

NOTICE OF SALE BY SEALED BID ILLINOIS FARMS, LLC

The following properties are hereby offered for sale by sealed bid.

Champaign County Farm

Legal Description: Section 32, Township 18 North, Range 9 East of the Third Principal Meridian, situated in Champaign County, Illinois, containing 648.05 surveyed acres.

Mercer County Farm

Legal Description: Approximately 503.6 acres in Section 11, Township 13 North, Range 2 West of the Second Principal Meridian, Mercer County, Illinois. Complete legal description is available in the "Legal Descriptions" document.

TERMS and CONDITIONS:

Procedure: The properties will be sold by "one-time" sealed bid auction. The two properties are offered individually. Bidders may bid on one or both farms. A bid form and Terms and Conditions are provided but the *Seller will entertain and consider modifications to the Terms and Conditions clearly stated in Buyer's bid submission.* This sale is a private offering and will not be publicly advertised. **Bids shall be submitted to Waibel Farmland Services, Inc. by 4:00 p.m. on Tuesday, December 13, 2022.** It is the Bidder's responsibility to confirm that bid(s) have been received by Waibel Farmland Services, Inc. by this deadline. Waibel Farmland Services, Inc. will notify the successful bidder, if any, within 48 hours. The successful bidder shall sign a Contract for Sale of Real Estate upon acceptance of the bid by the Seller. Seller reserves the right to extend the bid deadline date. **Seller reserves the right to reject any or all bids.**

Down Payment: A ten percent (10%) non-refundable down payment will be due via wire transfer within 24 hours of Seller's acceptance of successful bid. Balance of the contract purchase price will be due at closing.

Agency: Waibel Farmland Services, Inc. is agent only for the Seller in this transaction.

Financing: Bidding is not contingent on financing.

Closing: Closing shall take place within 45 days of contract signing.

Survey: A survey is in progress and both properties will be sold subject to surveyed acres. The successful bid per acre will be multiplied by surveyed acres to determine the final total contract price.

Real Estate Taxes: The 2022 calendar year real estate taxes due and payable in 2023 shall be paid by Seller in the form of a credit at closing. The most recently ascertainable tax assessment and tax rate figures will be used to calculate the amount of credit to Buyer. Buyer will be responsible for all subsequent real estate taxes.

Title: Seller shall furnish the Buyer, at Seller's expense, an Owner's Policy of Title Insurance in the amount of the purchase price at closing. Seller will convey title to the Buyer at closing by Special Warranty Deed, subject to permitted exceptions.

Possession: Possession will be given at closing subject to rights of existing farm tenants through December 31, 2022. Lessee of the Champaign County property has been granted an extension for use of the improvements through March 31, 2023. Rental for this three-month period will be \$1,500, which will be prorated between the Seller and Buyer based upon the closing date. Full possession will be conveyed for the 2023 crop year.

Fall Tillage and Fertilizer Reimbursement: Post harvest tillage and fertilizer applications are in progress. Buyer shall reimburse the Seller a “not to exceed” total of \$125,759.53 on the Champaign County Farm and \$140,033.57 on the Mercer County farm. A breakdown of these figures is available upon request to the Broker. Final reimbursement amounts will be based on actual quantities applied and tillage completed. Fertilizer invoices will be provided for documentation.

Mineral Rights: Any mineral rights owned by the Seller will be conveyed to the Buyer at closing.

Easements: The sale is subject to any and all easements apparent or of record.

Improvements: The improvements on the Champaign County farm are being sold on an “AS IS WHERE IS” basis, with no warranties or other representations. The Mercer County farm is unimproved. To arrange a showing of improvements on the Champaign County Farm please contact Waibel Farmland Services, Inc.

Seller: Illinois Farms, LLC

Seller’s Attorney: Delmar K. Banner of Banner Ford LLP

Disclaimer: Property information provided is believed to be accurate but is subject to verification by buyers or others relying on it. No liability for errors or omissions is assumed by the Seller or Waibel Farmland Services, Inc.. The properties are being sold on an “AS IS WHERE IS WITH FAULTS” basis, and no warranty, expressed or implied, is made by the Seller, Waibel Farmland Services, Inc., or its representatives. Bidders are responsible for conducting their own due diligence and inspections. Bidders assume full responsibility for their safety and accidents during property inspection.

For more information about the properties or sale details please contact:

Waibel Farmland Services, Inc.
P.O. Box 1188
107 S. Lincoln St.
Mahomet, IL 61853
Office: 217-590-0233
www.waibelfarmlandservices.com

Brian Waibel: mobile: 217-898-2757
email: brian@waibelfarmlandservices.com

Seth Waibel: mobile: 217-898-7789
email: seth@waibelfarmlandservices.com

BID FORM

I hereby submit the following bid(s) for the Illinois Farms, LLC farmland, subject to the Terms and Conditions noted above:

Champaign Farm: \$ _____/acre x 648.05 surveyed acres = _____ total bid price

Mercer Farm: \$ _____/acre x 498.60 surveyed acres = _____ total bid price

Buyer Name: _____

Authorized Representative: _____
(name and title)

Address: _____

Phone: _____

Email: _____

Signature: _____