

◆ PUTNAM COUNTY LAND AUCTION ◆



720 E. Culver Ct. / P.O. Box 9, Geneseo, IL 61254
www.Hertz.ag ◆ 309-944-2184 ◆ ChadK@Hertz.ag

94.38 Acres, m/l – July 29, 2022 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLER:

***SAMUEL R. MORGENSEN, JILL A. MORGENSEN, SUSAN D. MORGENSEN,
SARAH E. MORGENSEN, & EMILY A. MITCHELL***

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Family members 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 one parcel and will be sold to the highest bidder, subject to acceptance by the Sellers.
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 detailed in the updated 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 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 a successful Buyer, within 24 hours of contract signing, your 10% down payment will need to be wire transferred from your bank to the Ryan J. Anderson Agent Disbursement Account.
9. The sale is subject to confirmation and acceptance of the final bid price by the Sellers.
10. Closing will take place on or before August 30, 2022, or as soon thereafter as applicable closing documents are completed. If there are any escrow closing fees, they will be shared evenly between the Buyer and the Sellers.
11. The Sellers will retain 100% of the 2022 cash rent, and shall also be responsible for any relevant owner expenses attributable to the 2022 crop year production.

12. At the time of closing, the Sellers will provide a deed and an owner's title insurance policy in the amount of the purchase price.
 13. The Sellers will credit the successful Buyer at closing for the 2022 real estate taxes, payable in 2023. Any closing credits shall be based upon the most recently ascertainable real estate tax information, and the Buyer will be responsible for any and all real estate tax payments thereafter.
 14. Full possession of this land will be granted at closing, subject to the existing 2022 crop year lease which expires February 28, 2023.
 15. Any mineral rights owned by the Sellers will be transferred to the Buyer 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 Sellers 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 Sellers.
 18. All real estate is sold subject to all other terms and conditions set forth in the Sales Agreement.
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Thanks very much for your interest in this auction!

**Please contact Sale Managers, Chad Kies and Troy Coziahr,
with *Hertz Real Estate Services* if you have questions.**

IMPORTANT PHONE NUMBERS

Property #'s: 309-944-2184

**Bidding #'s: 515-686-0911
or
800-593-5263**

Request Break: 515-686-0921