any right of written notice of termination pursuant to Section 9-206 of Chapter 110 of the Illinois Revised Statutes and /or Section 5/9-206 of Chapter 735 of the Illinois Compiled Statutes. No fall tillage or fall fertilizers to be applied without landowners' approval unless the next crop years lease is in place.

Rent:

Tenant agrees to pay a rent of \$400 per tillable acre.

Total tillable acres 197.46 x \$400 = \$78,984

Rent Payment Structure:

Rent: \$78,984 where \$7898 of the rent is due March 15 and \$71,086 payable Oct 15 annually

Rent payments are to be made out to the Landowner and delivered to Virtue Farms prior to the due date

Late Charge:

If any payment of Rent is not received by the Landowner within five days after the same is due, there shall be added a delinquency charge equal to ten percent (10%) of said payment, payable immediately without the necessity of notice of demand by Landowner. Any such Late Charge shall be deemed Additional Rent hereunder. Any payment received by Landowner from Tenant shall be applied first to any outstanding Late Charge, next to any payments of Additional Rent or other charges due hereunder, and then to payment of Rent.

If for a late rent payment, the gross rent payment including late charges is to be paid on or before March 15, 2022 or the lease can be terminated by the Landowner.

Landowner to Provide:

- A. The above-described farm, including fixed improvements.
- B. Taxes on land, improvements, and personal property owner by the Landowner.

# LEASE AGREEMENT

## Landowner's right of entry:

The Landowner reserves the right personally or by agents, employees, or assigns to enter upon the premises at any reasonable time to view them, to work or make repairs or improvements thereon, or after constructive notice has been given that the lease may not be extended, and following severance of crops, to plow and prepare a seed bed, apply fertilizers, and any other operation necessary to good farming by the succeeding operator, these operations not to interfere with the Tenant in carrying out the regular farming operations. *In the Event the Tenant does not remove the crop by March 1 of the following crop year, Landowner reserves the right personally or by agents, employees, or assigns to enter and remove the crop.*

## Landowner liability:

The Tenant takes possession of the leased premises subject to the hazards of operating a farm and assumes all risk of accidents personally as well as for family, employees, or agents in pursuance of farming operations, or in performing repairs on buildings, fences, tile, and other improvements.

## Tenant requirements:

- A. To supply machinery, equipment, labor, fuel, and power necessary to farm the premises properly.
- B. Tenant agrees to pay all rents, in a timely manner, as agreed upon by ~~Rooster Ag~~, landowner and tenant.
- C. Tenant to apply crop removal fertilizer and limestone as prescribed in this lease agreement or as determined by a soil test, ~~Rooster Ag~~, landowner and tenant. *Tenant shall furnish ~~Rooster Ag~~ with copies of actual invoices of fertilizer and limestone applied on a per field basis.* Virtue Farms
- D. To prevent noxious weeds from going to seed on said premises and to destroy the same and keep weeds and grass cut.
- E. To keep open ditches, tile drains, tile outlets, grass waterways, and terraces in good repair.
- F. To preserve established watercourses or ditches and to refrain from any operation that will injure them.
- G. To comply with pollution control and environmental protection requirement as required by local, state, and federal agencies, as well as to implement soil erosion control practices to comply with the soil loss standards mandated by local, state, and federal agencies.
- H. To use prudence and care in transporting, storing, handling, and applying all fertilizers, pesticides, herbicides, and other chemicals and similar substances; to read and follow label instructions for the use of such materials in order to avoid injury or damages to persons or property or both on the leased premises and adjoining areas; and to comply with state pesticide training, licensing, storing, and usage.
- I.  Any chemicals for weed or insect control or other use, when used, should be applied at levels not to exceed the manufacturer's recommendation for the soil types involved. No chemicals or chemical containers will be disposed of on the property.
- J. To generally follow Natural Resource Conservation Service and Farm Service Agency recommendations and to maintain all other requirements necessary to qualify current and future farm operators to participate in Local and Federal Farm Programs and to continually improve the integrity and balance of the farm. *Tenant shall furnish ~~Rooster Ag~~ with documentation of enrollment into Local and Federal Farm Programs.* Virtue Farms
- K. For the term of the lease, Tenant shall maintain insurance with a carrier acceptable to the land owner, insuring Tenant and employees while performing on these premises of General Liability of a minimum of \$1,000,000 each occurrence, a minimum of \$1,000,000 General Aggregate and a minimum medical for any one person of \$5,000. Tenant shall also provide evidence of Multi Peril Crop Insurance/Revenue Assurance and Property Damage Insurance. Tenant shall furnish landowner with a certificates of insurance evidencing such insurance coverage and give notice of termination of coverage.
- L. To exercise caution in working around the water monitoring wells which have been or may be placed on the land, so as to not disturb this equipment.
- M. Tenant agrees to provide landowner a summary of crops harvested and yield results at least sixty (60) days prior to lease expiration or 2 weeks after harvest is complete.

# LEASE AGREEMENT

## Fertilizer:

Based on 196bu corn & 50bu soybeans

*The use of bio solids is prohibited.*

Tenant to apply yearly crop removal phosphate and potassium fertilizer as follows:

**Corn:** Apply 80 actual units of plant food of phosphate or 175# of Dap 18-46-0 per acre and 60 actual units of plant food of potassium per acre or 100# of Potash 0-0-60.

**Beans:** Apply 40 actual units of plant food of phosphate or 85# of Dap 18-46-0 per acre and 84 actual units of plant food of potassium per acre or 115# Potash 0-0-60. Or as determined by a current soil test and agreed upon by Rooster Ag', landowner and tenant.

*Or as determined by a current soil test and agreed upon by Rooster Ag', landowner and tenant.*

## Activities Restricted:

- A. Not to remove any corn or bean stalks from farm without written consent from ~~Rooster Ag'~~ <sup>Virtue Farms</sup>.
- B. Not to assign this lease to any person or persons or sublet any part of the premises herein leased.
- C. Not to enter into any agreement, contract, or other farming or business arrangement that alters rights in the Landowner's security interest, right of entry, default or possession.
- D. Not to permit, encourage, or invite other persons to use any part or all of this property for any purpose or activity not directly related to its use for agricultural production.
- E. Note: This lease does not include hunting rights.
- F. Not to cut live trees for sale purposes or other uses without consent of ~~Rooster Ag'~~ <sup>Virtue Farms</sup> and landowner.
- G. Not to permit the erection of any commercial advertising signs on the farm.
- H. Not to erect or permit to be erected any structure or building or to incur any expense to the Lessor for such purposes.
- I. *The use of bio solids/water treatment lime is prohibited.*

## Insurance:

For the term of the lease, Tenant shall maintain insurance with a carrier acceptable to the landowner, insuring Tenant and employees while performing on these premises of General Liability of a minimum of \$1,000,000 each occurrence, a minimum of \$1,000,000 General Aggregate and a minimum medical for any one person of \$5,000. Tenant shall also provide evidence of Multi Peril Crop Insurance/Revenue Assurance and Property Damage Insurance. Tenant shall furnish landowner with a certificates of insurance evidencing such insurance coverage and give notice of termination of coverage.

## Conservation:

Both Landowner and Tenant affirm the goals of minimizing soil erosion losses and preserving the productivity of the land in ways that are consistent with their needs and desires for acceptable current returns on the leased premises. To this end they agree to implement as far as possible, the best management practices recommended by the Natural Resource Conservation Service and to cooperate with that agency's soil and water conservation programs.

## Mineral rights:

Nothing in this lease shall confer upon the Tenant any right to minerals underlying the land. Such mineral rights are hereby reserved by the Landowner together with the full right to enter upon the premises and to bore, search, excavate, work, and remove the minerals, to deposit excavated rubbish, to pass over the premises with vehicle, and to lay down and work any railroad track or tracks, tank, pipelines, power lines, and structures as may be necessary or convenient for the above purpose. The Landowner agrees to reimburse the Tenant for any actual damage the Tenant may suffer for crops destroyed by these activities and to release the Tenant from the obligation to continue farming this property when development of mineral resources interferes materially with the Tenant's opportunity to make a satisfactory return.

## Tenant Operator Default:

In the event of any breach of lease by Tenant, Landowner shall have the immediate right of reentry; without notice, to take possession in addition to any other rights or remedies it might possess including but not limited to either A.) *The right to terminate the lease* B.) *Enforce the security interest granted hereby where tenant shall remain fully liable for all its obligations hereunder including but not limited to the payment of rent and any late charge when and as due, as outlined herein.*

# LEASE AGREEMENT

**Binding of heirs, etc.:**

The terms of this lease shall be binding on the heirs, executors, administrators, and assigns of both Landowner and Tenant in like manner as upon the original parties.

**Additional Physical Lease Provisions:**

It is further understood and agreed between the parties hereto that in the event the within described real estate of any portion thereof is sold, at any time during the term of the lease, and the Purchaser thereof desires to have immediate possession of said premises, or a part thereof, the Purchaser shall have the privilege of taking possession of all or any part of said premises where the crops have been removed, or prior to farm work commencement by reimbursing the pro-rata acreage rent paid by Tenant, also the privilege of taking possession of all or part of said premises where crops may be planned by unharvested, provided that they have first reimbursed to Tenant the pro-rata rent for each acre taken back from Tenant. Said reimbursement will only be paid if crops are destroyed by Landowner. Before crops are destroyed, Tenant will be given a 10 day notice. Rather than take damages, Tenant may elect to harvest crops for silage on or before the 10 day period expires. If Tenant elects to harvest the crops on or before the 10 day notice, then no damages would be paid. If above damages are paid the Landowner shall own and may harvest crops. If fertilizer has been applied but no crops planted, Tenant shall be reimbursed for applied fertilizer but must supply an "applied" map and paid invoices for specific farm listed above.

Seed corn or Soybeans are to be purchased from Virtue Farms Becks Seed Dealer.

*PL* Crop input are to be purchased from Ag Farmacy.  
*1st year fertilizer can be purchased from another ag chem company*

Landlord will apply lime and charge tenant 33% of cost.

Witness whereof, the parties hereto have signed this Farm Lease and Security Agreement of the date first above written.

Lessor

*[Signature]*  
Virtue Farms, LLC

Date

*10-21-21*





# PHOTOS

# PHOTOS



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950 N. Liberty Dr., Columbia City, IN 46725  
**260-244-7606 or 800-451-2709**  
**SchraderAuction.com**

