

Land Auction

Busey Farm Brokerage

August 31, 2021 at 10:00 A.M.

Woodlawn Country Club
902 E. Richardson Street, Farmer City, IL 61842



MCLEAN COUNTY – FARM FOR SALE

Phelps-Hammer Farm

129.0 Taxable Acres
Bellflower Township, McLean County, Illinois

Location/General Information

The farm is located at the corner of township roads 00 N and 3700 E, 4 miles SW of Bellflower, IL and 6 miles NE of Farmer City, IL.

Legal Description

The N 1/2 of the SE 1/4, the SE 1/4 of the SE 1/4 and the E 9 acres of the SW 1/4 of the SE 1/4, all in Sec. 7, T21N, R6E of the Third Principal Meridian, McLean Co., IL.

Lease/Possession

The farm is under lease through the 2021 crop year. Seller to retain 2021 crop year proceeds.

Contact Information



Steve Myers	Jacob Quaid
Managing Broker	Broker
309-962-2901	309-962-2901
Cell: 309-275-4402	Cell: 309-498-8377

busey.com

301 E Cedar St. LeRoy, IL 61752
Phone: 309-962-2901 Fax: 309-962-6026

McLean County FSA Data

Farm #	3644	Tract #	1255
Total Acres:	128.25	Tillable Acres:	128.25
Corn Base:	59.65	Soybean Base:	59.65
HEL:	None	Program:	PLC/ARC-Co
PLC Yield Corn:	194	PLC Yield SB:	61

Real Estate Tax Information

Parcel ID#	Acres	2021 Assessed Value	2020 Taxes Payable 2021
39-07-400-002	129.00	\$85,755	\$7,234.50

Yield History

	Corn	SB
2020	210	70
2019	238	71
2018	277	76
2017	259	80
2016	247	74
2015	218	79
2014	252	73

Soil Test Results (KSI Lab)

	Year	pH	P1	K
North	2021	pH: 6.2	P1: 62	K: 275
South	2018	pH: 6.3	P1: 57	K: 279

Disclaimer: The information contained in this brochure is considered accurate. It is subject to verification and no liability for errors or omissions is assumed. There are no warranties, expressed or implied, as to the information herein contained, and it is recommended that an independent inspection of the property be made by all buyers.

Agency: Busey Farm Brokerage, a division of Busey Bank, its agents, and representatives, are agents of the Seller

Plat Map - Phelps-Hammer Farm

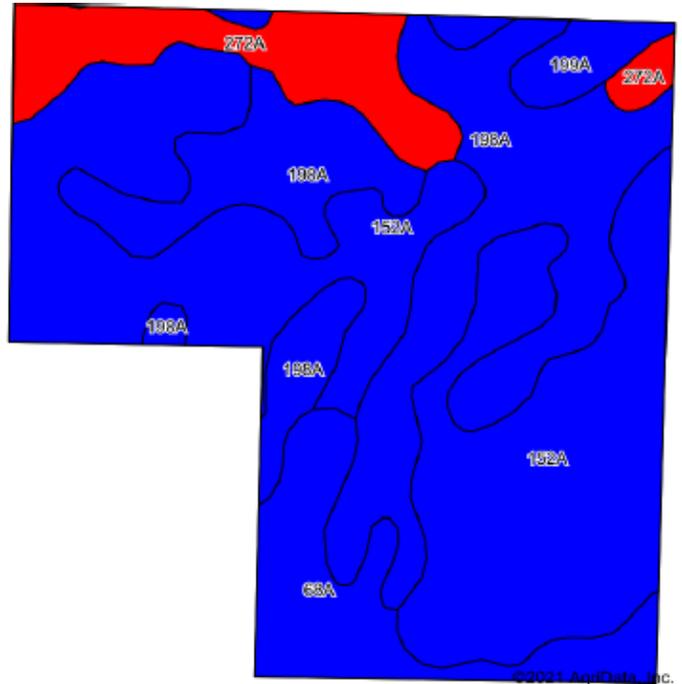


Reprinted with permission from Rockford Map Publishers Inc.

Disclaimer: The information contained in this brochure is considered accurate. It is subject to verification and no liability for errors or omissions is assumed. There are no warranties, expressed or implied, as to the information herein contained, and it is recommended that an independent inspection of the property be made by all buyers.

Agency: Busey Farm Brokerage, a division of Busey Bank, its agents, and representatives, are agents of the Seller

Aerial Map and Soil Information 129.0 Acres



Soil Code	Soil Description	Acres	Percent of Field	Corn Bu/A	Soy Bu/A	Crop Productivity Index for optimum management
152A	Drummer Silty Clay Loam	59.07	46.1%	195	63	144
198A	Elburn Silt Loam	39.57	30.9%	197	61	143
68A	Sable Silty Clay Loam	12.98	10.1%	192	63	143
272A	Edgington Silt Loam	12.69	9.9%	166	54	124
199A	Plano Silt Loam	3.94	3.1%	194	60	142
Weighted Average				192.4	61.4	141.5

Busey FARM BROKERAGE

Licensed Real Estate Broker Corporation

Steve Myers, Managing Broker

Phone: 309-962-2901

Cell: 309-275-4402

steve.myers@busey.com

Jacob Quaid, Broker

Phone: 309-962-2901

Cell: 309-498-8377

jacob.quaid@busey.com

Disclaimer: The information contained in this brochure is considered accurate. It is subject to verification and no liability for errors or omissions is assumed. There are no warranties, expressed or implied, as to the information herein contained, and it is recommended that an independent inspection of the property be made by all buyers.

Agency: Busey Farm Brokerage, a division of Busey Bank, its agents, and representatives, are agents of the Seller

Auction Terms and Conditions

Procedures: The property will be offered in one tract as a whole. The property will be sold in a manner resulting in the highest total sales price, subject to the Seller's acceptance. All bidding will be in dollars per acre with the final result of that bid multiplied by the acres for sale.

Down Payment: 10% down payment due on the day of the auction, upon signing a contract to purchase. The down payment can be paid in cash or by personal check, corporate check, or cashier's check.

Financing: Keep in mind that YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be certain that you have arranged financing if you need it and are capable of paying cash on the day of the auction and at closing.

Closing: Closing will take place on or before October 15, 2021, or as soon thereafter as acceptable closing documents are completed.

Possession: Ownership and legal possession shall pass to buyer or buyer's nominee at closing. Operating possession will pass upon completion of harvest. Outgoing tenant has authorized access for Fall work.

Taxes: The Seller shall credit the Buyer(s) at closing for the 2021 taxes payable in 2022, based on the most recent ascertainable tax figures. All subsequent years shall be the responsibility of the Buyer(s).

Income/Expenses: The Seller/Tenant will retain all income attributable to the 2021 crop year and before and will pay all expenses for the same.

Acceptance of Bid Prices: The successful bidder(s) will sign a contract to purchase immediately following the close of bidding at the auction. Copies of the contract will be available for review before the auction. Every bid is made subject to the terms of the Contract without revision other than particulars of (i) buyer's name and address; (ii) identifying tract(s) sold; and (iii) auction price. The final bid is subject to approval by the Seller, and Seller reserves the right to withdraw the property from sale at any time prior to receiving an acceptable bid. Bidders are advised that all bids to be made assume prior advance approval of both the title commitment and sales contract

Title: Seller will furnish the successful bidder(s) an Owner's title insurance policy in the amount of purchase price at closing. Copies of the preliminary title commitment are available for review from Seller's attorney or the Auction Company, and copies will be available at auction. Every bid is made subject to acceptance of the state of title as disclosed in that title commitment.

Deed(s): Seller will convey merchantable title by good and sufficient Special Warranty Deed(s) to be delivered at closing.

Agency: Steve Myers, Auctioneer, and Busey Farm Brokerage Services representatives are exclusive agents of the Seller.

Easements and Leases: Sale of said property is subject to any and all easements and leases of record.

Disclaimer and Absence of Warranties: The property is being sold on an "AS IS, WHERE IS, WITH ALL FAULTS" basis, and no warranty or representation, either express or implied, concerning the property is made by either the Seller or the Auction Company. The information contained in this brochure is believed to be accurate but 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. Each bidder is responsible for conducting its own independent inspections, investigations, and all due diligence concerning the property and the auction and do so at their own risk. Neither the Seller nor the Auction Company are making any representations or warranties regarding fitness for any particular use, access, water quantity or quality, or physical or environmental condition. Diagrams and dimensions in this brochure are approximate. All acres are estimates. All information contained in this brochure and any related materials are subject to the terms and conditions of sale outlined in the purchase contract. Auction conduct and bidding increments are at the sole direction and discretion of the auctioneer. All decisions of the auctioneer are final. The Seller and the Auction Company reserve the right to preclude anyone from bidding if there is a question as to the person's credentials, fitness, intent, etc. ANNOUNCEMENTS MADE BY THE AUCTIONEER AT THE TIME OF SALE WILL TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.

New Data, Corrections, and Changes: Please arrive prior to the scheduled auction time to inspect any changes, corrections, or additions to the property information.

Note: Videotaping, photography, and/or announcements will be allowed on auction day ONLY with PRIOR approval from Steve Myers, Auctioneer.

Attorneys for Sellers:

WILLIAM A. PEITHMANN
THE PEITHMANN LAW OFFICE
409 East Main Street,
P.O. Box 80
Mahomet, IL 61853
Telephone: (217) 586-6102
www.peithmannlaw.com

HUNT HENDERSON
112 East Center Street
LeRoy, IL 61752
Telephone: (309) 962-2791
Email: Hunt.henderson@hunthendersonattorney.com



Disclaimer: The information contained in this brochure is considered accurate. It is subject to verification and no liability for errors or omissions is assumed. There are no warranties, expressed or implied, as to the information herein contained, and it is recommended that an independent inspection of the property be made by all buyers.

Agency: Busey Farm Brokerage, a division of Busey Bank, its agents, and representatives, are agents of the Seller