

# ◆ GRUNDY 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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***102.83 Acres, m/l – March 14, 2023 @ 10:00am***

Virtual Online-Only Bidding

## **SELLERS**

***JOHN & LORETTA CRAY AND***

***FREDERICK T. KRAUSE AS EXECUTOR OF THE ESTATE OF FREDERICK W. KRAUSE***

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## **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 by phone with the assistance of a Hertz staff member.
2. This land is being offered as 3 parcels and 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 available 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 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. 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.
7. The successful bidder(s) will be required to execute a Real Estate Sales Agreement at the conclusion of the auction. The successful bidders 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 either be wire transferred from your bank to the trust account of Mueller, Lawson & Frobish, P.C. or given by physical check to the Sale Manager Eric Wilkinson.
8. The sale is subject to final confirmation and acceptance of the final bid prices by the Sellers.
9. Closing will take place on or before April 14<sup>th</sup>, 2023, 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 Seller.
10. The Sellers will provide a deed and an owner's title insurance policy in the amount of the purchase price.
11. Full possession of the farmland will be granted at closing. Buyers shall have full farming rights for the 2023 crop year.

12. The Sellers will pay real estate taxes due and payable in 2022, and the Buyers will be responsible for all real estate tax payments for 2023 and thereafter.
13. Any mineral rights owned by the Sellers will be transferred to the Buyers at closing.
14. The properties have not been surveyed prior to the auction. All advertising reflects total assessed acres, and will be sold based on the assessed acres, as advertised.
15. 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.
16. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Seller.
17. All real estate is sold subject to all other terms and conditions set forth in the Real Estate Sales Agreement.

**Thanks very much for your interest in this auction!**  
**Please contact Melissa Halpin with *Hertz Real Estate Services* if you have any questions.**

**IMPORTANT PHONE NUMBERS**

<b>Property #'s:</b>	<b>815-935-9878</b>
<b>Bidding #'s:</b>	<b>515-686-0911</b>
	<small>or</small>
	<b>800-593-5263</b>
<b>Request Break:</b>	<b>515-686-0921</b>