

**THE LORANDA GROUP, INC.**  
Agricultural Real Estate Brokerage, Auctions, Acquisitions, & Consulting



**SEALED BID SALE INSTRUCTIONS**

The Shirley Gentes Trust Farm, 46.4 +/- Acres in 1 Tract, McLean County, IL

We are pleased that you are interested in participating in this sealed bid sale. Submitting a bid on the tract is easy and we have created the following "checklist" which will assist you in the process:

- View the property.
- Review the information that has been provided for download on the Loranda website, including:
  - Sealed Bid Sale brochure
  - *Contract For Sale Of Real Estate*
  - FSA farm program information including CRP contract
  - Soil Map & Topography Map
  - Soil Test data
  - Real Estate Tax Data
  - Farm Lease
  - Property Survey
  - Preliminary Title Commitment
- Complete your own due diligence for the tract.
- Arrange financing, if you need it.

**\*Contact Don Meyer at The Loranda Group (309.531.2825 or donemeyer@gmail.com), with any questions.\***

- Submit your bid by completing *the Contract For Sale Of Real Estate*. Specific instructions to keep in mind:
  1. All blanks must be filled in for the offer to be valid.
  2. **You must bid your best price as you will not have an opportunity to raise your bid at a later time.**
  3. At the top of Page 1, print the Buyer's (and your Attorney's, if any) name, address, email and phone number.
  4. In the middle of Page 1 in the "Contract Area," print the Buyer(s) name
  5. In Contract Paragraph 1:
    - In the first blank, fill in your price per acre in total dollars;
    - In the second blank, use the price per acre (the number in the first blank) and multiply it by 46.4 acres and write it out (like you would on a check);
    - In the third blank, write the numbers of your TOTAL bid price; and,
    - In the fourth blank, fill in the 10% earnest money amount (use the total purchase price amount in the third blank and multiply by 0.10).

**Example – a bid of \$696,000.00 would be \$15,000.00/acre with earnest money of \$69,600.00.**

  6. On Page 6, sign and date as the Buyer.
  7. Once completed, please either: email the *Agreement to Purchase* to Don Meyer at donemeyer@gmail.com; fax it to: 888-346-5418; or call Don at 309.531.2825 to arrange for delivery.
  8. If your bid is accepted, then the earnest money must be wire transferred to the Chicago Title Trust Account in Bloomington, IL within 48 hours of being notified of said acceptance.

We appreciate your interest in this unique offering and look forward to your participation.

**BID SUBMISSION DEADLINE: TUESDAY, MAY 20, 2025 AT 5:00 PM (CDT)**

**CONTRACT FOR SALE OF REAL ESTATE**

McLEAN COUNTY BAR ASSOCIATION APPROVED FORM (REVISED  
CONTRACT FORM APPROVED NOVEMBER 7, 2017)

**Seller:**

SHIRLEY A. GENTES TEST. TRUST  
c/o Michael R. Gentes and  
Julie Lynn Brannan, Co-Trustees  
21757 E. 2450 North Rd.  
Lexington, IL 61753

**Buyer(s):**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Attorney:**

Steven T. Mann  
Caughey, Legner, Freehill,  
Ehrgott & Mann, LLP  
213 S. Green Street  
Chenoa, Illinois 61726  
(815) 945-2611 Phone  
(815) 945-5211 Fax  
smann@clfem.net

**Attorney:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Auctioneer:**

Don Meyer, Broker/Auctioneer  
The Loranda Group, Inc.  
309/531-2825  
donemeyer@gmail.com

THIS IS INTENDED TO BE A LEGAL DOCUMENT. AN ATTORNEY AT LAW SHOULD BE  
CONSULTED PRIOR TO THE EXECUTION OF THIS DOCUMENT.

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THIS CONTRACT is entered into between, **SHIRLEY A. GENTES TESTAMENTARY TRUST** hereinafter referred to as Seller, and \_\_\_\_\_  
hereinafter referred to as Buyer, who agree as follows:

1. DESCRIPTION, PRICE & PAYMENT: Seller sells the following described real estate, to-wit:  
CONTAINING 46.40 ACRES, MORE OR LESS, LOCATED IN MONEY CREEK  
TOWNSHIP, McLEAN COUNTY, ILLINOIS  
Part of Parcel No. 08-10-400-015 - *See Attached Exhibit "A" Legal Description*

(The legal description may be changed upon provision of a legal description by the title insurance company. **The final acreage and legal description is subject to revision based on any final property survey to be completed**)

with improvements located thereon, commonly known as Farmland in Money Creek Township, Lexington, McLean County, Illinois, to Buyer, who agrees to pay (\$\_\_\_\_\_/acre x **46.40 acres**) for a total of \_\_\_\_\_ AND  
**NO/100 DOLLARS \$**\_\_\_\_\_ therefor in the manner following:  
\$\_\_\_\_\_(earnest money refundable only upon Seller breach) upon  
the execution of this Contract:

- X   A. Earnest money to be wire transferred to the Chicago Title Trust Account in Bloomington, IL within 48 hours of being notified of offer acceptance where it will be held until closing;
- B. To be delivered to Seller, receipt of which is hereby acknowledged;

and the remainder as required by the closing agent on or before June **20, 2025**, and on receipt of deed.

**OFFER BY PURCHASER & ACCEPTANCE OF OFFER.** The delivery of this Contract to Seller signed by Purchaser constitutes an offer by Purchaser, but no contract shall form between Purchaser and Seller until such time as both Purchaser and Seller have signed this Contract. Seller shall have until Thursday, May 22, 2025 at 5:00 p.m. (CT), in which to accept this offer.

2. **EVIDENCE OF TITLE:** Not less than fourteen (14) days prior to closing, Seller will furnish Buyer with written commitment from a title insurance company duly authorized to do business in Illinois, showing title to said real estate subject only to matters to which this sale is subject by the terms hereof and to the customary exceptions contained in owners policies issued by such company. If written commitment discloses defects in title other than matters to which this sale is subject by the terms hereof and the customary exceptions in such policies, then Seller shall have until date for delivery of deed to correct such defects. Owner's title policy, in amount of the purchase price for said real estate, will be paid for by the Seller and issued to Buyer after delivery of deed.
3. **DEED AND POSSESSION:** Seller will cause fee simple title to said real estate to be conveyed to Buyer, or to such party as Buyer may direct, by Warranty Deed (or Trustee's Deed or Executor's Deed, where applicable), and shall deliver possession to Buyer upon payment being made as herein provided, on or before **June 20, 2025**. Seller shall pay all owners' association(s) dues and/or assessments, and water, sewer, and public utility service charges incurred for improvements on said real estate up to the time when possession passes to Buyer.
4. **RISK OF LOSS:** This Contract is subject to the State of Illinois Uniform Vendor and Purchaser Risk Act (765 ILCS 65/1), which provides, in general, that the Seller shall bear the risk of loss until transfer of possession or receipt of deed, whichever occurs first.
5. **TAXES:** Real estate taxes for the year 2024 payable in 2025 to be paid by Seller at closing. Real estate taxes for 2025 payable in 2026 and thereafter shall be paid by Buyer. All transfer taxes shall be paid by Seller.
6. **ENCUMBRANCES:**
  - A. Mortgage, if any, shall be satisfied out of the purchase price and released when deed is delivered. Seller's obligation to obtain the mortgage release shall continue until the release is obtained and recorded.
  - B. Easements and building or use restrictions of record, and zoning and building ordinances, if any, shall not be considered as rendering title unmerchantable or unacceptable, provided same are not violated by the existing improvements or the use thereof.

7. **FINANCING:** This Contract is subject to Buyer obtaining (check applicable):  
\_\_\_\_\_ Conventional/ VA/ FHA/ (Other) and \_\_\_\_\_ ARM/ FIXED;  
financing in an amount equal to \_\_\_\_\_ % of the purchase price amortized over \_\_\_\_\_ years  
(check one of the following):  
\_\_\_\_\_ at an initial interest rate not to exceed % and points charged not in excess of . (or)  
\_\_\_\_\_ at the prevailing loan interest rate and terms.  
Seller agrees to pay up to \$ \_\_\_\_\_ in discount points, if charged by lender. Buyer agrees to make  
a good faith effort to apply for said financing on or before \_\_\_\_\_. In the event Buyer is unable  
to obtain this financing and Buyer so notifies Seller in writing on or before \_\_\_\_\_, this  
Contract shall become null and void, and any down payment paid or escrowed shall be  
refunded to Buyer. If Seller is not so notified, it shall be conclusively presumed that Buyer  
has secured such commitment or will purchase said property without reliance upon any  
mortgage financing contingency.
8. **TOXIC OR HAZARDOUS WASTE:** Seller is unaware of any toxic or hazardous waste  
materials being stored or having been stored on the property or the existence of any  
underground fuel storage tanks on the property, and further represents that no notices have  
been received from the Illinois Environmental Protection Agency or the Illinois  
Environmental Pollution Control Board or any other governmental entity with regard to a  
toxic or hazardous waste problem with the property.
9. **SELLER'S WARRANTIES:** Seller hereby provides the following warranties:
- A. That no work has been done upon, or materials furnished to the property which could  
give rise to a lien under the Illinois Mechanics' Lien Act;
- B. Additional Warranties: none.
10. **ADDITIONAL PROVISIONS:**
- A. Buyer shall assume any assumption or transfer fees incurred as a result of Buyer  
assuming, or taking subject to, Seller's existing mortgage, and both Seller and Buyer agree  
to comply with the requirements of the Real Estate Settlement Procedures Act;
- B. Words importing the masculine gender include the feminine, words importing the  
singular number include the plural, and words importing the plural number include the  
singular;
- C. The covenants and agreements herein contained shall extend to and be obligatory  
upon the heirs, executors, administrators, and assigns of the respective parties;
- D. Time is of the essence of this Contract;
- E. A variable-rent cash lease is in place for the 2025 crop year and will be assigned to  
the Buyer at closing. Any 2025 rent income received by the Seller prior to closing will be  
credited to the Buyer at closing. All additional payments due in 2025 by the Tenant will  
be paid to the Buyer as per the terms of the lease.

F. Seller shall provide any required documentation to Buyer to fulfill Government Program obligations. Buyer shall receive the 2025 and all subsequent years government program payments and be responsible for any reimbursements to the government under that program. After closing, Buyer is responsible to re-register farm under Buyer's name.

G. Seller to provide a boundary survey.

H. Buyer acknowledges that he/she/they inspected the property, and that Buyer is acquainted with the condition thereof and accept the same as of the time the Buyer executes this Contract in "AS IS" condition, normal wear and tear accepted.

I. In the event the sale herein does not close due to a breach by Buyer, Seller shall be entitled to retain possession of the property and to continue the farming operation for 2025 and subsequent years.

J. Seller acknowledges that buyer is entering into this Agreement on the basis of Seller's agreement that Buyer(s) may avail themselves of certain tax treatment pursuant to Section 1031 of the Internal Revenue Code, and that this property is "replacement property", pursuant to Internal Revenue regulations. It is agreed by Buyer(s) that all costs associated with said exchange not normally incurred in the course of sale of property in McLean County, Illinois shall be borne by Buyer(s), and Buyer(s) hereby indemnify Seller against any and all costs.

Seller agrees to execute any and all documents reasonably necessary to allow Buyer(s) to comply with the above-described Section of the Internal Revenue Code.

11. **ESCROWEE:** The parties agree that **CHICAGO TITLE COMPANY, BLOOMINGTON, ILLINOIS** is hereby designated as Escrowee for the purposes of any escrow created or hereafter required in connection with this contract. The Escrow conditions are as follows:
  - A. Escrowee shall hold in escrow the down payment pursuant to the terms of this contract until closing and not release said funds except with the agreement of all parties, or an order entered by a Court of competent jurisdiction;
  - B. Additional conditions: none.
12. **NOTICES, ETC.:** Title commitments, communications or notices with reference to this contract shall be delivered by or to the parties or their respective attorneys as shown on the first page hereof.
13. **PREPARATION AND APPROVAL:** This contract was prepared by STEVEN T. MANN, Seller's attorney.
14. **SETTLEMENT:** Closing shall be held at the office of Buyer's closing agent, or such place as the parties may agree.
15. **ATTORNEY'S FEES AND EXPENSES:** Should either Seller or Buyer be required to incur attorney's fees, costs, and/or other expenses (including expenses of litigation) as a result of the other party's failure to perform any obligation pursuant to the terms of this contract, then the party so failing to perform shall be liable to the other party for any reasonable attorney's fees, costs, and expenses (including expenses of litigation) incurred by such other party. This provision shall survive closing and delivery of deeds.

16. **DEFAULT:** In the event either party should breach this Agreement, the other party may pursue any and all remedies provided by law.
17. **ENTIRE AGREEMENT:** This Contract represents the entire agreement of the parties. Any prior written or oral agreements of the parties regarding the transaction which is the subject of this Contract merge with and are superseded by this Contract.
18. **FORM OF AGREEMENT:** This Contract conforms in all respects with the form Contract for Sale of Real Estate-Vacant Land suggested by the McLean County Bar Association Real Estate Committee (5/26/99) with the exception of language contained in the following paragraphs: 5, 7, 10(E) (F) (G) (H) (I) (J) (K) and (L).
19. **SELLING AGENT:** This agreement is solely between Purchaser and Seller. The auctioneer(s)/broker(s)/sales agent(s) or any attorney or attorneys for the Seller shall not be liable for any existing or arising defects or deficiencies in the Property, improvements or other appurtenant structures thereon, nor for any information provided to the Purchaser from sources deemed reliable. The Purchaser acknowledges that it has conducted its own independent investigations, inspections, inquiries and due diligence concerning the Property. The Loranda Group, Inc. and its licensed representatives are exclusively designated agents for the Seller.

**THIS IS INTENDED TO BE A LEGAL DOCUMENT. AN ATTORNEY AT LAW  
SHOULD BE CONSULTED PRIOR TO THE EXECUTION OF THIS DOCUMENT.**

This Contract will be deemed effective as of the last date signed.

**IN WITNESS WHEREOF**, the parties to these presents have hereunto set their hands and seals to several counterparts of this Contract, of equal effect.

**SELLER**

**BUYER(S)**

**SHIRLEY A. GENTES TESTAMENTARY  
TRUST**

\_\_\_\_\_  
Julie Lynn Brannan, Co-Trustee      Date

\_\_\_\_\_  
(sign)      Date

\_\_\_\_\_  
Michael R. Gentes, Co-Trustee      Date

\_\_\_\_\_  
(sign)      Date

The above-named designated Escrowee hereby accepts the escrow on the terms and conditions heretofore set forth.

X \_\_\_\_\_  
Agent for Escrowee



Exhibit "A"

**The final acreage and legal description is subject to revision based on any final property survey to be completed.**

Tract A

THAT PART OF LOTS 1 AND 2 IN VAN DOLAH'S SUBDIVISION OF PARTS OF SECTIONS 10, 11, 14 AND 15, TOWNSHIP 25 NORTH, RANGE 3 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN MCLEAN COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 10 BEING ALSO THE NORTHEAST CORNER OF SAID LOT 2, AND RUNNING; THENCE SOUTH 88°06'23" EAST, (BEARINGS ARE BASED ON ILLINOIS EAST SPC NAD 83) ALONG THE NORTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 11 BEING ALSO THE NORTH LINE OF SAID LOT 1, 1324.66 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SOUTHWEST QUARTER BEING ALSO THE NORTHEAST CORNER OF SAID LOT 1; THENCE SOUTH 00°17'32" WEST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE SOUTHWEST QUARTER AND THE EAST LINE OF SAID LOT 1, 1046.71 FEET; THENCE NORTH 87°59'08" WEST 632.61 FEET; THENCE NORTH 87°46'21" WEST 672.07 FEET; THENCE NORTH 00°47'18" WEST 515.41 FEET; THENCE NORTH 87°42'18" WEST 877.40 FEET; THENCE SOUTH 70°04'39" WEST 316.34 FEET; THENCE NORTH 00°10'28" WEST 132.07 FEET TO THE SOUTHEAST CORNER OF GENTES SUBDIVISION (RECORDED FEBRUARY 24, 2009 AS DOCUMENT NO. 2009-5009) IN SAID LOT 2; THENCE NORTH 04°32'09" EAST, ALONG THE EAST LINE OF SAID SUBDIVISION 226.63 FEET; THENCE NORTH 31°55'48" WEST, ALONG THE EASTERLY LINE OF LAST SAID SUBDIVISION, 292.07 FEET; THENCE NORTH 01°37'51" EAST, ALONG THE EAST LINE OF LAST SAID SUBDIVISION, 39.75 FEET TO THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 10 ; AND THENCE SOUTH 87°57'28" EAST, ALONG LAST SAID NORTH LINE, 1302.43 FEET TO THE POINT OF BEGINNING.

SUBJECT TO AN EASEMENT FOR WELL ACCESS AND MAINTENANCE.  
CONTAINING 46.40 ACRES, MORE OR LESS.

Part of Parcel No. 08-10-400-015