

# ◆ KANKAKEE COUNTY LAND AUCTION ◆



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

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***244.62 Acres, m/l – March 8, 2022 @ 10:00 A.M.***

Virtual Live Auction – Online Only

## **SELLERS:**

***FULTON FARM CORPORATION***

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

1. All bidding is open and public. Members of the corporation 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 three parcels. Parcel's 1 - 3 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 parcels, the remaining parcels will be offered with another round of bidding. This process will repeat until all parcels are matched with a high bidder and price.
3. All bidding will be on a "dollars per acre" basis. The total purchase price will be calculated by multiplying the per acre bid amount times the number of acres per the auction brochure.
4. A boundary survey of the entire farm has been completed, and the acreage figures of each parcel is estimated from this survey. If any combination of the individual parcels sells to different bidders, a final survey to divide these parcels will be provided prior to closing. The sale prices will be adjusted up or down based on final gross surveyed acres multiplied by the price per acre.
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 in the form contained on the auction website 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 Agreement signing, your 10% down payment will need to be wire transferred from your bank to the designated escrow account of *Barmann, Bohlen & Scott, P.C.*
10. The sale is subject to confirmation and acceptance of the final bid price by the Sellers.
11. Closing will take place on or before April 8, 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.
12. At the time of closing, the Seller will provide a deed and an owner's title insurance policy in the amount of the sales agreement price.
13. Parcel 2 has a four-tower pivot located on the property. This pivot is owned by the previous farm tenant and is available for purchase separately from today's sale. Please contact sale manager Eric Wilkinson for details.
14. Full possession of the farms will be given at closing. Buyer(s) will have full farming rights for the 2022 crop year.
15. The Seller will credit the Buyer(s) at closing for the 2021 real estate taxes, payable in 2022. The Buyer(s) will be responsible for all real estate tax payments thereafter.
16. All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s) at closing.
17. 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 Seller Warranties and Representations/AS IS & Inspections section in the Real Estate Sales Agreement, all of which is available for your review. It is the responsibility of each bidder to become familiar with this information.
18. The sellers are aware that Parcel 1 contained above ground storage tanks, and below ground fuel oil tanks as well as dwellings that were removed, and that the West corn crib may contain asbestos shingles. Again, please refer to the Seller Warranties and Representations/AS IS & Inspections section in the Real Estate Sales Agreement.
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 Real Estate Sales Agreement.

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**Thanks very much for your interest in this auction! If you have any questions, please contact Sale Manager, Eric Wilkinson, 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**