

## PROPOSED TERMS AND CONDITIONS

PLEASE READ AND REVIEW THE PROPOSED REAL ESTATE TERMS THOROUGHLY PRIOR TO SUBMITTING AN LETTER OF INTENT (LOI) ON THIS PROPERTY. IF YOU HAVE NOT READ OR DO NOT UNDERSTAND THESE TERMS, DO NOT SUBMIT. BY SUBMITTING A LOI FOR THE PROPERTY, BUYER MAY AGREE TO ALL TERMS AND CONDITIONS SET FORTH AND/OR PROPOSE DIFFERENT TERMS WITH THE INTENT TO ENTER INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE PROPERTY UNDER THE TERMS AND CONDITIONS SUBMITTED WITH THEIR LOI:

**METHOD OF SALE:** Halderman Real Estate Services, Inc. and Moore & Warner Farm Real Estate LLC will offer 5,744.53 acres, more or less, as a single parcel in Bluffdale, Walkerville, and Patterson Townships, Greene County, Illinois. Letters of Intent (LOI) must be received no later than Friday, December 13, 2024 at 5:00 PM CST. Each LOI shall constitute a genuine offer to purchase and the final LOI, if accepted by the Sellers, will be used to develop a binding purchase agreement between the Buyer(s) and the Sellers. Bidders will receive feedback by Wednesday December 18, 2024.

**DUE DILIGENCE AND LETTER OF INTENT SUBMISSION:** All property information will be provided via a secure data room. To enter the data room, click on or copy and paste <https://www.halderman.com/adwell> into your browser, complete the form and register. Your LOI must be received (not postmarked) by US MAIL to Howard Halderman, PO Box 297, Wabash, IN 46992; by FedEx to Howard Halderman at 1700 N Cass St, Wabash, IN 46992; or emailed to [haldermanauction@halderman.com](mailto:haldermanauction@halderman.com). If emailed, ask for confirmation of receipt. All LOI's must be received by 5:00 PM CST on December 13, 2024.

**ACREAGE:** The acreages listed in this brochure are estimates taken from the county assessor's records, FSA records and/or aerial photos.

**SURVEY:** The Sellers will provide an ALTA Survey for the entire farm. There will be no additional survey provided.

**TERMS OF SALE:** We suggest 10% of the bid down upon acceptance of the Purchase Agreement with the balance due at closing. The down payment must be in the form of personal check, cashier's check, corporate check or wire. IF YOUR LOI IS CONTINGENT UPON FINANCING PLEASE SPECIFY. SELLER'S PREFERENCE IS THAT YOU HAVE FINANCING ARRANGED AND ARE CAPABLE OF PAYING CASH AT CLOSING.

**APPROVAL OF BIDS:** The Sellers reserve the right to accept or reject any and all bids for any reason. All persons submitting a LOI must be at least 18 years of age or older and have full authority to bid on the property either solely or as a representative of the bidding entity. The successful bidder(s) will enter into a purchase agreement immediately upon acceptance of their LOI.

**1031 EXCHANGE:** The Sellers will cooperate with a Buyer's reasonable requests to enable a Buyer to facilitate a 1031 Tax Deferred Exchange. All costs for a 1031 Tax Deferred Exchange are the responsibility of the Buyer.

**CLOSING:** The closing shall be on or before March 31, 2025. The Sellers has the choice to extend this date if necessary.

**POSSESSION:** Possession of the land will be at closing. Possession of the improvements will be at closing or March 31, 2025, whichever is later. Sellers shall reserve the right to extend possession of improvements and grain storage for an additional 60 days if weather constraints require additional time for removal of 2024 grain.

**FARM INCOME:** The Sellers will retain the 2024 farm income.

### REAL ESTATE TAXES AND DRAINAGE TAXES:

(a) Any unpaid portion of the real estate taxes for the year 2024, due and payable in 2025 shall be paid by Sellers at or prior to Closing. Real estate taxes for the year 2024, payable in 2025 that have yet to be determined by the County at the time of Closing shall be paid by Sellers by providing Buyer a credit at Closing for the estimated amount of such real estate taxes. The credit for the undetermined 2024 real estate taxes and a credit for the prorated portion of 2025 real estate taxes payable in 2026 shall be based on the most recent information available from the County Supervisor of Assessments, or if no information is available, then upon the real estate taxes assessed in 2023 and paid in 2024. Thereafter, Buyer shall assume and pay when due any credited 2024 real estate taxes and the real estate taxes for all subsequent years.

(b) Drainage taxes and assessments for the year 2024 shall be paid by Sellers at or prior to Closing. Drainage taxes and assessments for the year 2025 and for all years thereafter, shall be assumed and paid by Buyer. Sellers shall receive a credit at Closing for any 2025 drainage taxes paid by Sellers prior to Closing.

**NO CONTINGENCIES:** We suggest that the LOI is not contingent on or subject to Buyer's financing, appraisal, survey or inspections of any kind or any other contingencies. If necessary, please specify the terms of any contingency.

**DEED:** The Sellers will provide a Corporate Warranty Deed at closing.

**TITLE:** The Sellers will provide an Owner's Title Insurance Policy to the Buyer(s). Each Buyer is responsible for a Lender's Policy, if needed. If the title is not marketable, then the purchase agreement(s) are null and void prior to the closing and the Broker will return the Buyer's earnest money.

**ZONING AND EASEMENTS:** Property is being sold subject to any and all easements of record. Property is subject to all state and local zoning ordinances.

**MINERAL RIGHTS:** All mineral rights owned by the Sellers will be conveyed to the Buyer(s).

**FARM EQUIPMENT/PERSONAL PROPERTY:** Irrigation equipment, including pivots, power units, and wells are included in the sale of real estate. The current line of equipment for the farm is available by separate bid. Information is available in the data room.

**AGENCY:** Halderman Real Estate Services, Moore & Warner Farm Real Estate LLC and their representatives, are exclusive agents of the Sellers.

**CONDITION OF PROPERTY:** Property and Equipment are sold in 'AS IS, WHERE IS' condition. The sellers are providing typical due diligence items in the data room. If a Buyer wants an Environmental Site Assessment we suggest that you make your LOI subject to that and at the Buyer's expense. Halderman Real Estate Services Inc, Moore & Warner Farm Real Estate, LLC, the Sellers and their representatives, agents, or employees make no express or implied warranties or representations of any kind. No environmental audit has been made, nor will one be made. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property prior to bidding on the subject property. Further, Sellers disclaim any and all responsibility for prospects safety during any physical inspection of the property. No party shall be deemed an invitee by virtue of the offer of the property for sale. All information presented in the data room, website, and all other mediums is subject to verification by all parties relying on it. All sketches and dimensions are approximate. No liability for its accuracy, errors, or omissions is assumed by the Sellers, Halderman Real Estate Services, Inc, Moore & Warner Farm Real Estate LLC or their Agents or Representatives. Buyer and or Bidder agrees to hold harmless and indemnify Sellers, Halderman Real Estate Services, Inc, Moore & Warner Farm Real Estate LLC, and their Agents and their Representatives from any and all claims, damages or suits including but not limited to awards, judgments, costs, fees, etc.

**AERIAL PHOTOS, IMAGES AND DRAWINGS:** For illustration purposes only and not surveyed boundary lines unless specified.

**DISCLAIMER:** All information included herein was derived from sources believed to be correct, but is not guaranteed.

**NEW DATA, CORRECTIONS, and CHANGES:** Please check periodically for updated information prior to the LOI deadline to inspect any changes, corrections, or additions to the property information.

**THE AFOREMENTIONED TERMS ARE SUGGESTIONS. YOU MAY SUBMIT AN LOI WITH ANY TERMS YOU DEEM IMPORTANT TO YOUR PURCHASE OF THE PROPERTY. YOUR LOI WILL RECEIVE CONSIDERATION BASED ON ITS MERITS IN COMPARISON TO OTHER LOI'S RECEIVED. IF YOUR LOI IS ACCEPTED THE SELLERS INTENDS TO PREPARE A PURCHASE AGREEMENT FOR THE PROPERTY UNDER THE TERMS AND CONDITIONS AS AGREED UPON BETWEEN THE BUYER AND SELLERS IN THE LOI.**