

LAND AUCTION



74 AC± | 1 TRACT | FULTON CO, IL

AUCTION:

LIVE AND ONLINE AT RANCHANDFARMAUCTIONS.COM

AUCTION DATE: 4/9/24 | **AUCTION TIME:** 11:00 AM

AUCTION LOCATION: VFW POST 5001
1323 S MAIN ST, LEWISTOWN, IL 61542

This productive tillable farm is located approximately 6 miles west of Lewistown along County Highway 14. The farm has 58 ± tillable acres that is primarily Tice Silty clay loam and Huntsville Silt loam and carries an average 134.7 P.I. rating based on Surety soil map. There is approximately 1,400 feet of Spoon River frontage located at the south end of the property with a well-built and maintained levee. If you are an outdoorsman, this stretch of river is well known for its excellent fishing, and based on the amount of sign, is a well used travel corridor for deer. The seller has added field tile to help with drainage. There will be a current survey with an owned access road off of County Hwy 14. This would be a great farm to add to an existing operation or for an investor looking to add to their portfolio. Buyer will receive the fall cash rent installment.

For additional information or to schedule a showing contact land specialist Jason Endres.



TRACT 1: 74 ± ACRES

- **Deeded acres:**..... 74±
- **FSA Farmland Acres:**..... 58±
- **Soil Types:** Tice silty clay,
Huntsville silt loam
- **Soil PI/NCCPI/CSR2:** PI 134.7 Per Surety
- **CRP Acres/payment:** No CRP
- **Taxes:** TBD
- **Lease Status:** Tenant agreement in place for 2024, open tenancy for 2025
- **Possession:** Immediate possession subject to current tenants rights for 2024
- **Survey needed?:** No survey needed
- **Brief Legal:**..... part of W ½ S15 T5N R2E
- **PIDs:** part of PID 17-18-151-000-06
- **Lat/Lon:** 40.41667, -90.27133
- **Zip Code:** 61477



IN COOPERATION WITH WHITETAIL PROPERTIES REAL ESTATE, LLC
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RANCHANDFARMAUCTIONS.COM

GO TO RANCHANDFARMAUCTIONS.COM FOR ADDITIONAL INFORMATION, PHOTOS, SOIL MAPS AND TERMS.



TRACT 1
74
ACRES ±

TERMS OF SALE

Thank you for participating in this auction. Please familiarize yourself with the terms and conditions as all sales are final and irrevocable. The terms of sale are non-negotiable. Good luck and good bidding!

Registration at the auction (online and/or in person) finalizes each bidder's agreement to the terms and conditions of sale as stated in the Contract and its Addenda which are incorporated by reference into your bidding. Do not bid until you have read and agree to the terms and conditions. By bidding you are representing that you have read and agree to be bound by the terms and conditions for this sale as stated herein. DO NOT BID unless you have registered, received a Bidder's Card or paddle number and have read and agreed to be bound by the terms of sale in the Contract as they are enforceable against you upon becoming a high bidder. The successful bidder will be required to execute a Sales Agreement at the conclusion of the auction and submit the appropriate down payment in a timely manner as instructed by the Auctioneer.

All properties are sold "AS IS, WHERE IS" with no financing, inspection or other contingencies to sale. The Broker and Auction Company represent the seller only and do not inspect properties on the bidder's behalf. Read the Contract and Auction Day Notes to determine the existence of any disclosures, exclusions, representations and disclaimers. Do not bid if you have not inspected the property(ies). By bidding you agree to all disclosures.

Buyers receive a deed and Title Insurance Policy as provided by the Closer indicated in the Contract (any mobile/manufactured housing not legally affixed to the property shall only be conveyed by a Hold Harmless Agreement or Quitclaim Bill of Sale unless otherwise noted in the Disclosures). The current year's taxes are prorated through the day of closing as is customary unless otherwise noted or announced on sale day.

Or in abstract states, the seller shall provide a continuation of the abstract of title through the date of sale for the buyer or buyers attorney to examine.

The sale of this property may be subject to a Buyer's Premium, which will be added to the high bid and included in the total purchase price. Please see the Auction Day Notes, The Contract for Sale, and/or the Auctioneer for specifics about the property you wish to bid on.

Tracts sold by the acre - The contract will indicate the current acreage, bid per acre and the high bid will be the current acreage multiplied by the high bid per acre. If a survey is required prior to closing that would result in a change to acreage, the contract will be adjusted to that acreage prior to closing and the

purchase price will reflect that change in acreage.

If a survey is required, it is typically done immediately following the auction. The per acre bid at auction will then be multiplied by actual surveyed acres to determine the final sales price at closing. The purchase agreement and sales day announcements will identify the party responsible for survey cost.

Each high bidder must sign a purchase agreement and make a 10% non-refundable deposit immediately following the auction to the designated Title Company or escrow agent noted on the Purchase Agreement. Cash, wire transfers, cashier's checks, personal checks and business checks (electronically processed) are accepted. For online only auctions, wire transfers are the preferred method for deposits. Wire instructions will be sent from the escrow agent or title company at the conclusion of the auction or the next day. The balance of the purchase price and all closing costs are due within 30 days unless otherwise noted or announced. Bidding starts at the nominal Opening Bid(s) indicated and is open to the public. The Auctioneer reserves the right to group, add to, delete, withdraw, consolidate or break down lots and/or quantities offered, to sell out of scheduled sequence, to reject any bid which is only a fraction advance over the preceding bid, to regulate bidding, to accept or reject any or all bids, and to cancel or reschedule an auction. The Auctioneer will call the sale and control any increments of bidding. To make a bid, raise your hand or Bid Card to be recognized. The bidding happens quickly. Absentee bids may be accepted at the discretion of the Auctioneer. The Auctioneer reserves the right to enter bids on behalf of absentee bidders. Any mistakes during bidding as to who has the high bid and/or at what price may be called to the Auctioneer's attention and corrected. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

For online only sales, click the "Bid Now" button to enter your bid. Be sure to create an account and sign in early so you do not miss the opportunity to bid. You can also enter a maximum bid to allow for bids to be increased by the noted increments up to your high bid. If you cannot log in, feel free to call (217) 922-0811 to reach customer service to register and bid by phone.

Your inspection of the property(ies) and attendance at this auction are at your own risk. Broker and Seller, their agents and employees, expressly disclaim any "invitee" relationship and shall not be liable to any person for damage to their person or property while in, on or about these properties, nor shall they be liable for any defects, dangers or conditions on the property(ies). All persons enter the property(ies) and attend the auction at their own risk and shall defend, indemnify, and save harmless Broker and Seller, their agents and employees, from any and all liability attendant thereto.

All auctions are subject to court or seller approval unless otherwise noted as "Absolute". Most sales are approved within 2 business days. Buyers are not



allowed possession until closing and filing of the deed, at which time the property should be re-keyed if required. If for any reason the court or Seller approval is not granted, the Down Payment shall be returned in its entirety to the high bidder. "Showing" requests from Buyers after the auction may not be able to be accommodated.

If more than one property is being auctioned, the Auctioneer may choose to offer a group of the properties for auction at the same time. This is called "BUYER'S CHOICE" and is to accommodate buyers who have an interest in more than one property and/or have 2nd and 3rd choices if they are outbid for a favorite property. Upon winning the bid, please choose which property, or properties, you want. You pay the high bid price for each property selected. Each sale is final and stands alone. Remaining properties are then offered in another round of bidding. Anyone may bid at any time, including prior High Bidders.

Ranch & Farms Auctions, LLC, Whitetail Properties Real Estate, LLC and the Seller expressly disclaim any liability for errors, omissions or changes regarding any information provided for these sales. Please read the Contract and Auction Day Notes for a full and complete understanding of any and all disclaimers. Bidders are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the Seller or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it.

The information contained within is believed to be accurate, but Seller and Auction Company do not warrant any information contained within the description. All lines on maps are approximate and buyers should verify the information. All stated measurements including but not limited to acreage, sq footage, map dimensions, and/or sketches are stated for marketing purpose only unless it is stated that the measurements are verified by an independent surveyor or other source. All measurements shall be assumed to be approximate or more/less and obtained from sources to be considered reliable such as: government tax records, mapping software, assessor's office records or FSA maps. Legal descriptions may be subject to existing fence/field boundaries. No warranty is expressed or implied as to the exact acreages of property. The purchase price based on these measurements entered on the purchase agreement is final unless buyer and seller have agreed otherwise in writing prior to signing. If exact acreage or square footage is a concern, the Property should be independently measured. Online Bidding Disclaimer; Under no circumstances shall Bidder have any kind of claim against Auction company, auctioneer, broker or anyone else, if the Internet

service fails to work correctly before or during the auction. Auction company, auctioneer and broker cannot guarantee that bids placed online will always be transmitted to or received by the auctioneer in a timely fashion. Internet bidding is subject to delays and potential failure that is outside of the control of the auction company. You agree to hold Auction company, auctioneer and broker and its employees harmless for any interruptions or disruptions during online bidding. At the sole discretion of the Company, the auction may be suspended, postponed, or canceled if Internet service is unstable or disrupts the online portion of any event that is simulcast as an Internet Auction. The auctioneer has the sole discretion to accept or refuse any bid. The Auction company, auctioneer and broker may change sale order, regroup or modify as needed. Online bidders are encouraged to use the max bid feature and place your bids in a timely fashion. Waiting until the last minute to place your bid can result in the auctioneer recognizing another high bidder because your bid did not show up instantaneously. All sale day announcements will take precedence over any prior advertising or announcements.

BUYERS PREMIUM:.....0%
TAXES:..... TBD
TENANCY: Tenant agreement in place for 2024, open tenancy for 2025
RENTS: Buyer to receive fall rent payment
MINERALS: Seller owned rights will convey
CLOSING COSTS:.....Seller to pay for title search/insurance/deed stamps.
CLOSING DATE:.....On or before 30 days from seller acceptance
DOWN PAYMENT: 10%
POSSESSION DATE:At closing
SURVEY:To be complete prior to closing
SELLER:Stambaugh
SALE ORDER:By the acre
SALE METHOD:Sells subject to seller confirmation

**THANK YOU FOR BEING A
PART OF TODAY'S AUCTION!**