

# ◆ STORY & JASPER COUNTY LAND AUCTION ◆



415 S. 11th Street, Nevada, IA 50201  
www.Hertz.ag ◆ 515-382-1500 ◆ MattV@Hertz.ag

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**759.38 Acres, m/l – November 5, 2021 @ 10:00 a.m.**

Virtual Live Auction – Online Only

## SELLERS

***GEISLER – PENQUITE FOUNDATION***

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### AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Beneficiaries of the Foundation 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 app, or for those with inadequate technology, by phone with the assistance of a Hertz staff member.
2. This land is being offered as seven parcels. Parcels 1-7 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 1-7 are matched with a high bidder and price.
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 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 Hertz Trust Account in Nevada or given by physical check to Sale Manager, Matt Vegter.
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 February 9, 2022, 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 Lease that expires March 1, 2022. Buyer(s) shall have full farming rights for the 2022 crop year.

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

13. Following the auction, Parcels 2 – 7 will be surveyed. Final purchase price for those Parcels will be adjusted up or down by taking the Gross Acres found by the survey times the price per acre on auction day.
14. Real Estate Taxes will be prorated to February 9, 2022.
15. Any mineral rights owned by the Seller(s) will be transferred to the Buyer(s) at closing.
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.

**Thanks very much for your interest in this auction!**  
**Please contact Sale Manager, Matt Vegter with *Hertz Real Estate Services* if you have any questions.**

<b>IMPORTANT PHONE NUMBERS</b>	
<b>Property ?'s:</b>	<b>515-620-6540</b>
<b>Bidding ?'s:</b>	<b>515-686-0911</b> or <b>800-593-5263</b>
<b>Request Break:</b>	<b>515-686-0921</b>