

Mason and Menard County Farmland

FOR SALE

Dearborn Farm

Farm total of 1330.91 acres more or less

Containing 1263.91 acres in Mason City Township, Mason County, Illinois and
67.0 acres in Greenview Township, Menard County, Illinois



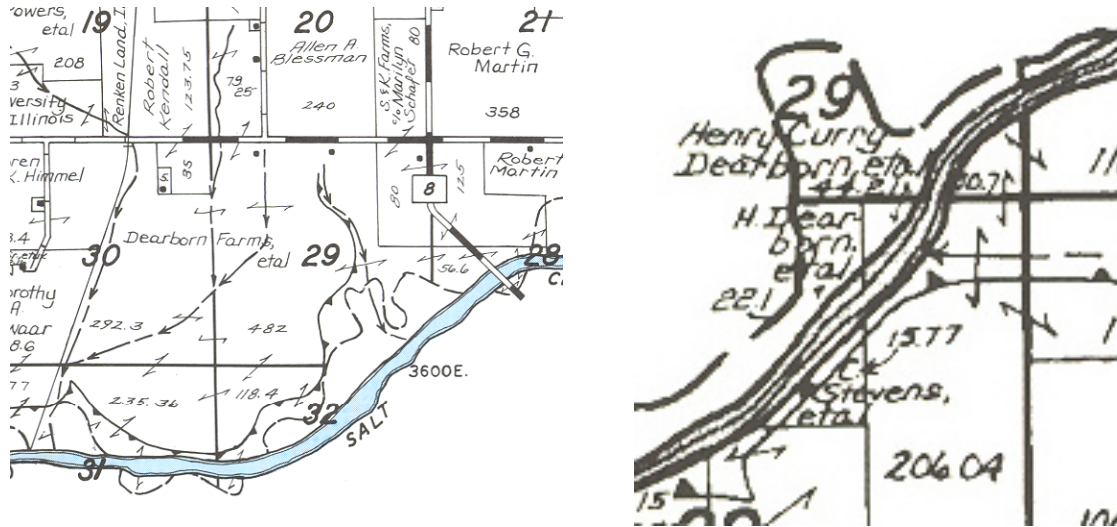
Contact: Marty Thornton, Broker

Phone: 309-662-4444

Fax: 309-828-2339

Legal Description: The listed farm property is known as the Dearborn Farms, et al containing 1330.91 acres more or less and is all land owned and located in Mason City, Illinois in Sections 20, 28, 29, 30, 31, 32 of Mason County, Illinois containing 1263.91 acres more or less and 67 acres more or less located in Section 29, 31, 32 of Menard County, Illinois.

A complete legal description is being obtained by the Seller and will be furnished to Broker as soon as acquired.



Farm Information: The subject property is located 2 miles southeast South of Mason City Illinois. The subject property contains three-grain bins, an open sided machine shed, a farmhouse and garage. The subject property has a slightly rolling topography, with a small acreage of higher slope land.

Soil Information: Obtained from FSA soil surveys and county assessor offices

<u>Productivity Index</u>	<u>Soil Type</u>	<u>% Soil type on farm</u>
167	Tama silt loam 0-5% slope	3.3
170	Tama silt loam 0-2% slope	.4
162	Tama silt loam 5-10% slope	.1
148	Riddle silt loam	.8
118	Houghton muck	3.6
147	Sawmill silt loam	2.7
110	Tice silty clay loam	10.3
132	Sawmill silty clay loam	1.6
100	Medway silty clay loam	3.2
138	Beaucoup silty clay loam	17.3
130	Calco silt loam	15.3
120	Arenzville silt loam	.9
24	Hanburg silt loam	.5
77	Fayette silt loam 18-30% slope	.8
86	Tallula-bold complex	2.0
149	Fayette silt loam	.4
132	Sawmill silt loam, overwash	.3
110	Ambrow clay loam	11.1
122	Riley silt loam	5.6
130	Tice silty clay loam	9.8
151	Worther silt loam	.1
147	Sawmill silty clay loam	7.6
118	Fayette silty clay loam 7-15% slope	.6
123	Fayette silty clay loam 10-18% slope	.1
50	Sparta loamy fine sand	.6
75	Landes fine sandy loam	.2
100	Amber clay loam	.8

Productivity Index Rating: 126

Fertility: Average Test Results

Soil tested in fall of 2000

pH=	6.4
P=	89.5
K=	290.6

Lime added in a portion prior to 2003 crop

FSA Data: (as provided by the Mason County FSA office)

Farm Number:	850
Established Corn Direct Yield:	111
Established Corn Counter Cyclical Yield:	124
Corn base acres:	501.2
Established Soybean Direct Yield:	33
Established Soybean Counter Cyclical Yield:	39
Soybean base acres:	501.8
Established Wheat Direct Yield:	40
Established Wheat Counter Cyclical Yield:	53
Wheat base acres:	19.8
Total crop acres:	1226.0
Tillable acres:	1037.2
H E L Acres:	188.9

Yield History:

Year	Corn	Soybeans
2003	163*	44*
2002	120	40
2001	112	38
2000	173	36
1999	122	48
Average	132	41

* Yield estimate supplied by Farm Tenant, some crop in storage on farm.

Real Estate Tax Information:

Parcel Number: Mason County	Acres	2002 Assessment	2002 Taxes (payable in 2003)	Tax per acre
009-411000	78.25	\$19,945	\$1,718.46	\$21.96
009-412000	1.00	\$10,653	\$969.38	\$969.38
009-499000	56.60	\$9,654	\$831.78	\$14.70
009-502000	80.00	\$13,039	\$1,123.42	\$14.04
009-503000	320.00	\$60,902	\$5,247.26	\$16.40
009-504000	82.00	\$16,872	\$1,453.67	\$17.73
009-507000	56.30	\$9,821	\$846.17	\$15.03
009-509000	40.00	\$7,739	\$666.79	\$16.67
009-512000	36.00	\$8,087	\$696.75	\$19.35
009-517000	160.00	\$35,714	\$3,077.08	\$19.23
009-518000	235.36	\$44,667	\$3,848.48	\$16.35
009-521000	118.40	\$28,173	\$2,427.35	\$20.50
Totals	1263.91	\$265,266	\$22,906.59	\$18.12

Parcel Number: Menard County	Acres	2002 Assessment	2002 Taxes (payable in 2003)	Tax per acre
04-29-400-001	44.0	\$8362	\$650.90	\$14.79
04-32-200-001	22.0	\$4556	\$354.64	\$16.12
04-32-200-002	1.0	\$52	\$0	\$0
Totals	67.0	\$12,970.00	\$1,005.54	\$15.75

Total 2002 Taxes (payable in 2003) = \$23,912.13

Taxes per Acre (1330.91 acres) = \$17.97

Sale Terms

Acreage: 1330.91 more or less*

List price: \$3,325,000 or \$2,500 per acre

Terms and Title: 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 90 days of the signing of the contract.

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: Seller will pay the 2004 taxes payable in 2005 with a credit to Buyer at closing based on the 2003 taxes. The Buyer shall pay all subsequent Real Estate taxes.

Possession: The Farm is leased under a crop share 50/50 lease for the 2004 crop year to Randy Brownfield and Dan McLaughlin. The 2005 crop year tenancy rights are available to the Buyer.

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, Heartland Bank and Trust Co, assumes no liability for errors or omissions.

*Acreage from Mason and Menard County tax bills