

Public Auction

Busey Farm Brokerage

January 16, 2018 at 10:00 A.M.

Parke Regency Hotel & Conference Center
1413 Leslie Dr., Bloomington, IL 61704

McLean County – FARM FOR SALE BY AUCTION

Smith Family Farm 392.24 Acres (subject to survey)

Offered in Five Tracts, Buyers Choice & Privilege

Arrowsmith and Dawson Township, McLean County, Illinois

Location

Tract 1 and 2 is accessed by State Route 9 and is located 2.5 miles North of Ellsworth, IL. Tracts 3 and 4 are accessed by 3000 E Rd and is located 3.5 miles Northeast of Ellsworth, IL. Tract 5 is accessed by 1200 N Rd and 3500 E Rd and is located 2 miles East of Arrowsmith, IL.

Legal Description

(Abbreviated)

Tract 1: W ½ of NE ¼ of Section 3, Dawson TWP.
Tract 2: E ½ of NE ¼ of Section 3, Dawson TWP.
Tract 3: N ½ of SE ¼ of Section 1, Dawson TWP.
Tract 4: S ½ of NE ¼ of Section 1, Dawson TWP.
Tract 5: S ½ of SE ¼ of Section 11, Arrowsmith TWP.

Contact Information



| | |
|----------------------------|----------------|
| Steve Myers | John Schuler |
| Auctioneer/Managing Broker | Listing Broker |
| #441-001837 | 309-962-2901 |
| 309-962-2901 | 309-706-2427 |
| 309-275-4402 | |

busey.com

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

Real Estate Tax Information

| Tract | Parcel ID# | Acres | 2016 Assessed Value | 2016 Taxes Due in 2017 |
|-------|---------------|--------|---------------------|------------------------|
| 1-2 | 23-03-200-002 | 158.39 | \$62,844 | \$5,111.90 |
| 3 | 23-01-400-006 | 75.53 | \$20,825 | \$1,693.96 |
| 4 | 23-01-200-003 | 78.79 | \$24,777 | \$2,015.44 |
| 5 | 24-11-400-005 | 79.53 | \$24,308 | \$2,072.38 |

Yield History

| | Corn 4 Yr. Avg. | Soybeans 4 Yr. Avg. |
|---------|--------------------|------------------------|
| Tract 1 | 215 | 69 |
| Tract 2 | 222 | 68 |
| Tract 3 | 187 | 62 |
| Tract 4 | 233 | 62 |
| Tract 5 | 220 | 64 |

Soil Test

| | pH | P | K | Year Taken |
|---------|-----|----|-----|------------|
| Tract 1 | 6.4 | 58 | 286 | Fall 2014 |
| Tract 2 | 6.5 | 61 | 356 | Fall 2013 |
| Tract 3 | 6.5 | 62 | 308 | Fall 2014 |
| Tract 4 | 6.4 | 66 | 323 | Fall 2013 |
| Tract 5 | 6.2 | 54 | 302 | Fall 2013 |

Lease/Possession

The farm is lease free for the 2018 crop year. There are 2 wind turbines located on Tract 3 and one wind turbine located on Tracts 4 & 5. These farms will sell with existing wind leases.

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Farm Information

Tract 1: 79.20 Acres

Tract 2: 79.20 Acres

McLean County FSA Data

| | | | |
|-------------------|--------|---------------------|--------|
| Farm #: | 5659 | Tract # | 35375 |
| Total Acres: | 161.09 | Tillable Acres: | 153.11 |
| Corn Base Acres: | 104.7 | Soybean Base Acres: | 48.4 |
| Wheat Base Acres: | 0.0 | | |
| CRP: | n/a | | |

PLC Yields

| | | | |
|--------------|-----|----------------|----|
| Corn Yield: | 138 | Soybean Yield: | 45 |
| Wheat Yield: | n/a | | |

Tract 3: 75.53 Acres

Tract 4: 78.79 Acres

McLean County FSA Data

| | | | |
|-------------------|--------|---------------------|-------|
| Farm #: | 5659 | Tract # | 2978 |
| Total Acres: | 160.69 | Tillable Acres: | 156.6 |
| Corn Base Acres: | 108.6 | Soybean Base Acres: | 46.1 |
| Wheat Base Acres: | 0.0 | | |
| CRP: | n/a | | |

PLC Yields

| | | | |
|--------------|-----|----------------|----|
| Corn Yield: | 138 | Soybean Yield: | 45 |
| Wheat Yield: | n/a | | |

Tract 5: 79.53 Acres (Combined with another tract)

McLean County FSA Data

| | | | |
|-------------------|---|---------------------|--------|
| Farm #: | 5659 | Tract # | 3028 |
| Total Acres: | 159.03 | Tillable Acres: | 156.33 |
| Corn Base Acres: | 107.1 | Soybean Base Acres: | 38.1 |
| Wheat Base Acres: | 2.7 | | |
| CRP: | 2.9 Acres - \$733/Yr. - Expires 09/2019 | | |
| | 5.5 Acres - \$1,734/Yr. - Expires 09/2026 | | |

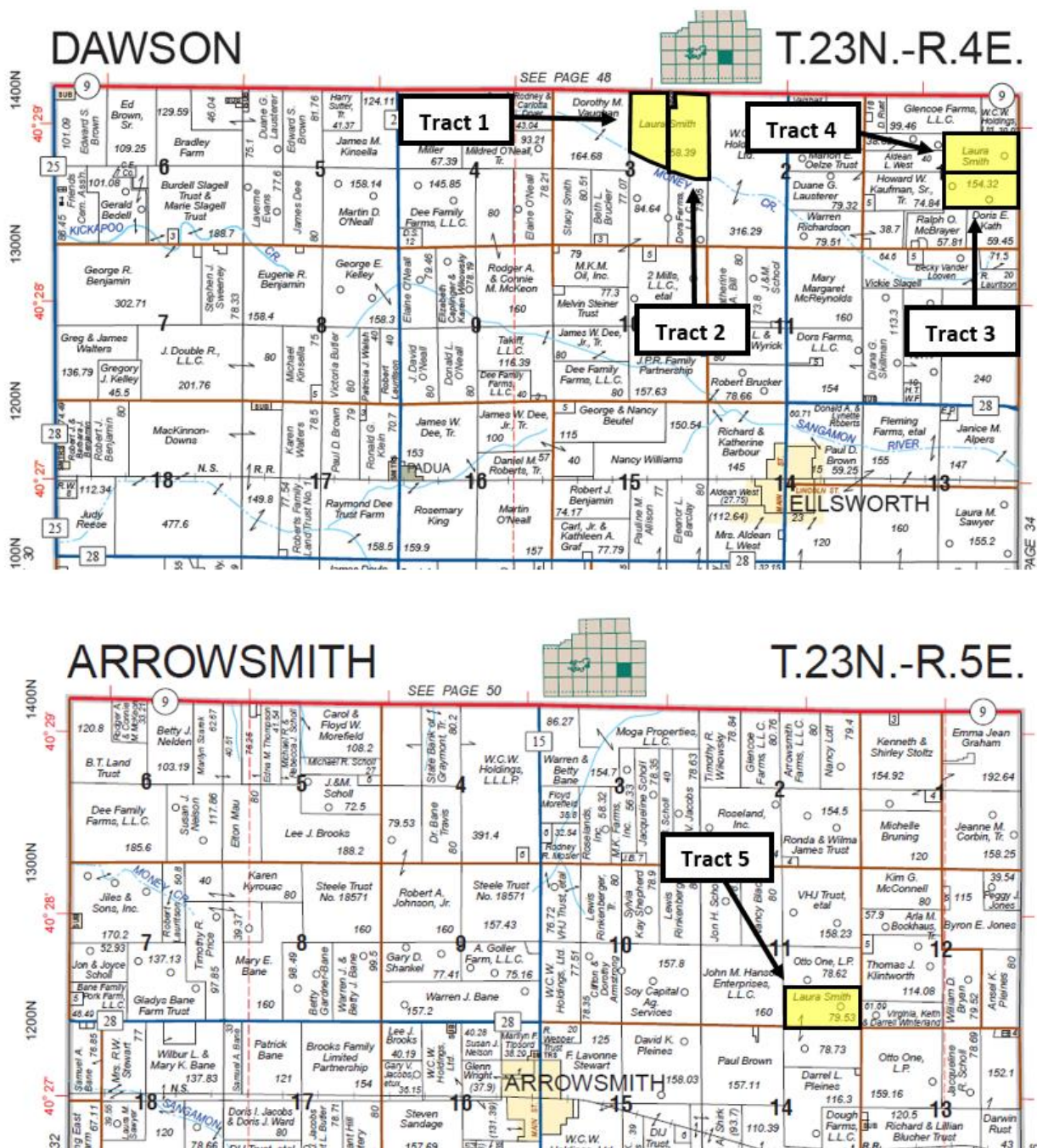
PLC Yields

| | | | |
|--------------|-----|----------------|----|
| Corn Yield: | 138 | Soybean Yield: | 45 |
| Wheat Yield: | 53 | | |

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Plat Map



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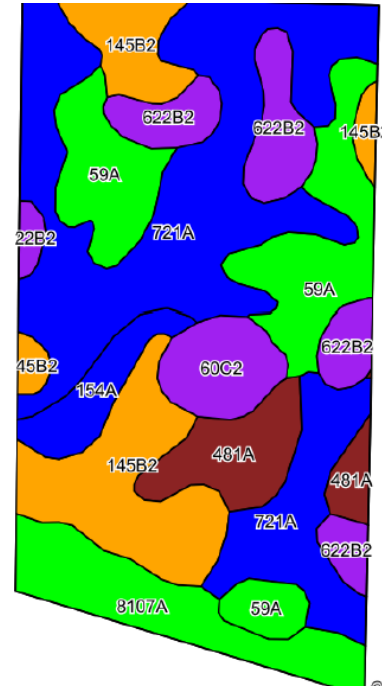
Busey FARM
BROKERAGE

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Aerial Map and Soil Information – Tract 1: 79.20



| Soil Code | Soil Description | Approximate Acres | Percent of Field | Corn Bu/A | Soy Bu/A | Crop Productivity Index for optimum management |
|-------------------------|-------------------------|-------------------|------------------|--------------|-------------|--|
| 721A | Drummer & El Paso | 28.38 | 35.80% | 194 | 63 | 143 |
| 59A | Lisbon silt loam | 12.97 | 16.40% | 188 | 59 | 136 |
| 145B2 | Saybrook silt loam | 12.86 | 16.20% | 170 | 54 | 125 |
| 622B2 | Wyanet silt loam | 7.62 | 9.60% | 153 | 50 | 114 |
| 8107A | Sawmill silty clay loam | 5.62 | 7.10% | 189 | 60 | 139 |
| 481A | Raub silt loam | 5.35 | 6.80% | 183 | 58 | 134 |
| 60C2 | La Rose silt loam | 3.53 | 4.50% | 148 | 48 | 110 |
| 154A | Flanagan silt loam | 2.87 | 3.60% | 194 | 63 | 144 |
| Weighted Average | | 80.00 | | 182.2 | 58.4 | 133.9 |



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steve.myers@busey.com

John Schuler, Listing Broker

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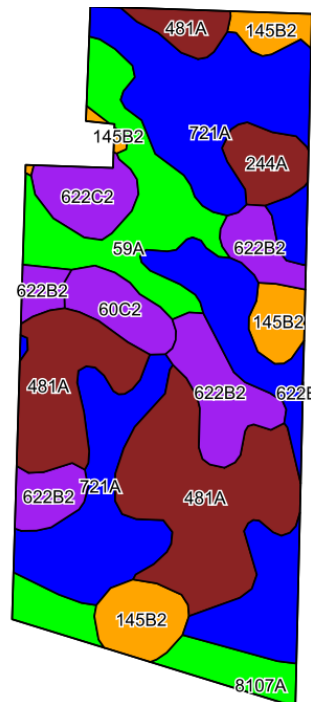
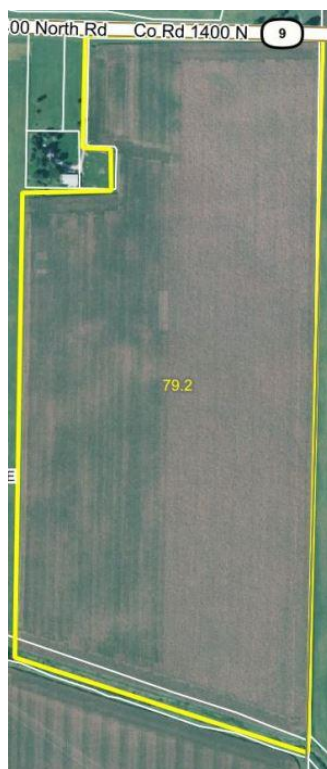
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Aerial Map and Soil Information – Tract 2: 79.20



| Soil Code | Soil Description | Approximate Acres | Percent of Field | Corn Bu/A | Soy Bu/A | Crop Productivity Index for optimum management |
|-------------------------|---------------------------|-------------------|------------------|--------------|-------------|--|
| 721A | Drummer and El Paso | 27.24 | 34.30% | 194 | 63 | 143 |
| 481A | Raub silt loam | 18.45 | 23.30% | 183 | 58 | 134 |
| 622B2 | Wyanet silt loam | 8.30 | 10.50% | 153 | 50 | 114 |
| 59A | Lisbon silt loam | 8.24 | 10.40% | 188 | 59 | 136 |
| 145B2 | Saybrook silt loam | 5.85 | 7.40% | 170 | 54 | 125 |
| 8107A | Sawmill silty clay loam | 3.33 | 4.20% | 189 | 60 | 139 |
| 622C2 | Wyanet silt loam | 2.99 | 3.80% | 150 | 49 | 112 |
| 60C2 | La Rose silt loam | 2.49 | 3.10% | 148 | 48 | 110 |
| 244A | Hartsburg silty clay loam | 2.31 | 2.90% | 182 | 59 | 134 |
| Weighted Average | | | | 181.2 | 58.2 | 133.3 |



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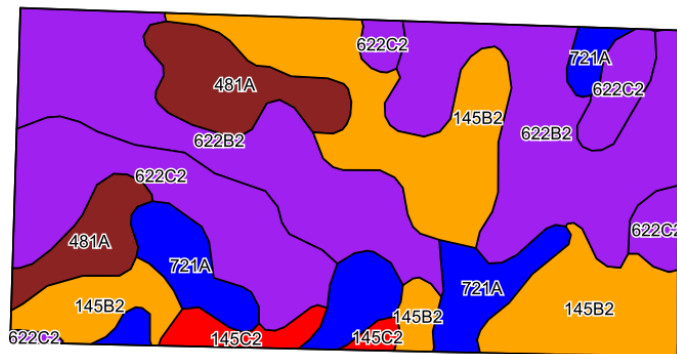
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Aerial Map and Soil Information – Tract 3: 75.53



| Soil Code | Soil Description | Approximate Acres | Percent of Field | Corn Bu/A | Soy Bu/A | Crop Productivity Index for optimum management |
|-------------------------|---------------------|-------------------|------------------|--------------|-------------|--|
| 622B2 | Wyanet silt loam | 25.54 | 33.80% | 153 | 50 | 114 |
| 145B2 | Saybrook silt loam | 18.8 | 24.90% | 170 | 54 | 125 |
| 622C2 | Wyanet silt loam | 13.14 | 17.40% | 150 | 49 | 112 |
| 721A | Drummer and El Paso | 8.78 | 11.60% | 194 | 63 | 143 |
| 481A | Raub silt loam | 7.62 | 10.10% | 183 | 58 | 134 |
| 145C2 | Saybrook silt loam | 1.65 | 2.20% | 166 | 53 | 123 |
| Weighted Average | | 75.53 | | 164.8 | 53.2 | 122.0 |



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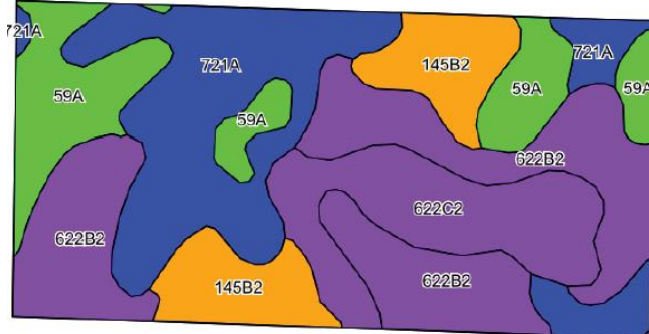
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Aerial Map and Soil Information – Tract 4: 78.79



| Soil Code | Soil Description | Approximate Acres | Percent of Field | Corn Bu/A | Soy Bu/A | Crop Productivity Index for optimum management |
|-------------------------|---------------------|-------------------|------------------|--------------|-------------|--|
| 622B2 | Wyanet silt loam | 23.81 | 30.20% | 153 | 50 | 114 |
| 721A | Drummer and El Paso | 20.84 | 26.50% | 194 | 63 | 143 |
| 59A | Lisbon silt loam | 12.25 | 15.50% | 188 | 59 | 136 |
| 622C2 | Wyanet silt loam | 12.04 | 15.30% | 150 | 49 | 112 |
| 145B2 | Saybrook silt loam | 9.85 | 12.50% | 170 | 54 | 125 |
| Weighted Average | | 78.79 | | 171.2 | 55.2 | 126.3 |



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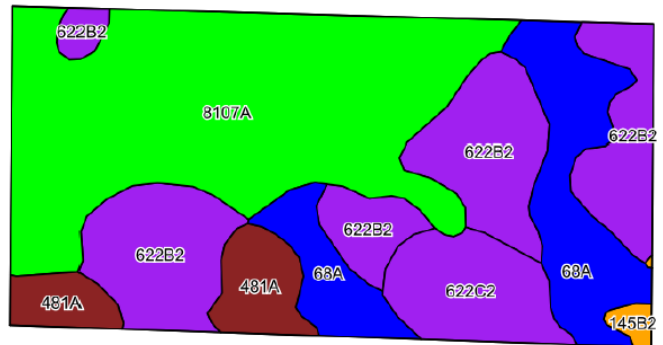
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Aerial Map and Soil Information – Tract 5: 79.53



| Soil Code | Soil Description | Approximate Acres | Percent of Field | Corn Bu/A | Soy Bu/A | Crop Productivity Index for optimum management |
|-------------------------|-------------------------|-------------------|------------------|--------------|-------------|--|
| 8107A | Sawmill silty clay loam | 32.95 | 41.40% | 189 | 60 | 139 |
| 622B2 | Wyanet silt loam | 22.00 | 27.70% | 153 | 50 | 114 |
| 68A | Sable silty clay loam | 12.52 | 15.70% | 192 | 63 | 143 |
| 622C2 | Wyanet silt loam | 6.22 | 7.80% | 150 | 49 | 112 |
| 481A | Raub silt loam | 5.25 | 6.60% | 183 | 58 | 134 |
| 145B2 | Saybrook silt loam | 0.59 | 0.70% | 170 | 54 | 125 |
| Weighted Average | | 79.53 | | 175.9 | 56.7 | 130.2 |



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Auction Terms and Conditions

Procedures: Tracts 1-5 will be offered in 5 individual tracts or in combination via the bidder's choice and privilege auction system. The high bidder in the first round of bidding can take their choice of one or any combination of tracts at the high bid amount. If a tract remains after high bidder's selection, the runner-up bidder can take any remaining parcels at the high bid amount. If any parcels are remaining, another round of bidding occurs until Tracts 1-5 are sold. All bidding will be on a dollars per acre basis and subject to Seller's acceptance.

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 February 16, 2018, or as soon thereafter as acceptable closing documents are completed.

Possession: Possession of the land will be given subject to the current 2017 lease ending February 28, 2018. Note-Any personal property owned by the tenants and/or owners will be removed prior to the date of possession.

Taxes: The Seller shall credit the Buyer(s) at closing for the 2017 taxes payable in 2018, 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 2017 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. 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.

Title: Seller will furnish the successful bidder(s) an Owner's Policy of Title Insurance in the amount of purchase price and will execute a recordable Trustee's Deed or Warranty Deed providing merchantable title conveying the real estate to the Buyer(s).

Mineral Rights: All mineral rights owned by the Seller will be transferred to the Buyer(s) at closing.

Agency: John Schuler Listing Broker, and 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 warranting and specific zoning classification, location of utilities, assurance of building permits, driveway permits or water or septic permits; nor warranting or representing as to fitness for a 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.

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Smith Farm

Tract 1 – 79.20 Acres (subject to survey)
133.9 PI / 97% Tillable

Tract 2 – 79.20 Acres (subject to survey)
133.3 PI / 97% Tillable

Tract 3 – 75.53 Acres (subject to survey)
121.9 PI / 97% Tillable
2017 Wind turbine payment: \$12,387.01
2.0% annual increase

Tract 4 – 78.79 Acres (subject to survey)
126.3 PI / 95% Tillable
2017 Wind turbine payment: \$6,193.50
2.0% annual increase

Tract 5 – 79.53 Taxable Acres
130.2 PI / 99% Tillable
2017 Wind turbine payment: \$6,193.50
2.0% annual increase

Yield History by Year

| Corn | 2017 | 2016 | 2015 | 2014 | Avg. |
|-----------------|------|------|------|------|------|
| Tract 1 | 229 | | 200 | | 215 |
| Tract 2 | | 211 | | 233 | 222 |
| Tract 3 | 184 | | 189 | | 187 |
| Tract 4 | | 229 | | 236 | 233 |
| Tract 5 | | 218 | | 221 | 220 |
| Soybeans | 2017 | 2016 | 2015 | 2014 | Avg. |
| Tract 1 | | 69 | | 68 | 69 |
| Tract 2 | 67 | | 69 | | 68 |
| Tract 3 | | 64 | | 60 | 62 |
| Tract 4 | 59 | | 64 | | 62 |
| Tract 5 | 64 | | 64 | | 64 |



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