

STERLING LAND COMPANY

306 West 14th Street • Sterling, IL 61081

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STERLING LAND COMPANY LAND REPORT

March 2, 2012

80 Acres sold in Woodford County-March 1-Cruger Township-2.5 Miles Southwest of Eureka. Mostly Ipava/Sable Soils.

Sold for \$13,000/Acre with 141.6 indicating \$91.81/PI Point.

235 Acres sold in Tazewell County-March 1-Washington Township-3 Miles Northeast of Morton.

Sold for \$10,400/Acre with 135.4 PI for \$82.31/PI Point.

140 Acres sold in Bureau County-February 29-Mineral Township-1 Mile north of Sheffield. This farm sold just 18 months ago for \$5,800/Acre.

Sold Feb. 29 for \$8,300/Acre-PI of 126.2 for \$67.11/PI point.

An impressive 43% increase in 18 months for a Class B farm. (Interesting to note that this farm was just 1 mile from a 151 acre parcel cited in the January 6 Land Report that sold for \$3,200/Acre).

689 Acres sold in DeKalb County-Closed early February-Mayfield Township-8 Miles Northwest of Sycamore-A number of Buildings included.

Sold for \$10,700/Acre with PI of 139 for \$74.50/PI Point.

540 Acres sold in DeKalb County-Closed February 16-Franklin Township-Just south of Kirkland with a home and buildings.

Sold for \$9,830/Acre with 131.8 PI for \$75.49/PI Point.

160 Acres sold in McLean County-February 21-Allin Township-6 Miles West of Bloomington with Highway 9 location. Included 2 small grain bins with dryers, machine shed and crib.

Sold for \$14,100/Acre with Productivity Index of 139.2 for Sale price of \$103.79 per PI Point. (Giving some value to the buildings)

207 Acres sold in McLean County-February 22-Just west of Normal near the Mitsubishi Manufacturing plant. Former Dairy. Sold in 2 Parcels.

59.9 Acres on the north side of Interstate 74 sold for \$11,900/Acre with 134.9 PI indicating \$90.05/PI Point.

147 Acres with Home and several buildings on the south side of I-74 sold for \$12,300/Acre with 138.8 PI for \$86.06/PI Point. (Giving some value to the Bldgs.)

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135 Acres sold in Macon County-February 20-Whitmore Township-Just Northeast of Decatur-Sold in 4 Parcels-Parcel #1 was adjacent to Farm Progress Show Site.

58.86 Acres Sold for \$13,311/Acre with 141.7 PI for \$94.68/PI Point.

39 Acres Sold for \$ 9,384/Acre with 138.8 PI for \$67.71/PI Point.

45.5 Acres Sold for \$ 9,690/Acre with 143.2 PI for \$69.97/PI Point.

12 Acres Sold for \$10,404/Acre.

75 Acres sold in Lee County-Late December-Bradford Township-6 Miles SW of Ashton.

Sold for \$9,246/Acre with 138.6 PI for \$67.04/PI Point.

81.5 Acres sold in McDonough County-February 16-Blandinsville Township-10 Miles NW of Macomb-Mostly Ipava and Sable Soils.

Sold for \$11,600/Acre with 142.2 PI for \$81.58/PI Point.

200 Acres sold in Marshall County-February 24-Whitefield Township-6 Miles West of Henry-Sold in 3 Tracts.

48 Acres sold for \$8,700/Acre with 135.3 PI for \$64.71/PI Point.

80 Acres sold for \$7,050/Acre with 131.6 PI for \$54.66/PI Point.

72 Acres sold for \$4,600/Acre mostly pasture with old farm house & buildings.

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STERLING LAND COMPANY LAND REPORT

March 16, 2012

NEW FARM LISTING-100 Acres-Champaign County-1st time offered for sale in generations-\$12,500/Acre- Drummer/Elburn/Thorp Soils-Details to be posted on our web site soon- www.sterlinglandcompany.com

Sterling Land Company Completed the sale of 155 Acres in Henry County- Lorraine Township-9 Miles Southwest of Prophetstown. Part of a larger farm that sold 2 years ago for \$4,175/Acre.

Sold for \$5,500/Acre with 102.6 Productivity Index for \$55.32/PI Point.

A 34% increase in 2 Years for a Class C Farm.

80 Acres sold in Woodford County-March 5-Panola Township-3 Miles North of El Paso.

Sold for \$12,100/Acre with 136.5 PI indicating \$91.50/PI Point.

(Interesting to note that this same parcel sold for \$3,225/Acre back on July 1, 2002.

So in nearly 10 years a \$258,000 investment turned into \$988,00-about a 14% annual appreciation rate compounded. Pretty impressive. Of course that investor could have bought over 30,000 shares of Apple stock on July 1, 2002 with \$258,000 which would now be worth around \$17 million or the equivalent of up to 1,500 acres of top Illinois farmland).

152 Acres sold in Jo Daviess County-March 7-Warren Township-Just south of Warren. Purchased by Gavilon Grain for a planned 2.2 Million bushel Gain Elevator with 80,000 bushels per hour capacity for loading to the adjacent CN Mainline. To be operational for 2012 harvest.

Sold for \$15,000/Acre.

184 Acres sold in Champaign County-March 1-Brown Township-12 Miles North of Mahomet. Mostly Elliot/Ashkum Soils.

Sold for \$9,550/Acre with 124.6 PI for \$76.65/PI Point.

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75 Acres sold in Douglas County-March 8-Arcola Township-
Sold for \$10,100/Acre with 132.8 PI for \$78.14/PI Point.

210 Acres sold in McLean County-March 7-Funks Grove Township-5 Miles
SW of Bloomington. Mostly Sable/Ipava Soils.
Sold for \$12,000/Acre with 139.1 PI for \$86.63/PI Point.

198 Acres sold in Champaign County-March 6-South Homer Township-15
Miles SE of Urbana. Mostly Sable/Ipava Soils.
Sold for \$9,800/Acre with 134.9 PI for \$73.77/PI Point.

238 Acres sold in Whiteside County-Closed February 27-Tampico Township-
2 Miles NE of Tampico.
Sold for \$9,884/Acre with 119.7 PI for \$85.19/PI Point. (Giving value to
buildings).

152 Acres sold in Rock Island County-March 8-Coal Valley Township-3 Miles
SE of Moline Airport. About Half Tillable and half wooded.
Sold for \$4,100/Acre.

126 Acres sold in Stephenson County-March 1-Oneco Township-Just North
of Orangeville. Buildings were bid in at \$125,000 but the entire acreage sold
in one unit. It seems the winning bidder made some deal with contending
bidders on the various tracts subsequent to the auction.
Sold for \$7,063/Acre. PI of 107.6 for \$62.14/PI Point.

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STERLING LAND COMPANY LAND REPORT

April 2, 2012

1,338 Acres offered for sale in Whiteside County-March 21-Erie/Newton Townships-3 Miles Northwest of Erie. After two hours it was announced that bidding had closed. The word sold was not mentioned. Apparently the top bids were below appraised value. Sources indicate a deal was made at slightly higher figures after the auction closed.

Top bids were as follows-(Figures cited include a 2% buyers premium).

922 acres @\$6,241/Acre with 120 PI indicating \$52.41/PI Point.

386 Acres @\$5,047/Acre with 123.1 PI indicating \$41.00/PI Point.

30 acre parcel at \$4,080/Acre.

Historical Footnotes-This land sold as one parcel for \$1,868/Acre in 1995 and \$4,500/Acre in 2008. Either sale would represent about a 7% annual appreciation rate to the present.

A failed Land Auction in Kendall County-March 23-Big Grove Township-179.86 Acres on Highway 52 about 2 miles south of Newark. Productivity Index of 141.3.

Bidding stalled out at \$8,700/Acre with expectations of \$10,000.

The top bid would have represented \$62.21/PI Point.

838 Acres sold in Christian County-March 30-Taylorville Area-sold in 7 Parcels.

Assumption Twp.-240 Acres @\$12,700-PI-133.7 \$95.39/PI Point.

Greenwood Twp.-83.29 Acres @\$12,400 PI-134.8 \$92.87/PI Point.

Greenwood Twp.-80 Acres @\$12,300 PI-132 \$93.18/PI Point.

Greenwood Twp.-155 Acres @\$12,050 PI-131.3 \$91.77/PI Point.

Johnson Twp.- 80 Acres @\$12,050 PI-132.1 \$93.32/PI Point.

Taylorville Twp.- 119.92 Ac. @\$10,400 PI-120.3 \$100.65/PI Point.

Taylorville Twp.- 80 Acres @\$8,600 PI-128.3 \$69.01/PI Point.

80 Acres sold in Kendall County-Closed on March 20-Bristol Township-Highway 47 frontage-Annexed into Yorkville. Comparable properties in that area sold for \$50,000 to \$62,000 per acre 5 to 7 years back.

Sold for \$13,800/Acre.

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121 Acres sold in Will County-March 27-Green Garden Township-
Sellers had turned down \$9,000 on a private offer earlier this year.
Using the auction method it was sold for \$8,200/Acre with 127.5 PI for
\$66.55/PI Point.

87.88 Acres sold in Christian County-March 28-Assumption Township-8
Miles east of Taylorville. Sold in 2 Parcels-\$13,500 & \$11,500/Acre.
Avg. of \$12,500/Acre with 133.5 PI for \$94.17/PI Point.

A failed Land Auction in LaSalle County-March 24-Rutland Township-155
acres a few miles northeast of Ottawa. Top bid was \$6,100/Acre, sources
indicate the sellers were looking for \$7,500. PI was 114.4 and there were a set
of ramshackle buildings included.

753 Acres sold in Pulaski County-March 29-Near the town of Perks-5 Miles
east of Interstate 57 and about 12 miles north of the Illinois-Kentucky border.
Sold for \$6,426/Acre with 110 PI for \$58.65/PI Point.

75.9 Acres sold in Henry County-March 31-Munson Township-4 Miles South
of Geneseo. Mostly Osco/Muscatune Soils, but also 12% with a "D" Slope.
Sold for \$12,000/Acre with 137.3 PI for \$89.64/PI Point.

190 Acres sold in DeKalb County-March 8-Genoa Township-4 to 5 Miles
Northeast of Genoa. Sold in 2 Parcels
117 Acres @ \$10,200- 136.7 PI-for \$74.94/PI point.
73 Acres @\$10,600-142.4 PI-for \$74.44/PI point.

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April 18, 2012

332 Acres sold in Livingston County-April 16-Odell & Nevada Townships-Just south of Dwight on either side of Interstate-55.

Sold in 3 tracts. Mostly Bryce Swygert soils. 2nd and 3rd tract were sold subject to \$200 Cash Rent for 2012.

\$6,000/Acre-117 Acres with 117.8 PI for \$51.28/PI Point.

\$6,300/Acre-135 Acres with 114.5 PI for \$55.47/PI Point.

\$7,100/Acre-113.6 Acres with 113.6 PI for \$68.87/PI Point.

80 Acres sold in DeKalb County-April 11-Shabbona Township-Near the East side of Shabbona Lake State Park-Included Small Newer Ranch Home.

Sold for \$7,418/Acre. Productivity Index of 114.8 for \$58.32/PI Point.

There was no evidence the Prairie Band Potawatomi Indian Tribe attended the sale. They had purchased 128 acres just one half mile north of this parcel back in 2006 for the impressive sum of \$62,500/Acre. Notwithstanding their credible claim to already own the land due to a 1829 treaty which gave 1,280 acres to Chief Shabbona. Expectations had always been for the Tribe to build some sort of Gaming and Resort complex similar to one they operate in Kansas but to date there has been no such development.

A failed Land Auction in Lee County-April 10-Marion Township.

6 Miles Southeast of Dixon.

160 Acres with 116 tillable and 109.1 PI. Bidding stalled out at

\$4,700/Acre which seemed to be far short of the sellers expectations.

188 Acres sold in Bureau County-Closed on March 29-Dover Township-4 Miles north of Princeton.

Sold for \$10,640/Acre with Productivity Index of 143.3 indicating \$75.74/PI Point.

74.5 Acres sold in Logan County-April 12-Mt. Pulaski Township-13 Miles Southeast of Lincoln. Mostly Ipava/Sable Soils.

Sold for \$11,450 with PI of 142.3 and \$80.46/PI Point.

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393 Acres sold in Henderson County-April 7-Bald Bluff Township-20 Miles Northwest of Monmouth and 3 miles east of the Mississippi River.

Sold in 4 tracts.

\$3,200/Acre-88.5 Acres with 114.5 PI for \$34.14/PI Point.

\$5,300/Acre-102 Acres with 108.9 PI for \$52.25/PI Point.

\$2,050/Acre-83.25 Acres mostly Timber.

\$2,700/Acre-56.1 Acres mostly Timber.

124 Acres sold in LaSalle County-April 13-Allen Township-13 Miles Northeast of Streator.

Sold for \$9,000/Acre with 137 P.I. for \$70.71/PI Point.

80 Acres sold in Champaign County-April 13-Harwood Township-4 Miles Northeast of Rantoul. Elliot/Ashkum Soils-Included an 8.2 acre CRP contract @\$144/Acre with 6 Years remaining.

Sold for \$6,000/Acre with 114.4 PI for \$57.09/PI Point.

389 Acres sold in Mclean/Livingston Counties-March 30-Sold in 4 Tracts.

78.2 Acres-Nebraska Township-Livingston County-2 Miles NE of Flanagan.

Sold for \$11,000 with 131. PI for \$84.01/PI Point.

78.85 Acres-Gridley Township-McLean County-5 Miles SE of Gridley

Sold for \$11,200 with 128.1 PI for \$89.42/PI Point.

74.98 Acres- Gridley Township-McLean County-5 Miles SE of Gridley

Sold for \$9,700/Acre with 130 PI for \$75.50/PI Point.

159.6 Acres-White Oak Township-McLean County-2 Miles NE of Carlock.

Sold for \$10,800/Acre with 137.3 PI for \$83.92/PI Point.

Overall Average for all tracts-\$10,710/Acre and \$83.40/PI Point.

76 Acres sold in Randolph County-April 7-Blair Township-Approximately 50 Miles Southeast of St. Louis.

Sold for \$6,184/Acre with 95.9 PI for \$92.47/PI Point.

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