

◆ HENRY COUNTY LAND AUCTION ◆



720 E. Culver Court, P.O. Box 9, Geneseo, IL 61254
www.Hertz.ag ◆ 309-944-2184 ◆ ChadK@Hertz.ag

480.58 Acres, m/l – October 20, 2021 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLERS:

MARIETTA HULTGREN ESTATE AND ANDERSON TRUST

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Members of the family and beneficiaries of the Trust 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 five parcels. Parcels 1 – 5 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 – 5 are matched with a high bidder and price.
3. All bidding on Parcels 1 - 5 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 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 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 *Western Illinois Title* in Cambridge, IL.
9. The sale is subject to confirmation and acceptance of the final bid price by the Seller.
10. Closing will take place on or before November 23, 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).
11. At the time of closing, the Seller 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 February 28, 2022. The Buyer(s) will have full farming rights for the 2022 crop year.
13. The Seller shall retain all cropland income generated by the property in 2021. The Seller shall also be responsible for all expenses related to the same.
14. Parcels 2, 4 and 5 contain land enrolled under Conservation Reserve Program (CRP) contracts, which will be assigned to the Buyer(s) at closing. The Buyer(s) will assume all rights, responsibilities, and legal obligations for this contract, including any fees or penalties assessed thereunder should they wish to remove land from the program. The Seller will retain the CRP payments received in 2021 and the Buyer will receive the CRP payment in 2022 and thereafter.
15. Seller will have an amount equal to the estimated 2021 real estate taxes held in escrow. The Escrow Agent shall pay both installments of the 2021 real estate taxes, payable in 2022, out of the escrow account. The Buyer(s) will be responsible for the 2022 real estate taxes, payable in 2023, and all real estate tax payments thereafter.
16. As part of the sale process, each parcel of this property was recently surveyed. As is common with surveyed property lines, the surveyed corner points match closely to the existing fence lines but may not fall exactly on the existing fence lines. Regarding this property specifically: On Parcel 1 there is approximately 0.9 acre, m/l on the West side of the fence line to which Seller does not have possession of and on Parcel 2 there is approximately 0.84 acre, m/l on the North side of the fence line to which Seller does not have possession of. Please note that the Seller is unable to deliver possession of that small part of either tract of the Real Estate to Purchaser even though Seller is vested with title thereto. Purchaser agrees to accept Possession of and Title to the Real Estate with such limitations. For this auction, these acres have been deducted from the surveyed acres for purposes of calculating the total purchase price however this acreage will be conveyed to the purchaser of each parcel accordingly.

Additionally, the Southwest corner of Parcel 1 contains an abandon railroad right of way containing 0.25 acre, m/l. The Seller has been in exclusive and continuous possession of the 0.25 acre, m/l for more than 20 continuous years; however, Seller does not have title thereto. It is included in the surveyed acreage calculation and will be used to calculate the total purchase price for this parcel. This acreage will be conveyed to the purchaser by a separate Quit-Claim Deed.

For details on any particular parcel, please refer to the survey and draft of the purchase contract, which was emailed to you in the bidder registration process.
17. All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s) at closing.
18. 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 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.
19. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Seller.
20. 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 Manager, Chad Kies, with *Hertz Real Estate Services*.

IMPORTANT PHONE NUMBERS	
Property #'s:	309-944-2184
Bidding #'s:	515-686-0911 <small>or</small> 800-593-5263
Request Break:	515-686-0921