

◆ BLACK HAWK COUNTY AUCTION ◆



6314 Chancellor Drive, Cedar Falls, IA 50613
www.Hertz.ag ◆ 319-234-1949 ◆ CalW@Hertz.ag

136.60 Acres, m/l – June 21, 2022 @ 10:00 a.m.
Virtual Live – Online Only

SELLERS

DARWIN AND MARY WESTENDORF

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Members of the family 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 by the Choice and Privilege Method with the choice to the high bidder to take one or two parcels. Should the high bidder not select both parcels, the remaining parcel will be offered with another round of bidding until there is a high bid price for each parcel. Seller reserves 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. As successful buyer, within 24 hours of contract signing, your 10% down payment will need to either be wire transferred from your bank to the *Trust Account of Hertz Real Estate Services* in Cedar Falls, IA, or given by physical check to Sale Manager, Cal Wilson.
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 September 8, 2022, or as soon thereafter as applicable closing documents are completed.
11. If Parcel 1 and Parcel 2 are sold separately, a survey will take place soon after the conclusion of this auction at the Seller's expense. The final purchase price to be adjusted to the surveyed net acres times the final bid price per acre.
12. The Seller(s) will provide a deed and an updated abstract upon full payment of the purchase price at the time of closing.
13. Full possession of the farmland will be granted at closing, subject to existing lease. Buyer(s) will have full farming rights for the 2023

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

crop year. Buyer of Parcel 1 will receive a credit of \$9,000 and buyer of Parcel 2 will receive a credit of \$5,000 at closing for the second half of the 2022 crop year rent.

14. If Parcel 1 sells to a different Buyer than Parcel 2, a driveway will need to be put in on Parcel 1, at Buyer's expense, along Big Woods Road.
15. Real Estate Taxes will be prorated to September 8, 2022.
16. Any mineral rights owned by the Seller(s), 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(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 auction brochure and the Purchase Agreement, each of which is available for your review, for any applicable disclaimers and disclosures. It is the responsibility of each bidder to become familiar with this information.
18. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Seller.
19. 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, Cal Wilson, with *Hertz Real Estate Services* if you have any questions.

IMPORTANT PHONE NUMBERS

Property #'s: 319-234-1949

Bidding #'s: 515-686-0911

or

800-593-5263

Request Break: 515-686-0921