

Central Illinois Farmland FOR SALE

Steffen Farm, 40^{+/-} acres

Cropsey, IL – Tract 2 - Ford County



Mailing Address:

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Farm Information: Tract 2 is located 1 miles East of Cropsey, IL.

Legal Description: The North 40 Acres of the West 80 acres of the South ½ of Section 19, Township 25 North, Range 7 East, Sullivant Township, Ford County, Illinois, containing 40 acres more or less.

Soil Types: Ashkum, Elliott

FSA Data*:

Farm Numbers:	3500	3502
Corn Direct Yield:	116	117
Corn Counter Cyclical Yield:	146	159
Corn base acres:	4.9	14.9
Corn Direct Annual Payment: \$	136	416
Soybean Direct Yield:	51	30
Soybean Counter Cyclical Yield:	61	36
Soybean base acres:	4	14.8
Soybean Direct Annual Payment: \$	76	166
Total Annual Direct Corn/Soybean: \$	212	582

Real Estate Tax Information*:

Parcel Number	08-05-19-300-006	
Parcel Number		
Acres:	20	20
2006 Assessment	\$ 2,200	\$ 2,200
2006 Tax (pay '07)	\$ 188.66	\$ 188.66
Tax per acre	\$ 9.43	\$ 9.43

Yields*:

Year	Corn	Soybeans
4 yr Ave	160	55

* FSA, Real Estate & Yield information provided is from 40 acres. 4 year yield information contains other parcels.

Sale Terms:

Acreage: 40^{+/-} more or less

Price: ~~\$ 5,485.00 per acre (\$ 219,400.00) or (\$ 438,800.00 for both Tracts 1 & 2)~~
New Price \$ 5,295.00 p/ac (\$ 211,800.00) or (\$ 423,600.00 for both 1 & 2)

Terms: Seller is listing the property for sale **SUBJECT TO A 3 YEAR LEASEBACK AGREEMENT BETWEEN BUYER AND SELLER.** The required leaseback agreeable to the Seller is for 40% of all crops and revenue going to the Buyer with input costs paid by the Seller (Tenant). Buyer will pay for Real Estate taxes, his own liability insurance, and any grain drying or storage costs encountered on his 40% of the crop production delivered to the local Elevator.

Seller will sell Tracts 1 or 2 individually or both 1 & 2 to Buyer(s).

Ten percent (10%) down payment will be required from Buyer at execution of the purchase contract. Balance will be due seller at closing. Closing will be scheduled within 30 days of the signing of the contract.

Title: Seller will furnish buyer a title policy in the amount of the purchase price subject to the usual and customary exceptions. Mineral rights if any will be conveyed with the land unless otherwise specified in the contract.

Taxes: 2007 real estate taxes, due in 2008, shall be paid by the Buyer. All subsequent year taxes shall be the responsibility of the Buyer.

Possession: Seller will give possession upon closing in keeping with the terms of the **new 3 year leaseback agreement between the Buyer and the Seller.**

Agency: Heartland Bank and Trust Co. represents the Seller of the subject property.

Disclosure: Announcements on the sale date take precedence over oral information or printed materials. While the information contained in the brochure is considered accurate, it is subject to the Buyer's own verification. The Seller, and Heartland Bank and Trust Co, assumes no liability for errors or omissions.