

# ◆ GRUNDY COUNTY LAND AUCTION ◆



143 N. 2nd St. / PO Box 907 DeKalb, IL 60115  
www.Hertz.ag ◆ 815-748-4440 ◆ RichG@Hertz.ag

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***1,276.84 Acres, m/l – November 23, 2021 @ 10:00 A.M.***

Virtual Live Auction – Online Only

## **SELLERS:**

***HOLROYD HOLDINGS, LLC, HM COLLINS HOLDINGS, LLC,  
COLLINS RUN-DONALD, LLC, BRPL HOLDINGS, LLC***

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## **AUCTION METHOD & TERMS OF SALE**

1. All bidding is open and public. Individual members of the LLC's 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 – 8 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 – 8 are matched with a high bidder and price. Parcel 9 will be offered separately as a single tract of land on a whole dollar basis and will not be combined with the other parcels in any way.
3. All bidding on Parcels 1 – 8 will be on a "dollars per acre" basis. The final total purchase price for each parcel will be calculated by multiplying the per acre bid amount times the number of acres detailed in the auction brochure. Parcel 9 will be on a whole dollar basis.
4. All parcels have recently been surveyed. Final total purchase prices will be adjusted based on the final surveyed acreage figures.
5. ***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.
6. Minimum bid increments are at the discretion of the auctioneer throughout the auction.
7. The successful Buyer(s) will be required to execute a Real Estate Sales Agreement at the conclusion of the auction.
8. 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.
9. 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 Chicago Title Insurance Company.
10. The sale is subject to confirmation and acceptance of the final bid prices by the Seller.
11. Closing will take place on or before December 21, 2021, or as soon thereafter as applicable closing documents are completed.

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

12. At the time of closing, the Seller will provide a deed and an owner's title insurance policy in the amount of the purchase price.
13. 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.
14. The Seller will credit the Buyer(s) at closing for the 2021 real estate taxes, payable in 2022. Any closing credits shall be based upon the most recently ascertainable real estate tax information, and the Buyer will be responsible for any and all real estate tax payments thereafter.
15. Parcels 1 & 8 contain land enrolled under the Conservation Reserve Program (CRP), which will be assigned to the Buyer(s) at closing. The Buyer(s) will assume all rights, responsibilities, and legal obligations for these contracts, including any fees or penalties assessed thereunder should they wish to remove land from the programs. The Seller will retain the CRP payments received in 2021 and the Buyer(s) will receive the CRP payments in 2022 and thereafter.
16. There is a narrow parcel of land that is owned by Commonwealth Edison, the electric utility company, that runs north and south through the farm. This affects the west side of parcel 2, and the middle of parcels 7 and 8. The strip of land is 250 feet wide and runs directly underneath the power transmission lines owned by Commonwealth Edison. There is an easement in place which allows access across their property, provided that it does not interfere with the electrical equipment, use, or proposed use of the property by Commonwealth Edison, its successors and assigns. A copy of the Deed and Grant of Easement were provided to each registered bidder for their review prior to today's sale.
17. There are houses located on Parcels 8 & 9. The house located on Parcel 8 is leased through March 1<sup>st</sup>, the buyer of the parcel will not have full possession of the house until the conclusion of the current lease. The current tenant in the house does have interest to continue to lease from the buyer. The house located on Parcel 9 is currently unoccupied and is available upon closing.
18. All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s) at closing.
19. 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.
20. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Seller.
21. All real estate is sold subject to all other terms and conditions set forth in the Sales Agreement.

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**Thanks very much for your interest in this auction! If you have any questions, please contact Sale Manager, Rich Grever, with *Hertz Real Estate Services*.**

**IMPORTANT PHONE NUMBERS**

**Property #'s: 815-748-4440**

**Bidding #'s: 515-686-0911**

or  
**800-593-5263**

**Request Break: 515-686-0921**