

◆ COLES COUNTY LAND AUCTION ◆



200 E. Court St., Suite 600 Kankakee, IL 60901
www.Hertz.ag ◆ 815-935-9878 ◆ MelissaH@Hertz.ag

114.44 Acres, m/l – February 17, 2022 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLERS:

3761 REAL ESTATE PARTNERS LP

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Members of the partnership 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 a single parcel.
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 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 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 designated escrow agent.
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 March 17, 2022, or as soon thereafter as applicable closing documents are completed. If there are any escrow closing service fees, they will be evenly shared between the Seller and the Buyer.

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 farm will be given at closing. 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. This Parcel contains land enrolled with Conservation Reserve Program (CRP) contracts, which will be assigned to the Buyer at closing. The Buyer 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. The property is currently located within the Coles Wind Farm footprint and the company APEX has expressed interest in leasing the farm for a wind turbine. The auction company is making no guarantees that this property will have a wind turbine in the future.
16. The 2021 and 2022 real estate taxes, special assessments due and payable in 2022 and 2023 shall be paid by the seller. Buyer shall be credited for the 2021 and 2022 real estate taxes, through date of closing, at closing, based upon the most current and available information, including confirmed multipliers.
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, Melissa Halpin, with *Hertz Real Estate Services*.

IMPORTANT PHONE NUMBERS

Property #'s: 815-935-9878

Bidding #'s: 515-686-0911

or

800-593-5263

Request Break: 515-686-0921