Paul D. Rice Broker/ Owner
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By Order of the Court of Macoupin County

Cash Rent Auction 3,416.42 acres, more or less of tillable farmland, 24 tracts

Two Grain Handling Facilities totaling 835,000 bushel capacity

10 am Tuesday April 17, 2018 Macoupin County Courthouse, Courtroom A

Auction Terms and Conditions:

Offering: A public auction of 24 tracts of farmland and 2 grain storage facilities will be offered at a live public auction to the highest bidder(s) on a 'choice' basis. The cropland acreage as indicated by the FSA totals 3,416.42 acres, more or less.

Registration: Auction registration will begin one hour prior to the beginning of the Auction. All bidders are required to register with a valid form of photo ID (driver's license) and acknowledge having read and agree to be bound by the auction terms and conditions. Bids will be accepted only by individuals with a bidding number. All bidders are encouraged to contact our office for a bidders packet. This will include legal descriptions, soil maps, previous crop and fertility information available, a copy of the cash rental agreement for the farmland and the grain facilities, and a copy of a Letter of Credit to be completed by your lender. To register for a bidders number potential tenants will be required to place on file with the auction company a certificate of insurance and a completed Letter of Credit that will cover the annual cash rent amount. Details furnished upon request.

Bid Procedure: The tracts of real property will be offered in the following manner. The 24 tracts of farmland will be offered for the 2018 crop year, a one-year term. The bidding will be through a live auction process. The high bidder will have their 'choice' of taking one or all the parcels. If there are parcels that are not selected on the first round of bidding, the bidding process will start over again, in a similar manner until all the farmland parcels are selected. Following the bidding process for the farmland the live auction will continue to lease out to the high bidder two grain storage facilities. All bids are final. The auctioneer will have final say in the event of any dispute during the bidding process. Any announcements made the day of the auction shall take precedence over any previously printed material or any other oral statements made. Receiver has the right to accept or reject any or all bids.

Down Payment and Contract Signing: All winning bids must have financing approved prior to the auction and provide a deposit of 10% of the first cash rent installment with a 'Bank Letter Proof of Funds'. The deposit is non-refundable. The remaining 40% of the annual cash rent is payable within 7 days of the auction. Immediately following the conclusion of the auction the winning bidders will be required to enter into a cash rental agreement. The final 50% of the cash rent is due and payable on or before November 1, 2018.

Agency: Myers Rice Auction & Realty and its agents, auctioneers and representatives are Agents of the Court. Paul Rice is the court appointed receiver.

Mineral Rights: Any mineral rights owned by Seller will be not be conveyed or considered any part of the crop lease agreement.

Taxes: The property owner will be responsible for all 2017 property taxes payable in 2018.

Video: The live auction will be videotaped. The video will be retained on file with the court.

Disclaimers: All information is taken from sources believed to be reliable but is subject to verification by all parties relying on it. Any and all sketches or dimensions are approximate. No liability for its accuracy, errors or omissions is assumed by the Landlord or the auction company. All bidders are responsible for conducting their own inspection, inquiries and due diligence concerning the property being offered. The property is being offered "AS IS, WHERE IS" and no warranties or representations either expressed or implied are being made by the Court or the auction company. All information contained in the advertising and all related materials are subject to the terms and conditions outlined in the cash rental agreement.

Terms: Access to the land for farming purposes by the respective winning bidder is allowed once a signed lease agreement and 10% of the 2018 cash rent is paid. A Certificate of Insurance naming Paul Rice, Ken & Julie Loy and Duane & Donna Loy as additional insureds and a Letter of Credit with 100% of the 2018 cash rent on file with the auction company. 40% of cash rent is due within 7 days of the auction. Remaining 50% of the cash rent is due November 1, 2018.

- Lease terms of the farmland. The farmland is available for planting upon acceptance of a good contract and agreement to the terms of this auction. The term of the farmland lease expires December 15, 2018 or upon completion of the harvest, whichever occurs first. A continuation of the lease for harvesting of the 2018 crop must be requested in writing prior to the termination date and the tenant must show that they are under duress due to weather conditions for the delayed harvest. Any extension must be approved by the Court prior to the termination date.
- Two grain handling facilities will be auctioned to the highest bidder. The term of the grain facilities will run from June 1, 2018 through February 28, 2019. Any request for an extension of the lease agreement must be approved by the Court prior to February 28, 2019.
- Can I have an inspection or review of the property before the auction?
  The properties up for the cash rent auction are available to inspect and preview by appointment with the auction company. The grain handling facilities on the Carver and Hunn Farm will be open for personal inspection on April 14, 2018. Contact the auction company for times available. A representative of the farm facilities will be available to answer all questions. We expect all bidders to inspect the property to

their satisfaction before they participate in the auction to ensure the property is as they expect. The Court, auctioneer or any of their agents are not liable or responsible for any accidents that occur by a potential bidder or their agents. Under no circumstance is any party allowed to enter any of the properties indicated for this auction without prior permission from Myers Rice Auction & Realty.

- Myers Rice Auction & Realty is committed to providing our services to any person, regardless of race, color, religion, sex or sexual preference, handicap, or national origin. We shall never be a party to any agreement that discriminates against any person on the basis of these or any other similar prejudices.
- The tenancy agreement for the 2018 crop year is not assignable.
- Liability of bidder. If you bid at the Auction, you must personally guaranty any accepted bid. This will be the case even if you bid as agent or other representative for another party.

Auction Procedures:

(a) All qualified bidders or authorized representatives must be present in person at the auction.

(b) All qualified bidders must bring and present a government issued identification with a picture. If the individual that will be bidding is an authorized representative of the qualified bidder, the individual shall also provide evidence satisfactory to the auction company that the bidder is duly authorized to bid at the auction in lieu of the intended lessee. A Power of Attorney or Agent for Owner letter are acceptable if signed and notarized. These documents must be presented to the auction company 48 hours prior to the auction date.

(c) All qualified bidders must bring a personal/business check made payable to Myers Rice Auction & Realty for 10% of the cash rent. The deposit is NOT refundable.

(d) The qualified bidder making the highest bid at the fall of the hammer shall be the successful bidder of the lease.

Auctioneers Note: Contact our office for an itemization of the farmland parcels and grain handling facilities.

Myers Rice Auction & Realty, 115 Chatham Road, Springfield, IL 62704
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Illinois Licensed Auctioneer License no: 441.001673 Expires: Dec 2018
Illinois Licensed Real Estate Managing Broker Lic no: 471.010535 Expires: Apr 2019

A Member of the National & Illinois Auctioneers Association
A Certified Estate Specialist Auctioneer through the NAA

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Bid Acknowledgement and Receipt for Down Payment
April 17, 2018
Cash Rent Auction

Bidder Name_____ Bidder Number:_____

Address:_____

City:_____

Zip Code:_____

Phone:_____

Price bid $_____

Parcel Numbers _____

Total tillable acreage_____

Total contracted cash rent_____

10% deposit $_____

By executing below, I acknowledge that I am the high bidder of the indicated parcels and execute this document as required by the Terms and Conditions or amended by any announcements made by the auction company or authorized representative on the date of the sale that I have read and approve. In witness whereof, the parties hereto have signed this agreement as of the date set forth above.

Myers Rice Auction & Realty Bidder

_____ _____

Bidding notes and worksheet…