

◆ JEFFERSON COUNTY LAND AUCTION ◆



1621 E. Washington Street, Suite 5, Washington, IA 52353
www.Hertz.ag ◆ 800-593-LAND ◆ RacheleK@Hertz.ag

740.51 Acres, m/l – February 10, 2021 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLER:

GEVOCK LAND COMPANY, L.C.

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Members of the LC have the same right to bid upon this property just as any other bidder at this Public Auction. Registered bidders may be bidding through the Hertz website, through the Hertz app, or for those with inadequate technology, by phone with the assistance of a Hertz staff member.
2. This land is being offered as nine parcels. Parcels 1 – 9 will be offered by the Choice and Privilege Method, with the choice to the high bidder to take any individual or combination of parcels. Should the high bidder not select all available parcels, the remaining parcels will be offered with another round of bidding. This process will repeat until all of parcels 1 – 9 are matched with a high bidder and price.
3. All bidding on all parcels will be on a “dollars per acre” basis. The final total purchase price will be calculated by multiplying the per acre bid amount times the number of acres detailed in the updated auction brochure. For Parcel 1, you will be bidding based on the net taxable acres. For Parcels 2 – 9, you will be bidding based on the surveyed acreage per parcel.
4. ***YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING***, so be sure you have arranged financing, if needed, and are capable of paying cash at closing. In addition, ***YOUR BIDDING IS NOT CONDITIONAL UPON ANY BUYER OR LENDER INSPECTION***, so be certain you have completed your due diligence on the property prior to bidding.
5. Minimum bid increments are at the discretion of the auctioneer throughout the auction.
6. The successful Buyer(s) will be required to execute a Real Estate Sales Agreement at the conclusion of the auction.
7. By registering to bid and obtaining a bidder’s number, you are agreeing to abide by the auction method and the terms and conditions of sale at this auction.
8. The successful Buyer(s) will provide a 10% cash down payment at the close of the auction upon signing a Real Estate Sales Agreement. As a successful buyer, within 24 hours of contract signing, your 10% down payment will need to either be wire transferred from your bank to the *Foss, Kuiken, Cochran, Helling, & Willman, P.C. Trust Account*, or given by physical check to Sale Managers, Rachele Heller and Adam Sylvester. Any down payment made by check must be immediately negotiable.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Seller.
10. Closing will take place on or before March 31, 2021, or as soon thereafter as applicable closing documents are completed. If there are any escrow closing service fees, they will be evenly shared by the Seller and the Buyer(s).

* ANNOUNCEMENTS MADE BY THE AUCTIONEER TAKE PRECEDENCE OVER THIS PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE. *

