

TERMS & CONDITIONS:

PROCEDURE: Tracts 1 and 2 will be offered in individual tracts, and as a total 43.2± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on individual tracts and the total property may compete. The property will be sold in the manner resulting in the highest total sale price.

BUYER'S PREMIUM: The contract purchase price will include a Buyer's Premium equal to 2% of the bid amount.

DOWN PAYMENT: 10% of the total contract purchase price will be due as a down payment on the day of auction, with the balance due in cash at closing. The down payment may be made in the form of cashier's check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, SO BE SURE YOU HAVE ARRANGED FINANCING, IF NEEDED, AND ARE CAPABLE OF PAYING CASH AT CLOSING.**

ACCEPTANCE OF BID PRICES: All successful bidders will be required to sign purchase agreements at the auction site immediately following the close of the auction. All final bid prices are subject to the Seller's acceptance or rejection.

DEED: Seller shall be obligated only to convey a merchantable title by Trustee's Special Warranty Deed.

EVIDENCE OF TITLE, TITLE INSURANCE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller shall furnish at Seller's expense an updated title insurance commitment disclosing marketable title to the real estate in the name of the Seller as of a date after the Auction and prior to closing, subject to all standard requirements, conditions and exceptions and subject to the Permitted Exceptions. At closing, Seller shall pay for the cost of issuing a standard coverage owner's title insurance policy in accordance with the updated commitment. Any lender's title insurance policy shall be at Buyer's sole expense.

CLOSING: The balance of the purchase price is due at closing. The targeted closing deadline is approximately 45 days after the auction or as soon thereafter upon completion of surveys, if applicable, the final title commitment and Seller's closing documents. The closing agent's fee for administering closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession shall be at closing. Immediate access is available for the cropland, prior to closing, if Buyer so elects, for normal spring farming activities, including preparing for and/or planting the 2022 crop, soil testing, fertilizer application and/or tillage. If Buyer elects to have access prior to closing, Buyer will be required to deliver an additional 10% down payment (for a total of 20%) and sign a Pre-Closing Access Agreement.

REAL ESTATE TAXES: Real Estate taxes shall be prorated to the date of closing.

MINERALS: The sale of the Purchased Tracts will include the minerals currently owned by Seller, if any. However, no promise, warranty or representation will be made as to the existence or value of any minerals or the nature or extent of Seller's interest therein.

ACREAGE AND TRACTS: All tract acreages, dimensions and proposed boundaries are approximate and have been estimated based on county tax parcel data, county GIS and/or aerial mapping. Any corrections, additions, or deletions will be made known prior to the auction.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres but if and only if the difference exceeds one acre.

POWER OF ATTORNEY: If you intend to utilize a Power of Attorney ("POA") it must be provided to Auction Company 24 hours in advance of the Auction and the POA must provide that the principal agrees to be bound by the terms and conditions of the Purchase Documents.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale. Further, prospective Buyers are informed that Buyer shall carefully inspect the Property and any improvements, components, fixtures, equipment or appliances in or on the Property and, if desired, to have inspected by an expert of Buyers choosing and that Buyer is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. It shall be a requirement that Buyer shall indemnify, defend and hold Owner harmless from any and all loss, cost, expense, damage, liability, mechanics' or materialmen's lien or claim of lien, action or cause of action, including without limitation reasonable attorneys' fees, arising from or relating to any and all inspections, studies, investigations or entries upon the Property by Buyer or its agents or representatives. Such indemnity shall expressly survive closing or any termination of a purchase contract if no Closing occurs and the purchase contract is terminated.

EASEMENTS: Subject to any and all existing easements.

STOCK PHOTOGRAPHY: A deer photo was used for illustrative purposes only and was not taken on the auction property.

AGENCY: Schrader Real Estate and Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure 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. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**



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RC2-368

McHenry County, IL

43.2± acres

Offered in 2 Tracts

5± Miles Southeast of Marengo • 4± Miles West of Huntley

Land Auction

Thursday, March 17 • 5pm Central

at the Zion Lutheran School Gymnasium, Marengo • Online Bidding Available



43.2± McHenry County, IL
acres
Offered in 2 Tracts
or in combination



5± Miles Southeast of Marengo • 4± Miles West of Huntley

Land Auction

Thursday, March 17 • 5pm Central

at the Zion Lutheran School Gymnasium, Marengo • Online Bidding Available

- Productive Soils
- 29.88± Tillable Acres per FSA
- Investigate for Potential Building Sites
- Woods with Some Large Mature Trees
- Hunting & Recreational Opportunities
- Mini-Farm Opportunity



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AUCTION LOCATION: Zion Lutheran School Gymnasium – 408 Jackson St, Marengo, IL 60152. From downtown Marengo at the intersection of IL 23 (State St.) and US 20 (Grant Highway), go east/southeast on US 20 approximately 1/4 mile to East St. Go north on East St 0.4 miles (4 blocks) to auction site on the left. Enter building on East St. side at athletic entrance. **ONLINE BIDDING AVAILABLE!**

PROPERTY LOCATION: From downtown Marengo at the intersection of IL 23 (State St) and US 20 (Grant Highway) go east/southeast on US 20 (Grant Highway) for 4.3 miles to the roundabout and then go east/southeast on Marengo Road for 1.6 miles to the property on the north side of Marengo Road. From downtown Huntley at the intersection of IL 47 and Main Street, go west on Main St. 1.4 miles to Marengo Road. Go north/northwesterly on Marengo Rd 3.8 miles to the property on the north side of Marengo Rd.

Located in the Huntley Community School District 158



INSPECTION DATES: 2:00-4:00 PM Central
Tuesday, February 22 • Thursday, March 3
Meet a Schrader representative at the property on Marengo Rd.

NOTE: Per FEMA National Flood Hazard Layer FIRMette, parts of the wooded areas of both tracts and part of the low area in the northeast corner of tract 2 are in Special Flood Hazard Area Zone A.

TRACT 1: 4.5± acres: A beautiful property with a wooded area including some large mature trees, a creek running through it and open tillable land. Investigate as a possible beautiful country home site. Frontage on Marengo Rd.

TRACT 2: 38.7± acres: A nice mix of tillable and wooded acreage. Investigate as a potential beautiful home site, mini-farm or an addition to your farm acreage. Don't overlook the wildlife and recreation potential of the lowland and wooded areas. Frontage on Marengo Rd. Consider bidding in combination with Tract 1 for a 43.2± acre tract with over a 1/4 mile of road frontage.

REAL ESTATE TAXES: 2020 payable 2021

Tract 1 (1 Tax PIN): \$30.82

Tract 2 (1 Tax PIN): \$631.78



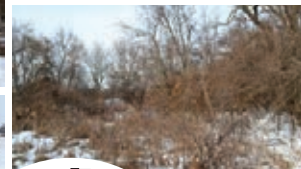
Visit website for additional property photos!



FSA INFORMATION CROPLAND 29.88 ACRES

| Crop | Base | PLC Yield |
|----------|----------|-----------|
| Corn | 29.7 ac. | 130 bu. |
| Soybeans | 0.18 ac. | 32 bu. |

2% Buyer's Premium



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