

◆ STORY COUNTY LAND AUCTION ◆



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

145.42 Acres, m/l –December 16, 2021 @ 10:00 a.m.

Virtual Live Auction – Online Only

SELLERS

MARTHA BAKKE ESTATE

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. The Beneficiaries of the 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 with inadequate technology, by phone with the assistance of a Hertz staff member.
2. This land is being offered as a single tract of land. Sellers 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. A cashier's check, personal check or corporate check, as long as it's immediately negotiable, is satisfactory for the down payment.
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 2, 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 current 2021 crop year lease.
13. Buyer shall reimburse Seller for fertilizer applied in Fall of 2021 in the amount of \$13,063.63. Invoices provided upon request.
14. Real Estate Taxes will be prorated to February 2, 2022.
15. Any mineral rights owned by the Seller(s) will be transferred to the Buyer(s) at closing.

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

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 Sales Manager, Matt Vegter, with *Hertz Real Estate Services* if you have any questions.

IMPORTANT PHONE NUMBERS	
Property #'s:	515-620-6540
Bidding #'s:	515-686-0911 OR 800-593-5263
Request Break:	515-686-0921