

Auction Terms & Conditions:

PROCEDURE: The property will be offered as a total 74.29± acre unit. There will be open bidding during the auction as determined by the Auctioneer.

DOWN PAYMENT: 10% down payment on the day of auction. 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: The final bid price is subject to the Seller's acceptance or rejection. The successful bidder will be required to sign a Purchase Agreement at the auction site immediately following the close of the auction.

DEED: Seller shall provide a Trustee's Deed sufficient to convey insurable title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements of public record, and all other matters of public record.

EVIDENCE OF TITLE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer, at Seller's expense, an updated title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.

CLOSING: The balance of the purchase price is due at closing. The targeted closing date will be approximately by September 30, 2025 or as soon thereafter upon completion of survey, if applicable, the final title commitment and Seller's closing documents. Costs for an administered closing shall be shared 50:50 between Buyer and Seller. All lender costs shall be paid by the Buyer.

POSSESSION: Possession will be delivered at closing subject to rights of tenant for the 2025 crop.

CASH RENT: All of the 2025 cash rent to be retained by the Seller.

REAL ESTATE TAXES: Seller shall pay all 2025 real estate taxes due and payable in 2026. Buyer shall assume any taxes thereafter. Seller to pay drainage or other special assessments that are last payable without a penalty on or before the date of closing. Buyer will pay all drainage and special assessments that become due after closing.

ACREAGE: 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.

SURVEY: 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, the final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

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.

EASEMENTS: Subject to any and all existing easements.

AGENCY: Schrader Real Estate & 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.



Schrader Real Estate and Auction Company, Inc.
950 N Liberty Dr, Columbia City, IN 46725
800.451.2709 • 260.244.7606
RC25-

4± Miles Southeast of Milford • 3± Miles West of Stockland

LAND AUCTION

Iroquois County, IL
Offered in 1 Tract

74.29± acres

Thursday, August 21 • 11am
Central

Auction **Matt Wiseman**
Manager **219.689.4373** (cell)



Online Bidding Available

You may bid online at www.schraderauction.com

during the auction. You must be registered **One Week in Advance of the Auction** to bid online. For online bidding information, call Schrader Auction Company.

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800.451.2709

SchraderAuction.com

LAND AUCTION

Iroquois Co.,
Illinois

4± Miles Southeast of Milford • 3± Miles West of Stockland

Productive Soils

All Tillable Except Road

73.79 Cropland Acres per FSA

One Field

74.29± acres

Offered in 1 Tract

Online Bidding Available

Thursday,
August 21 • 11am
Central

at Town and Country Events, Milford, IL



TIMED
ONLINE ONLY
VIRTUAL
LIVE WITH
ONLINE

74.29± acres Offered in 1 Tract LAND AUCTION

Iroquois Co.,
Illinois

Thursday, August 21

11am Central Online Bidding Available



Productive farmland with approximately 70% of the soils consisting of Selma loam and Lisbon silt loam. There are 73.79 cropland acres per FSA. One field and frontage is on 800 N Rd.

FSA INFORMATION		
Cropland 73.79 acres		
Crop	Base	PLC Yield
Corn	36.80 ac.	173 bu.
Soybeans	36.70 ac.	52 bu.

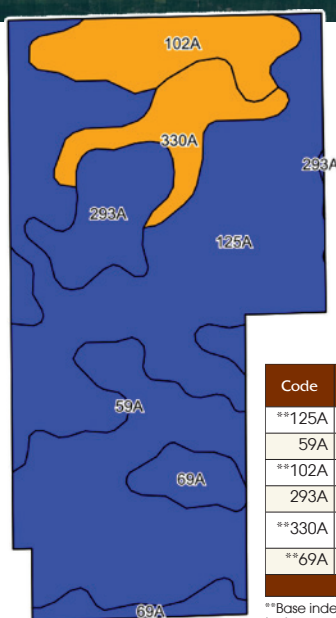
2024 Real Estate Taxes
Payable 2025: \$3,417.38



INSPECTION DATES
3:00 – 5:00 PM Central
 Meet a Schrader rep at the property on 800 N Rd.
Tuesday, July 22
Wednesday, August 6
Tuesday, August 12

AUCTION LOCATION: Town and Country Events, 35 East Jones St., Milford, IL 60953. From downtown Milford at the intersection of Illinois State Highway 1 (Chicago St.) and Jones St. (Casey's on the southwest corner), go east on Jones St and the auction site is the second building on the north side of the street.

PROPERTY LOCATION: Travel south of Milford approximately 2 miles on IL 1 to 700 N Rd. Go east on 700 N Rd approximately 3.5 miles to 2650 E Rd. Go north on 2650 E Rd 1 mile to 800 N Rd. Go west on 800 N Rd, approximately 0.6 mile to the property on the north side of the road.



Code	Soils Description	Acres	Corn Bu	Soybeans Bu	Crop Prod. Index
**125A	Selma loam	32.43	**176	**57	**129
59A	Lisbon silt loam	19.53	188	59	136
**102A	La Hogue loam	6.95	**162	**52	**121
293A	Andres silt loam	5.69	184	59	135
**330A	Peotone silty clay loam	5.22	**164	**55	**123
**69A	Milford silty clay loam	4.33	**171	**57	**128
Weighted Average			177.3	57.1	130.1

**Base indexes from Bulletin 811 adjusted for slope, erosion, flooding, and surface texture according to the IL Soils EFOTG

Visit our website or contact the auction manager for more soils and other information.

OWNER: Janet K. Vander Laan and William P. Bultema, Trustees of the Peter Bultema, Jr. Family Trust dated June 1, 1992

AUCTION MANAGER: Matt Wiseman
219.689.4373 (cell)

For questions on the day of the auction, please contact the Schrader corporate office.

800.451.2709 • SchraderAuction.com

