



MAJOR ILLINOIS
LAND AUCTION
KANKAKEE COUNTY, IL

5± Miles East Of Grant Park • 50± Miles South Of Chicago

752.54±
acres

Offered in 9 Tracts
from 16± to 212± acres



- Productive Farmland
- 602± Contiguous Acres
- Large Fields
- Beautiful Wooded Tracts
- Hunting Opportunities
- Older Home, 2 Storage Buildings and Corn Crib in Nice Setting

SCHRADER Real Estate and Auction Company, Inc. **800.451.2709** **SchraderAuction.com**

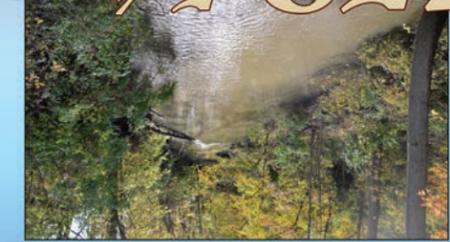


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You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Kevin Jordan at Schrader Auction Co. - 800.451.2709.

25	26	27	28
18	19	20	21
11	12	13	14
4	5	6	7
1	2	3	4
Sun	Mon	Tue	Wed
Thu	Fri	Sat	Sun

FEBRUARY

Auction Manager:
MATT WISEMAN
866.419.7223 (office) • 219.689.4373 (cell)
matt@schraderauction.com



SCHRADER Real Estate and Auction Company, Inc.
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800.451.2709 • 260.244.7606
#444.000158



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LAND AUCTION
KANKAKEE COUNTY, IL

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MAJOR ILLINOIS LAND AUCTION

5± Miles East Of Grant Park • 50± Miles South Of Chicago

KANKAKEE COUNTY, IL

Thursday, February 8 • 5pm Central

online bidding available

AUCTION LOCATION: Quality Inn & Suites, 800 North Kinzie Avenue, Bradley, IL 60915. From the I-57 and Illinois 50 interchange (Exit 315) in Bradley, go south on Kinzie Avenue (Illinois 50) for approximately 1 mile to auction site on the east side of the road.

TRACT 1: 78.92± acres - Productive soils being predominantly Pella silty clay loam and mostly tillable. Frontage on 16750 E and 6000 N Roads.

TRACT 2: 40± acres - Productive soils and mostly tillable. Frontage on 16750 E Road.

TRACT 3: 39± acres - Productive soils with a nice mix of tillable and wooded land. Hunting opportunities with income potential from the tillable land. Frontage on 16750 E and 7000 N Roads.

TRACT 4: 190± acres - Productive soils with much being Pella silty clay loam, mostly tillable with a few small wooded areas. This farm has building improvements, well off the road in a quiet setting. There is a 1 1/2 story home with the main level having approximately 1158 SF, along with a 136 SF porch. There is a second story with 2 rooms. The home also has a basement with a brick fireplace. There are attached garages totaling 2064 SF. The home is in a beautiful country setting but does need repairs. This site also has a 40' X 60' steel shed with concrete floor, electric and two 12' X 14' high doors. There is a 40' X 60' Quonset building with concrete floor and electric. There is also a 27' X 42' double corn crib - wood with metal roof. An old detached 20' X 34' wood frame garage with an area over the garage is also located at this site. There is also an open sided shed on this tract well south of the main building site. This tract has frontage on Bull Creek Road and State Highway 17. The lane and ditch crossing south of the buildings go with Tract 4.

TRACT 5: 212± acres: Productive soils, a lot being Pella silty clay loam and Rensselaer sandy loam. This tract has some nice size fields with one having 3/4 mile throughs. Mostly all tillable with frontage on State Highway 17. If Tract 5 sells separate from Tract 4, a ditch crossing will be needed to cross the ditch south of the buildings. This will be a buyer expense.

TRACT 6: 43± acres - Beautiful wooded tract along Bull Creek providing hunting opportunities. There is a 4.48 acre tillable (Per FSA) field in the southwest part of this tract. Frontage on 7000 N Road.

TRACT 7: 66± acres - Productive soils with 62.9 cropland acres per FSA. Frontage on 16750 E Road.

TRACT 8: 67.62± acres - Productive soils with 61.6 cropland acres per FSA. Frontage on 16750 E Road and State Highway 17.

TRACT 9: 16± acres - An all wooded tract providing hunting opportunities. Frontage on 16750 E Road and State Highway 17.

REAL ESTATE TAXES: 2016 payable 2017

Unit A – Tracts 1-6 (14 Parcel Numbers) \$20,006.28

Drainage assessments: \$63.12

Unit B – Tracts 7-9 (3 Parcel Numbers) \$1,640.24

OWNER: Estate of Jan Butts

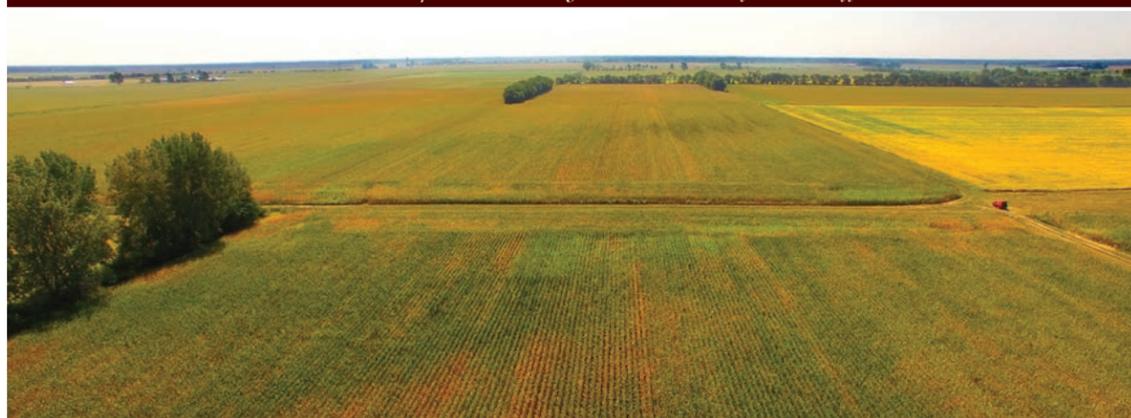


For FSA soil information, please visit our website or contact the Auction Manager for a detailed information booklet.

NOTE: The entire 752.54± acres will be conveyed subject to a Declaration of Restrictive Covenants (to be recorded pursuant to court order based on the Last Will & Testament of Jan Butts) which, among other provisions, will prohibit commercial uses (except farming) and residential uses (except the existing residence). If the existing residence is removed, only one replacement residence will be permitted on the entire 752.54± acres at any given time. *For a complete description of the restrictions and specifically-authorized uses and improvements, contact the auction manager to obtain a copy of the Declaration of Restrictive Covenants.*

AUCTION MGR: Matt Wiseman • 866.419.7223 (office) • 219.689.4373 (cell)

INSPECTION DATES: Tuesday, January 16 • 2 – 4 PM & Wednesday, January 24 • 2 – 4 PM
Meet a Schrader Rep at the buildings in the interior of Tract 4 off Bull Creek Rd.

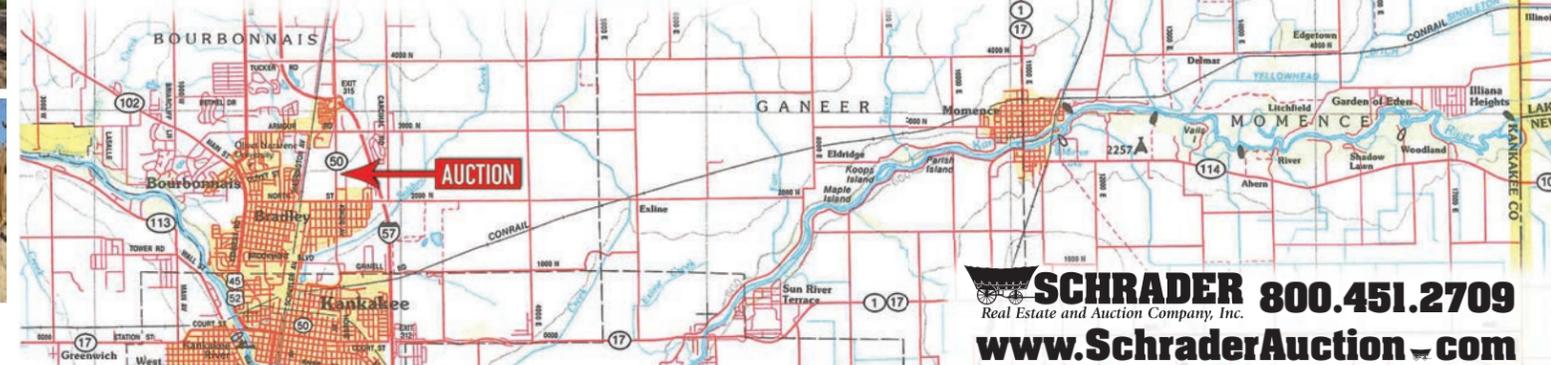


752.54± acres

Offered in 9 Tracts
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PROPERTY LOCATION: UNIT A (Tracts 1-6): From east of Grant Park at the junction of State Highways 17 and 1, take St. Highway 17 south and east for approximately 4.9 miles to Bull Creek Road. Turn south (right) onto Bull Creek Road and go approximately .4 miles to 7000 N Road. Unit A has frontage on Bull Creek, 7000 N, 16750 E and 6000 N Roads. Unit A also has frontage on St. Highway 17 beginning approximately 1/10 mile east of Bull Creek Road.

UNIT B (Tracts 7-9): From east of Grant Park at the junction of State Highways 17 and 1, take St. Highway 17 south and east approximately 4 1/2 miles to 16750 E Road. Unit B has frontage on St. Highway 17 and 16750 E Road at their northwest corner.



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AUCTION TERMS & CONDITIONS

PROCEDURE: The property will be offered in 9 individual tracts, any combination of tracts and as a total 752.54± acre unit. There will be open bidding on all tracts and combinations during the auction as determined by the Auctioneer. Bids on tracts, tract combinations, and the total property may compete.

DOWN PAYMENT: 10% down payment on the day of auction for individual tracts or combinations of tracts. The down payment may be made in the form of cashier's check, personal check, or corporate check. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All final bid prices are subject to the Seller's acceptance or rejection. All successful bidders will be required to sign Purchase Agreements at the auction site immediately following the close of the auction.

DEED: Seller shall provide a Personal Representative's Deed sufficient to convey insurable

title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements of public record, and all other matters of public record.

DECLARATION OF RESTRICTIVE COVENANTS: The property will be conveyed subject to a Declaration of Restrictive Covenants (to be recorded pursuant to court order based on the Last Will & Testament of Jan Butts) which, among other provisions, will prohibit commercial uses (except farming) and residential uses (except the existing residence). If the existing residence is removed, only one replacement residence will be permitted on the entire 752.54± acres at any given time. FOR A COMPLETE DESCRIPTION OF THE RESTRICTIONS AND SPECIFICALLY-AUTHORIZED USES AND IMPROVEMENTS, CONTACT THE AUCTION MANAGER TO OBTAIN A COPY OF THE DECLARATION OF RESTRICTIVE COVENANTS.

EVIDENCE OF TITLE: Seller shall provide a preliminary title insurance commitment for review prior to auction. Seller agrees to furnish Buyer(s), at Seller's expense, an updated title commitment prior to closing. The cost of providing an Owner's Title Policy shall be paid for by Seller at closing.

CLOSING: The balance of the purchase price is due at closing, which will take place 30 days after auction day, or as soon thereafter as applicable closing documents are completed by the Seller. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs shall be paid by the Buyer(s).

POSSESSION: Possession is at closing.

REAL ESTATE TAXES: Seller shall pay all 2017 real estate taxes and drainage assessments due and payable in 2018. Buyer shall assume any taxes and drainage assessments thereafter.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate. Acre estimates are based on (i) the total acres shown by the preliminary survey work and (ii) an approximate, provisional allocation of the total between individual tracts.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50)

of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance. If Seller determines a survey is needed, combined purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller disclaims any and all responsibility for Bidder's safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

EASEMENTS: Subject to any and all existing easements.

AGENCY: Schrader Real Estate & Auction Company, Inc. and its representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure

and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.