

IROQUOIS COUNTY, ILLINOIS

LAND AUCTION

TIMED ONLINE

*Wellington,
Illinois*

Opens: Wednesday, March 3rd

CLOSES: WEDNESDAY, MARCH 10, 2021 AT 10AM

Land is located 2 miles north of Wellington, IL on Highway 1, then 1/2 mile west on County Road 500 N.

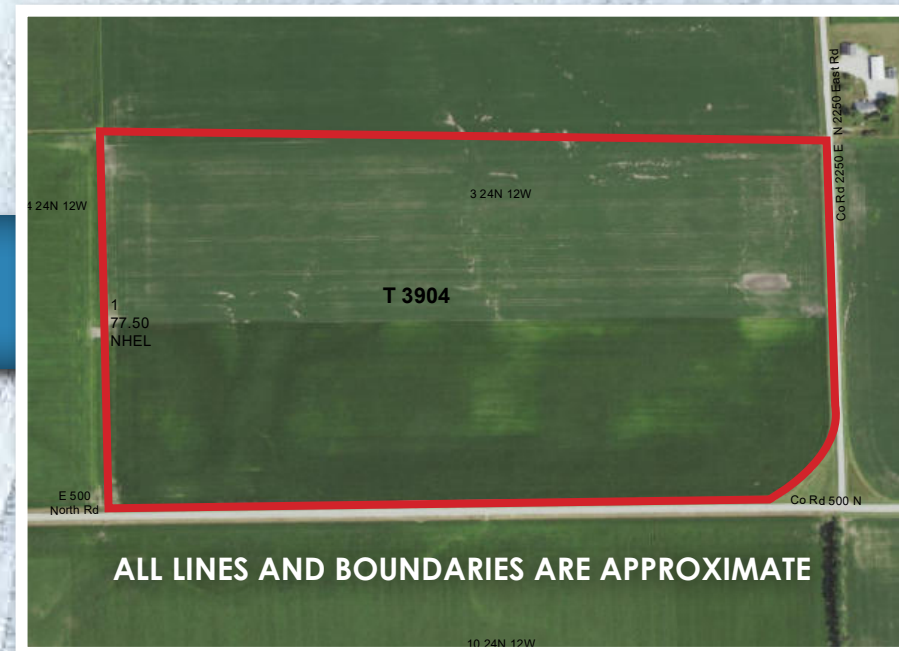
80± ACRES 1 TRACT



Auctioneer's Note: Here is another great opportunity to invest in productive Illinois farmland in Iroquois County, Illinois.

FSA indicates: 77.5 NHEL acres tillable
Crop Productivity Index: 132
Productive soils include: Milford & Lisbon
Located in Section 3, Lovejoy Township, Iroquois County, Illinois

Tax Parcel Number: 40-03-300-001 **Total Tax:** \$2,636.06



Special Provisions:

- This online auction will have a buyer's premium of \$1,000. This will be added to the total bid amount to arrive at the total contract purchase price.
- The farm will be sold by the acre, with the multiplier being 80. The Seller shall not be obligated to furnish a survey.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures.
- The land is selling subject to tenant's rights. The land is rented for the 2021 crop year on a 50/50 crop share basis. The buyer will receive 50% of the crop. The buyer will also be responsible for 50% of the input costs & will reimburse any expenses already paid for the 2021 crop year.

- It shall be the Buyer's responsibility to serve termination notice to the tenant prior to October 31, 2021, if so desired.
- It shall be the obligation of the Buyer to report to the Iroquois County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.
- The Buyer shall be responsible for any fencing in accordance with Illinois state law.

- The Buyer shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required, it shall be at the expense of the buyer.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- The buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

Terms: 10% down payment of the purchase price on March 10, 2021. Balance of the purchase price due at closing with a projected date on or before April 23, 2021. Personal check, ACH, wire transfer or cash is acceptable for down payment; balance shall be paid by cash, certified check or wire transfer. Title Insurance in the full amount of the purchase price will be provided by the seller. The 2020 real estate taxes, due and payable in 2021, will be paid by the seller. The 2021 real estate taxes will be paid by the buyer. Landlord's Possession will be given at the time of closing. Selling subject to tenant's rights for the 2021 farming season. Immediately following the auction of the real estate, the successful buyer shall enter into a written contract with the seller, this shall take place through email & electronic document signatures. Said contracts will be available for review prior to the auction.

John W. & Elizabeth E. Ulrich

Closing & Representing Attorney: Susan Tungate, Tungate Law Offices, Ltd.
PO Box 337, 744 East Walnut Street, Watseka, IL 60970-0337

For information contact Steffes Group at 319.385.2000 or 309.368.7748
Tim Meyer: Illinois Licensed Auctioneer #441.001748
Illinois RE Managing Broker #471.006809. 2245 East Bluegrass Road, Mt. Pleasant, IA



SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 319.385.2000
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