

◆ HAMILTON COUNTY LAND AUCTION ◆



415 S. 11th Street, Nevada, IA 50201
www.Hertz.ag ◆ 800-593-5263 ◆ MattV@Hertz.ag

129.99 Acres, m/l – June 29, 2021 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLERS

LEOTA M. BERG IRREVOCABLE TRUST

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Beneficiaries of the Trust/Estate have the same right to bid on the 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 of you with inadequate technology, by phone with the assistance of a Hertz staff member.
2. This land is being offered as three parcels. Parcels 1-3 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 the Parcels 1-3 are matched with a high bidder and price. Seller(s) reserve the right to refuse any and all bids.
3. All bidding 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 per 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 bidder(s) will be required to execute a 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 bidder(s) will provide a 10% cash down payment at the close of the auction upon signing a Sales Agreement. As successful buyer, within 24 hours of contract signing, your 10% down payment will need to either be wire transferred from your bank to the Hertz Trust Account in Nevada or given by physical check to Sale Managers Matt Vegter or Kyle Hansen.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Seller(s).
10. Closing will take place on or before October 1, 2021, or as soon thereafter as applicable closing documents are completed.
11. The Seller(s) will provide a deed and an updated abstract upon full payment of the purchase price at the time of closing.
12. Full possession of the farmland will be granted at closing, subject to the 2021 crop year lease that expires March 1, 2022. Buyer(s) shall have full farming rights for the 2022 crop year on all parcels.

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

13. Real Estate Taxes will be prorated to October 1, 2021. Any closing credits shall be based upon the most recently ascertainable real estate tax information, and the Buyer(s) will be responsible for any and all real estate tax payments thereafter.
14. Any mineral rights owned by the Seller(s) will be transferred to the Buyer(s) at closing.
15. If sold separately, Parcel 2 and Parcel 3 will be surveyed prior to closing. The final surveyed acreage total for Parcel 2 and Parcel 3 will be used to calculate a final closing price for each parcel, based on adjusted/surveyed gross acres multiplied by the high bid per acre for each parcel. The cost of any survey expense will be paid by the Seller, and any and all decisions regarding survey work are to be made by the Sellers. If Parcel 2 and Parcel 3 sell to the same Buyer, no survey will be completed. Likewise, no survey work will be completed on Parcel 1, and you will be bidding and closing based on the existing legal description and acreage total as advertised in the brochure.
16. 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 Seller(s) 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.
17. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Seller.
18. All real estate is sold subject to all other terms and conditions set forth in the Sales Agreement.

Thank you very much for your interest in this auction! Please see the posted information, or talk with a *Hertz Real Estate Services* representative, if you have any questions.

IMPORTANT PHONE NUMBERS

Property #'s: 515-290-7286

Bidding #'s: 515-686-0911
or
800-593-5263

Request Break: 515-686-0921