

◆ EDGAR COUNTY LAND AUCTION ◆



700 W. Bridge Street, P.O. Box 467, Monticello, IL 61856
www.Hertz.ag ◆ 800-593-LAND ◆ BrentB@Hertz.ag

1,023.70 Acres, m/l – June 8, 2021 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLERS:

***BLEDSON FARM MANAGEMENT FLP, WAB, JR. DESCENDANTS TRUST UTA FEB. 27, 2013 F/B/O
WALTER A. BLEDSON, III WAB, JR. DESCENDANTS TRUST UTA FEB. 27, 2013 F/B/O KIMBERLY E.
ASMUNDSON, WAB, JR. DESCENDANTS TRUST UTA FEB. 27, 2013 F/B/O KATHERINE B. SLACK***

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. The Sellers and Beneficiaries of the Trusts have the same right to bid on 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 fourteen parcels. Parcels 1 – 14 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 – 14 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 surveyed acres detailed in the auction brochure.
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 an Agreement to Purchase Real Estate 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 Agreement to Purchase Real Estate. As successful buyer, within 24 hours of contract signing, your 10% down payment will need to be wire transferred from your bank to the escrow account of *Allied Capital Title Company* in Paris, IL.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Sellers.
10. Closing will take place on or before July 8, 2021, or as soon thereafter as applicable closing documents are completed. If there are any

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

escrow closing service fees, they will be evenly shared by the Sellers and the Buyer(s).

11. At the time of closing, the Sellers will provide a deed and an owner's title insurance policy in the amount of the contract price.
12. Full possession of the farms will be given at closing, subject to the existing farm lease for the 2021 crop year, which expires December 1, 2021, or when the crops are harvested, whichever occurs first. The Buyer(s) will have full farming rights for the 2022 crop year.
13. At the time of closing, the Sellers will credit cash rent to the Buyer(s) of \$175/cropland acre as income for the property in 2021. The cash rent credit for each parcel is detailed in the brochure.
14. The Sellers will pay the 2020 real estate taxes, due in 2021, when due. At the time of closing, the Sellers will credit the Buyer(s) for 50% of the estimated 2021 real estate taxes, payable in 2022. The credit to the Buyer(s) for the 2021 real estate taxes will be computed based on the 2020 real estate taxes. The Buyer(s) will be responsible for any and all real estate tax payments thereafter.
15. All mineral rights owned by the Sellers, if any, will be transferred to the Buyer(s) at closing.
16. We want to make you aware that Parcel 1 has been accessed by a driveway lane that originates on the neighbor's property. The neighbor has recently granted a formal easement for continued use of the lane. In a similar fashion, this same neighbor benefits from a lane that crosses Parcel 1 to other land the neighbor owns to the east, and the Sellers have likewise granted ingress/egress across the same. The easements are strictly intended for farming purposes.
17. Your bidding at this auction is based solely upon your inspection and due diligence. All real estate and any improvements are sold on an "AS IS, WHERE IS, WITH ALL FAULTS" basis without any warranties or representations as to fitness for a particular use, access, water quantity or quality, physical or environmental condition. Neither the Sellers nor the Auction Company are warranting any specific zoning classification, location of utilities, assurance of building permits, driveway permits or water or septic permits. Please refer to the Disclaimer and Absence of Warranties paragraphs in the auction brochure and the Purchase Agreement, each of which is available for your review. It is the responsibility of each bidder to become familiar with this information.
18. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Sellers.
19. All real estate is sold subject to all other terms and conditions set forth in the Sales Agreement.

Thanks very much for your interest in this auction! If you have any questions, please contact Sale Managers, Brent Bidner & Chad Kies, with *Hertz Real Estate Services*.

IMPORTANT PHONE NUMBERS

Property #'s: 217-762-9881

Bidding #'s: 515-686-0911

or

800-593-5263

Request Break: 515-686-0921