

ONLINE VIRTUAL AUCTION

**118.34± Acres, Wabash County, Illinois
Bellmont and Lick Prairie Townships**

Webcast Opens Tuesday, December 15, 2020 at 10:00 AM

Highlights:

- Selling in three individual tracts!
- Tiled, highly tillable acreage all with easy access.
- Three 10,000 bushel grain bins.
- Lease free for 2021

L-2000657

Due to Illinois Executive Order 2020-70 stating that meetings and social events are limited to 10 people or fewer, the live event will be broadcast online virtual only.

ONLINE BIDDING

Starts Tuesday, December 1, 2020 at 8:00 AM

Closes Tuesday, December 15, 2020 at end of live virtual event

To register and bid on this auction, go to: www.fncbid.com



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For additional information, please contact:

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Property Information

Property Location: From the intersection of Illinois Highway 15 and the Bellmont, Illinois turn off, turn north on County Highway 6 or East 400 Lane (also known as the Lick Prairie Road) two and a half miles to Tract 1, Grain Bin and Acreage Site. From Highway 11 West of Lancaster, Illinois turn south on County East 400 Road (also known as the Lick Prairie Road), 5.2 miles to Tract 3 and 6.7 miles to Tract 1. Follow signs to Tract 2 or pick up a flier at Tract 1 sign.

Legal Description:

- **Tract 1 (38.34± acres):** located in Section 18, T-1-S, R-13-W in Bellmont Township
- **Tract 2 (60± acres):** located in Section 13, T-1-S, R-13-W in Bellmont Township
- **Tract 3 (20± acres):** located in Section 12, T-1-S, R-14-W, Lick Prairie Township

Property Description: A rare opportunity to invest in excellent Wabash County farm land. Fields are level to gently rolling with easy access. There are three 10,000 bushel grain bins and a well planned terrace system on Tract 1. Tract 2 has two half HP tile outlet water pumps. Both Tract 2 and Tract 3 are tiled. Soils are very productive for the area. Lease free for 2021. This farm has been well maintained and cared for the past 50+ years.

Improvements: Three 10,000 bushel grain bins with fans on Tract 1. Tract 2 contains two Half HP tile outlet water pumps.

Taxes:

- **Tract 1:** \$441.38
- **Tract 2:** \$1,264.54
- **Tract 3:** \$429.82

Farm Data:

• Tract 1	
Cropland	39.04 acres
Other	<u> .63 acres</u>
Total	39.67 acres
• Tract 2	
Cropland	56.91 acres
Other	<u> 1.13 acres</u>
Total	58.04 acres
• Tract 3	
Cropland	18.48 acres
Other	<u> .32 acres</u>
Total	18.80 acres

FSA Information:

• Tract 1	Base	Yield
Corn	28.98 acres	144 bushels
Soybeans	11.08 acres	39 bushels
Wheat	2.64 acres	55 bushels
• Tract 2	Base	Yield
Corn	42.48 acres	144 bushels
Soybeans	16.17 acres	39 bushels
Wheat	3.82 acres	55 bushels
• Tract 3	Base	Yield
Corn	13.80 acres	144 bushels
Soybeans	5.24 acres	39 bushels
Wheat	1.21 acres	55 bushels

Tract 1 Aerial Photo



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	PI	CAP
164A	Stoy silt loam, 0 to 2 percent slopes	8.2	20.15	109	2w
214C2	Hosmer silt loam, 5 to 10 percent slopes, eroded	2.8	7.02	-	3e
164B	Stoy silt loam, 2 to 5 percent slopes	5.3	13.2	108	2w
214E3	Hosmer silty clay loam, 12 to 18 percent slopes, severely eroded	0.1	0.21	66	6e
214B	Hosmer silt loam, 2 to 5 percent slopes	11.0	27.07	104	2e
214C3	Hosmer silt loam, 5 to 10 percent slopes, severely eroded	3.8	9.27	-	4e
164C	Stoy silt loam, 5 to 10 percent slopes	9.4	23.09	106	2w
TOTALS		40.5	100%	88.98	2.26

Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	PI	CAP
3142	Patton silty clay loam, frequently flooded	54.7	91.33	132	3w
173A	McGary silt loam, 0 to 2 percent slopes	5.2	8.67	100	3w
TOTALS		59.9	100%	129.23	3.0

Tract 3 Aerial Photo



Tract 3 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	PI	CAP
3070	Beaucoup silty clay loam, frequently flooded	20.8	100.0	132	3w
TOTALS		20.8	100%	132.0	3.0

Property Location Map



AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes for 2020 payable in 2021 will be paid by the Seller. All future taxes will be the responsibility of the Buyer(s).

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing January 15, 2021, or such other date agreed to by the parties.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form wire transfer. All funds will be deposited and held by Southern Illinois Title Company, Carmi, Illinois in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Southern Illinois Title Company, Carmi, Illinois the required earnest payment. The Seller will provide an owner's policy of title insurance in the amount of the contract price. The cost of title insurance will be paid by the Seller. The cost of any escrow closing services will be equally paid by both. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing will be January 15, 2021, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing by wire transfer at the discretion of Southern Illinois Title Company, Carmi, Illinois.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The seller will pay the survey cost. Final contract prices will be adjusted to reflect any difference between the advertised and actual surveyed acres.

Auction Sales: The real estate will be offered in three individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in the manner resulting in the highest total price. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither the Auction Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by the Auction Company will take precedence over any previous printed materials or oral statements. The Auction Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller(s): Montgomery Family Farms, Inc.

Auctioneer: Tucker Wood, 441.001382

Online Simultaneous Bidding Procedure:

The online portion of this auction begins on
Tuesday, December 1, 2020, at 8:00 AM.

Bidding closes on Tuesday, December 15, 2020, at the close of the live auction.

To register and bid on this auction go to:

www.fnctbid.com

All bids on the tracts will be visible on-line, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

Important Statement: Farmers National Company and its agents take the responsibility to connect buyers and sellers very seriously. We also understand the prime importance of personal and public safety during the Covid-19 situation. Therefore, please be aware that allowable auction crowd size and procedures may change without notice based on directives by local, state and federal agencies. Please call the agent or check our website for any changes.

