



AG SERVICES

6 Heartland Drive Suite A
Bloomington, IL 61704

Presents the:

The Cole Farm

1,199.19 +/- Tax Acres

Stockland Township
Iroquois County, Illinois



Pictured is a portion of the north part of the farm.

Chad Hoke, Broker

(309) 665-0960

choke@firstmid.com

Kevin Meiss, Broker

(309) 665-0056

kmeiss@firstmid.com

David Klein, Des. Managing Broker (309) 665-0961

dklein@firstmid.com

GENERAL INFORMATION

SELLER: Illinois Wesleyan University

LEGAL DESCRIPTION: All of Section 18 and the North Half of the Northeast Quarter and the North Half of the Northwest Quarter of Section 19, all in Township 25 North, Range 10 West of the 2nd Principal Meridian in Stockland Township, Iroquois County; also the East Half of Section 13, the Southeast Quarter of the Southwest Quarter of Section 13, the North Half of the Northeast Quarter and the Northeast Quarter of the Northwest Quarter of Section 24, all in Township 25 North, Range 11 West of the 2nd Principal Meridian in Stockland Township, County of Iroquois, State of Illinois, containing 1,199.19 acres, more or less.

LOCATION: 9 miles east of Milford, IL
19 miles southeast of Watseka, IL
110 miles south of "The Loop", Chicago, IL

SURVEY: Final sale will be determined based on surveyed acres. Survey has been ordered, but not completed at this time.

LISTING PRICE: 1,199.19 Acres at \$11,500/acre or \$13,790,685.00



INQUIRIES REGARDING THE FARM MAY BE MADE TO:

Chad Hoke, Broker 309-665-0960 or choke@firstmid.com

Kevin Meiss, Broker 309-665-0056 or kmeiss@firstmid.com

**David E. Klein, Designated Managing Broker 309-665-0961 or 309-261-3117
dklein@firstmid.com**

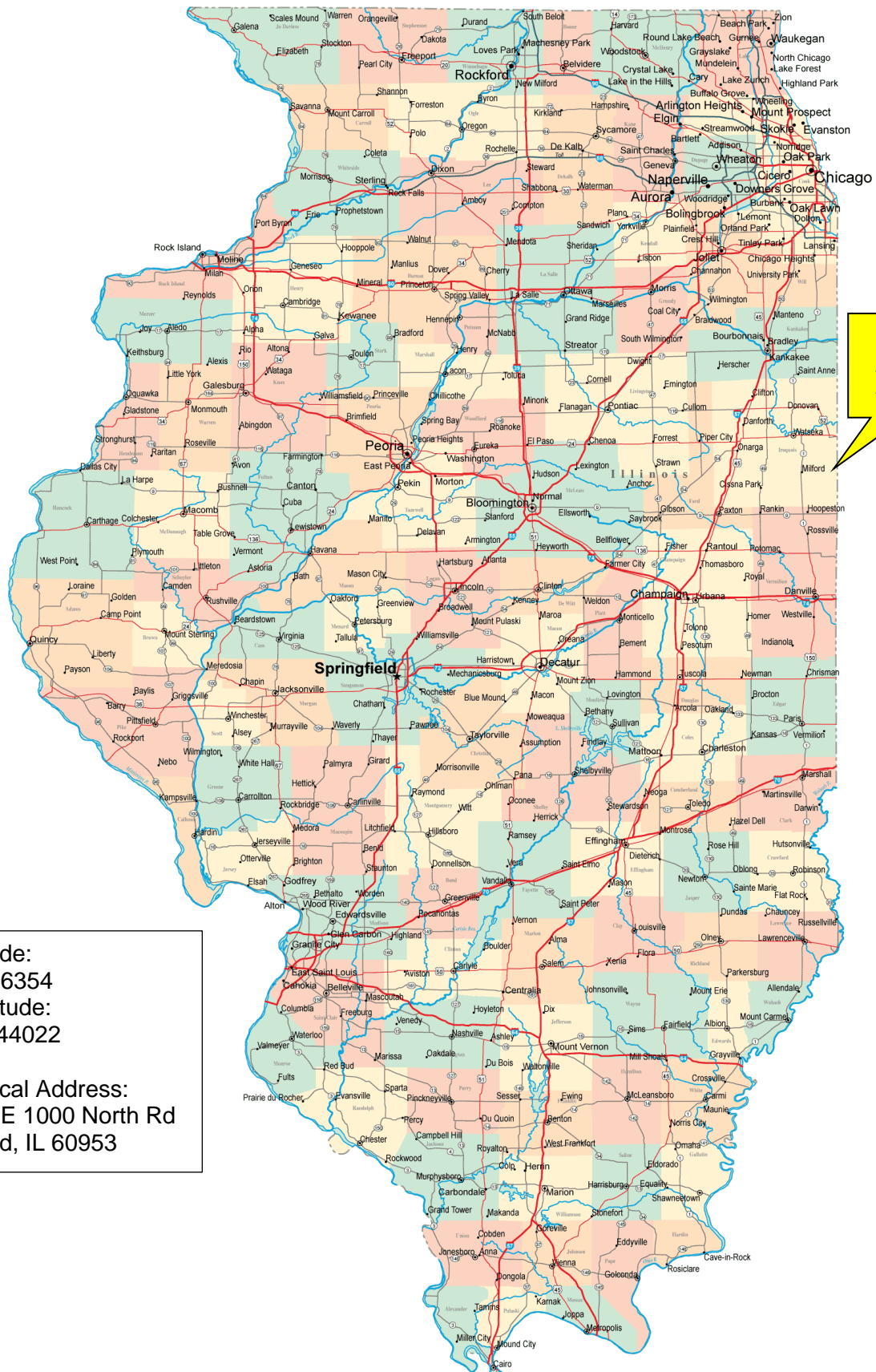
www.firstmidag.com

TERMS AND CONDITIONS

- SALE METHOD:** The Cole Farm is listed at **\$11,500.00 per acre on 1,199.19 acres**, or **\$13,790,685.00**. Farm survey is currently underway. Final sale price will be determined based on surveyed acres.
- CONTRACT:** Buyer(s) will enter into a contract with a 10% down payment required with the balance due within 60 days of contract signing.
- LEASE/POSSESSION:** Seller will grant landowner possession at closing, subject to the crop share lease with Duane Stichnoth – February 28, 2022. The Seller will retain the owner's share of the 2020 crop and government payments. The Seller will pay the owner's share of the 2020 crop expenses. The Landowner's share of the 2021 crop income and expenses are negotiable as part of the sale. The Seller may retain access to the buildings until May 1, 2022, depending on negotiations.
- REAL ESTATE TAXES:** The 2020 real estate taxes due in 2021 will be paid by the Seller via a credit at closing based on the most recent real estate tax information available. The 2021 real estate taxes due in 2022 will be paid by the party that receives the Landowner's share of the 2021 crop income.
- TITLE:** A title policy in the amount of the sale price, subject to standard and usual exceptions, to be furnished by the Seller to the Buyer. There is a pipeline that crosses the property.
- MINERALS:** All mineral rights owned by the Sellers will be conveyed.
- AGENCY:** Chad Hoke and Kevin Meiss are the designated agents with First Mid Ag Services, a Division of First Mid Wealth Management and represents only the Seller in this transaction.
- DISCLAIMER:** The information provided is believed to be accurate and representative. However, it is subject to verification and no liability for error or omissions is assumed. All sketches, photo boundaries and dimensions in this brochure are approximate. Seller and Seller's agent disclaim any and all responsibility for potential buyer's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of offering this property for sale. There are no warranties, expressed or implied, as to the information herein contained, and it is recommended that all buyers make an independent inspection of the property.



AREA MAP



**Cole
Farm**

Latitude:
40.636354
Longitude:
-87.544022

Physical Address:
3099 E 1000 North Rd
Milford, IL 60953

STOCKLAND

T.25N.-R.11-10W.

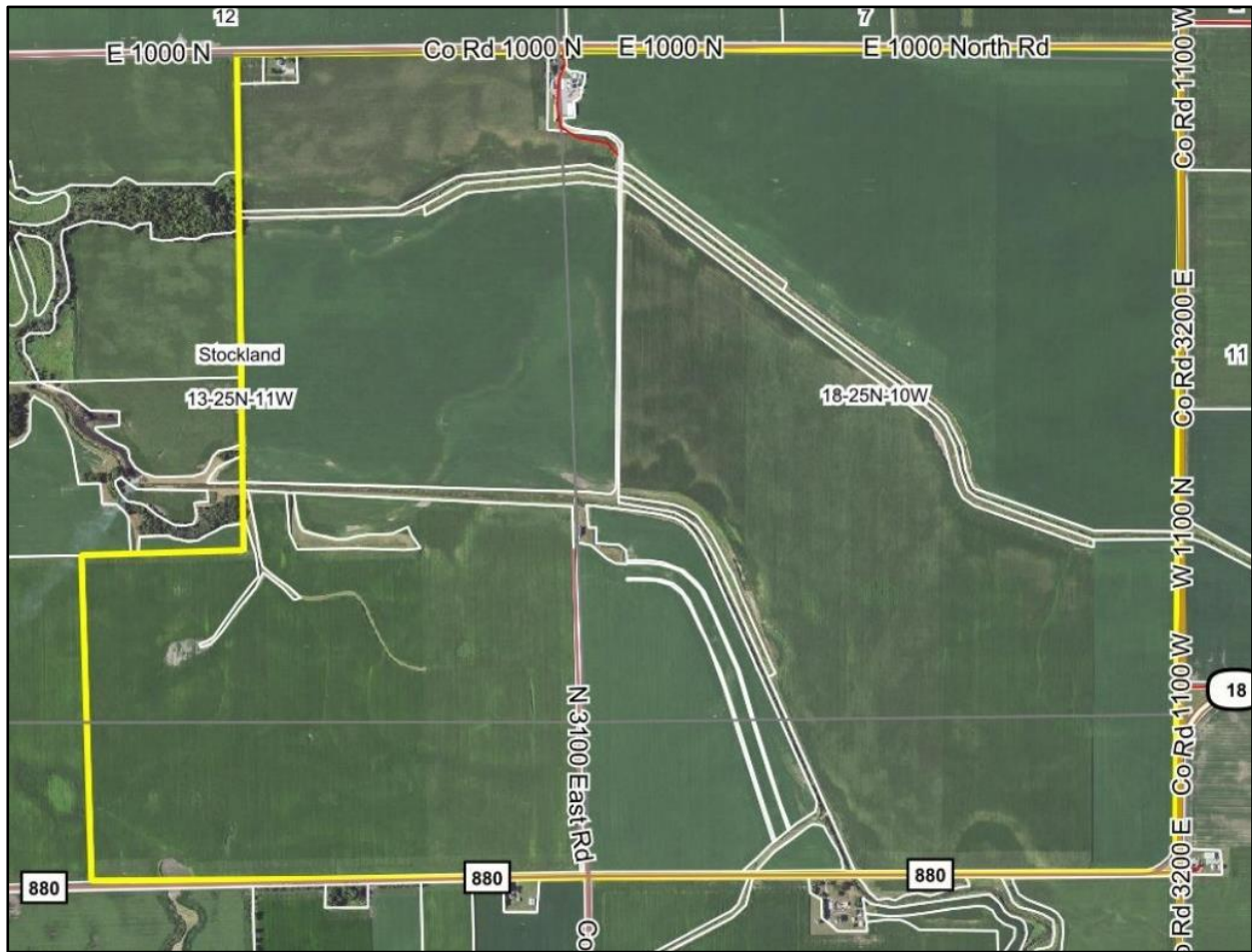
FOR SALE

SEE PAGE 24
SEE PAGE 16

R.11-W.
Iroquois County,

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AERIAL PHOTOGRAPH



Source: Agridata, Inc.

FSA INFORMATION TAKEN FROM THE CURRENT FARMING OPERATION:

| | |
|--|--|
| FSA / TRACT# | 3972 / 5027 |
| HEL (Highly Erodible) STATUS | NHEL – No agricultural commodity planted on undetermined fields |
| WETLANDS DETERMINATION COMPLETED IN 2013 | Cropland contains a 1.4 Acre Farmed Wetland (FW) near the SW corner |
| FSA FARMLAND ACRES | 1,195.79 |
| DCP CROPLAND ACRES | 1,162.21 |
| CORN BASE ACRES | 554.9 |
| PLC YIELD CORN | 159 |
| SOYBEAN BASE ACRES | 554.9 |
| PLC YIELD SOYBEANS | 50 |
| 2021 PROGRAM ELECTIONS | CORN: PLC; SB: ARC-CO |
| CRP CROPLAND | Contract #11869 expires 9/30/2032 15.4 Acres Filter Strips @ \$300/acre (40%) |

Source: Iroquois County, Illinois USDA FSA Office.

FARM INFORMATION

REAL ESTATE TAX INFORMATION:

| Parcel # | Total Tax Acres | 2019 Farmland Assessment | 2019 Building Assessment | 2019 Tax Rate | 2019 Taxes Paid In 2020 |
|----------------|-----------------|--------------------------|--------------------------|------------------|-------------------------|
| 34-13-200-001 | 1.0 | \$0.00 | \$12,380 | 10.29219% | \$1,274.18 |
| 34-13-200-002 | 159.0 | \$69,423 | \$11,473 | 10.29219% | \$8,325.98 |
| 34-13-400-001 | 196.5 | \$63,050 | \$0.00 | 10.29219% | \$6,489.24 |
| 34-24-200-001 | 120.0 | \$39,350 | \$0.00 | 10.29219% | \$4,049.98 |
| 35-18-100-001 | 581.8 | \$183,044 | \$0.00 | 10.29219% | \$18,839.24 |
| 35-19-100-001 | 140.89 | \$47,380 | \$0.00 | 10.29219% | \$4,876.44 |
| Totals: | 1,199.19 | \$402,247 | \$23,853 | 10.29219% | \$43,855.06 |

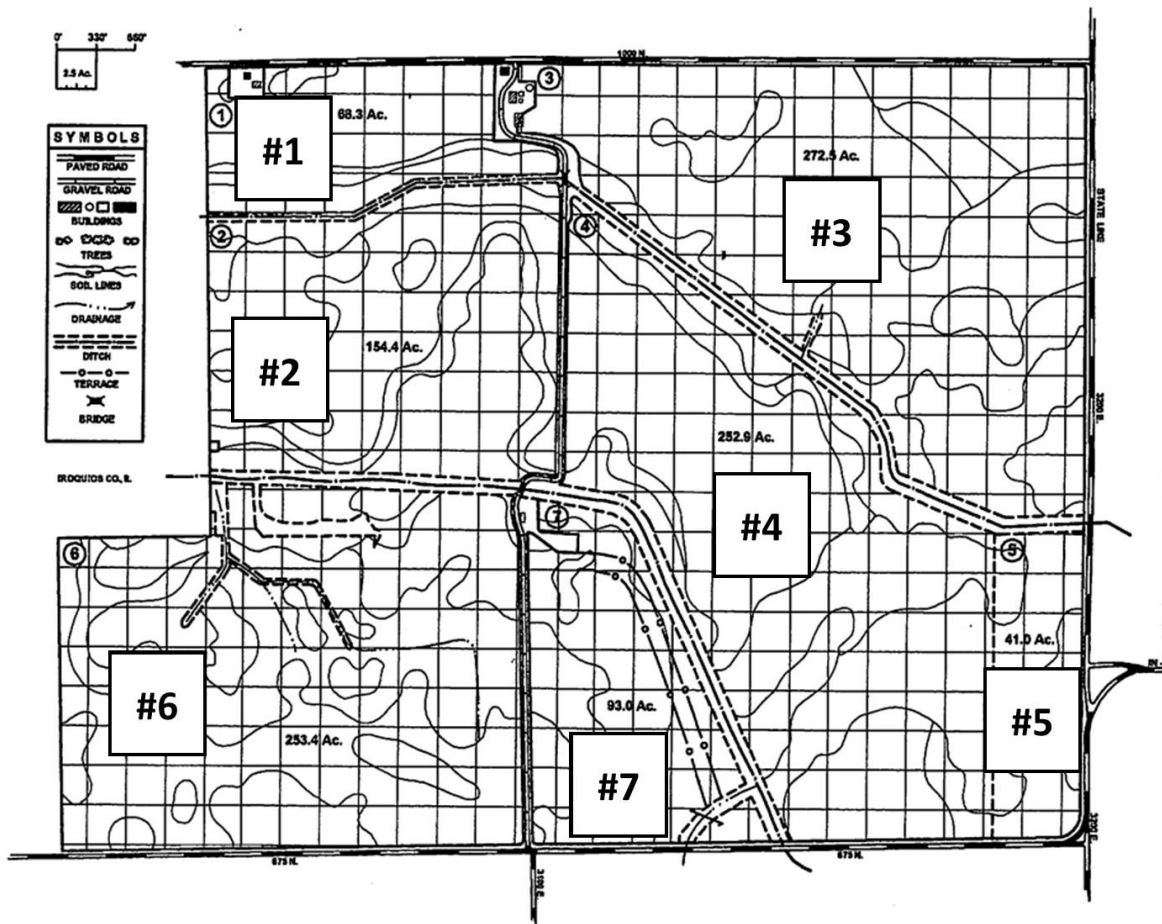
Taxes based upon tax acres reflect a per acre tax in 2019 paid in 2020 of \$36.57/acre.

Stockland-Prairie Green and Milford-Lovejoy Multi-Township Drainage Districts

YIELD HISTORY:

| Year | Corn (bu/acre) | Soybeans (bu/acre) |
|-----------------|----------------|--------------------|
| 2014 | 211.8 | 66.1 |
| 2015 | 177.5 | 60.4 |
| 2016 | 220.1 | 68.3 |
| 2017 | 209.2 | 68.1 |
| 2018 | 223.3 | 65.3 |
| 2019 | 170.3 | 50.4 |
| 2020 | 201.9 est. | 66.5 |
| Average: | 202.01 | 63.59 |

SOIL TEST INFORMATION:



Soil Samples were pulled in Summer of 2020.

| Field #: | Average Test Results: | | |
|----------|-----------------------|----|-----|
| | pH | P | K |
| 1 | 6.6 | 75 | 505 |
| 2 | 6.5 | 71 | 371 |
| 3 | 6.4 | 52 | 293 |
| 4 | 6.5 | 53 | 326 |
| 5 | 6.4 | 39 | 248 |
| 6 | 6.4 | 55 | 347 |
| 7 | 6.1 | 50 | 256 |

Field 6 had 327 tons of limestone VRT spread in the fall of 2019.

Field 7 had 84.6 tons of limestone VRT spread in the fall of 2020.

BUILDING INFO:

West Building Site - 3057 E 1000 North Rd. Milford, IL:

- House: 1,826 square feet



- Quonset Shed: 2,400 square feet



BUILDING INFO CONTINUED:

East Building Site – 3099 E 1000 North Rd. Milford, IL:

- House: 2,004 square feet



- Machine Shed 1: 3,500 square feet



BUILDING INFO CONTINUED:

East Building Site Continued:

- Machine Shed 2: 5,400 square feet (90'x60')

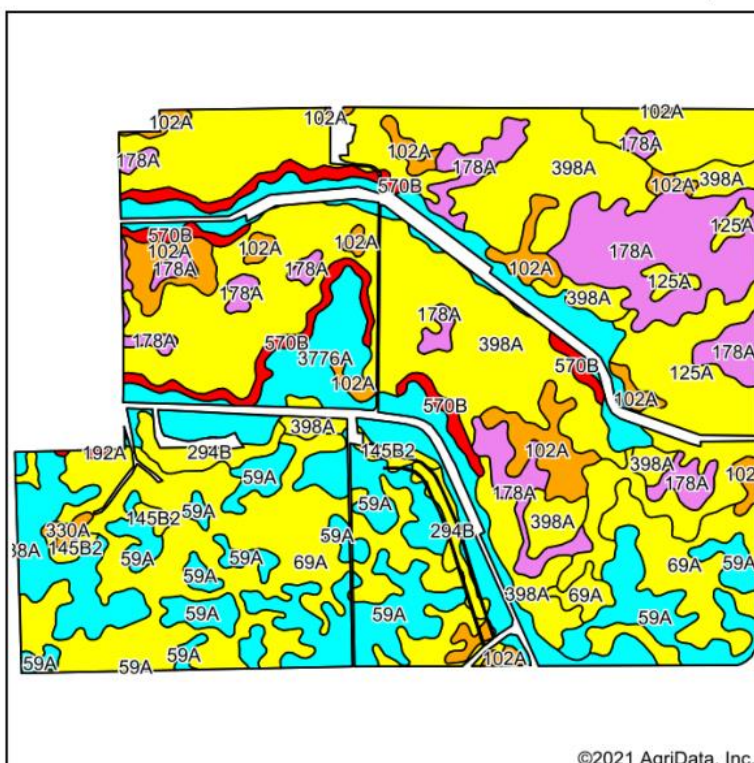


- Grain Bin 1: 22,500 bushel capacity
- Grain Bin 2: 22,500 bushel capacity
- Grain Bin 3: 22,500 bushel capacity
- Grain Bin 4: 22,500 bushel capacity
- Hopper Bin: 3,300 bushel capacity
- Grain Dryer: 1,500 bushel capacity



- Several small storage sheds

SOIL MAP



Soils data provided by USDA and NRCS.

Source: AgriData, Inc.

| <u>Soil Name</u> | <u>Soil #</u> | <u>Acres</u> | <u>Corn Bu/A</u> | <u>Soybeans Bu/A</u> | <u>Soil Productivity 811</u> | <u>Approx. % Soil</u> |
|---|---------------|--------------|----------------------|--------------------------|--------------------------------------|---------------------------|
| Wea silt loam, 0-2% slopes | 398A | 321.56 | 176 | 55 | 130 | 28.2% |
| Milford silty clay loam, 0-2% slopes | 69A | 194.27 | 171 | 57 | 128 | 17.1% |
| Lisbon silt loam, 0-2% slopes | 59A | 160.61 | 188 | 59 | 136 | 14.1% |
| Ruark fine sandy loam, 0-2% slopes | 178A | 119.07 | 130 | 45 | 99 | 10.5% |
| Comfrey loam, 0-2% slopes, frequently flooded | 3776A | 113.21 | 185 | 61 | 138 | 9.9% |
| Selma loam, 0-2% slopes | 125A | 98.32 | 176 | 57 | 129 | 8.6% |
| La Hogue loam, 0-2% slopes | 102A | 63.19 | 162 | 52 | 121 | 5.5% |
| Martinsville loam, 2-4% slopes | 570B** | 34.24 | 153** | 49** | 113** | 3.0% |
| Symerton silt loam, 2-5% slopes | 294B** | 17.62 | 177** | 55** | 130** | 1.5% |
| Saybrook silt loam, 2-5% slopes, eroded | 145B2** | 13.01 | 170** | 54** | 125** | 1.1% |
| Peotone silty clay loam, 0-2% slopes | 330A | 2.89 | 164 | 55 | 123 | 0.3% |
| Del Rey silt loam, 0-2% slopes | 192A | 0.72 | 151 | 50 | 113 | 0.1% |
| Estimated Weighted Soil Productivity using Bulletin 811: | | | | | 126.9 | 100% |

The University of Illinois updated Soil Productivity Ratings for Illinois in August, 2000 with Bulletin 811. **The highest possible SOIL P.I. is now 147.** For those that prefer to use the weighted corn yield PI, AgriData estimates a 171.4 weighted average and 55.3 on soybean yield PI for this farm.

** Indexes adjusted for slope and erosion according to Bulletin 811 Table S3.

SUMMARY OF TILE INSTALLED:

| Year: | Area: | Details: |
|--------------|---|--|
| 2017 | SW Field at W/W | 3,000' of 6-inch tile |
| 2016 | None | |
| 2015 | East of East Building Site – Drains South | 1,300' of 6-inch tile 3,200' of 4-inch tile |
| 2008-2014 | None | |
| 2007 | | 8,400' of 4-inch tile 1,300' of 6-inch tile 80' of 8-inch DW 12' of 4-inch DW |
| 2006 | | 18,000' of 4-inch plastic |
| 2005 | SW Field | 3,900' of 6-inch tile 5,600' of 4-inch tile |
| 2004 | East Side of Middle West Field | 14,000' of 4-inch tile |
| 2003 | West Side of Middle West Field & 40 Acres | 22,400' of 4-inch tile 200' of 4-inch DW 80' of 8-inch tile 40' of 10-inch tile |
| 2002 | Terrace Field & East of East Buildings – Drains North | 19,600' of 4-inch tile 2,600' of 6-inch tile |
| 2001 | West of 40 Acres | 16,800' of 4-inch tile 8,400' of 4-inch tile |
| 2000 | Several locations with wet soils | 12,400' of 4-inch tile 100' of 6-inch tile |

Tile installed since 2000:

129,012 feet of 4" plastic tile
12,200 feet of 6" plastic tile
160 feet of 8" plastic tile
40 feet of 10" plastic tile