

◆ MILLS COUNTY LAND AUCTION ◆



11717 M. Circle, Omaha, NE 68137
www.Hertz.ag ◆ 402-697-7400 ◆ ScottH@Hertz.Ag

168.31 Acres, m/l – July 26, 2022 @ 10:00 A.M.
Virtual Live - Online Only

SELLER

HENRY SHEER AND NOEL SHEER

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 as 2 parcels and will NOT be combined.
3. Bidding will be on a "dollars per acre" basis for Parcel 1. The purchase price will be calculated by multiplying the per acre bid amount times the number of acres per the auction brochure, subject to the final survey to split off Parcel 2. Parcel 2 will be offered by "total dollar" basis. A 2% Buyer's premium will be added to the purchase price for both parcels.
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 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 closing attorney's trust account or given by physical check to the law office of "Billings and Mensen Law Trust Account" in Red Oak, Iowa.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Seller.
10. Closing will take place on or before December 7, 2022, or as soon thereafter as applicable closing documents are completed.
11. At the time of closing, the Seller will provide a deed and an updated abstract upon full payment of the purchase price.
12. Full possession of the farmland will be granted at closing, subject to the existing lease which expires March 1, 2023. Buyer(s) will have full farming rights for the 2023 crop year.

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

- 13. Seller will pay real estate taxes due and payable March 2023. Buyer will be responsible for September 2023 tax payment and all real estate tax payments thereafter.
- 14. Parcel 2 will be surveyed by the sellers, at their expense, and will be annexed in 2022 into the City of Tabor. The final purchase price of Parcel 1 may adjust up or down based on the remaining gross acres of the survey to split off Parcel 2.
- 15. Any mineral rights owned by the Seller(s) will be transferred to the Buyer(s) at closing.
- 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 Farm Management, 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 see the posted information, or talk with a *Hertz Farm Management* representative, if you have any questions.

IMPORTANT PHONE NUMBERS	
Property #'s:	402-697-7500
Bidding #'s:	515-686-0911
	or
	800-593-5263
Request Break:	515-686-0921

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