

# ◆ DEKALB & LEE COUNTY LAND AUCTION ◆

143 N. 2nd St. DeKalb, IL 60115  
www.Hertz.ag ◆ 815-748-4440 ◆ TroyD@Hertz.ag



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**660.74 Acres, m/l –September 26, 2023 @ 10:00 AM**

Virtual Live - Online Only

## SELLERS

***JAMES BANNISTER FAMILY TRUST & CHRISTINE BANNISTER TRUST No. 1***

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### AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Members of the Trust 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. 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.
3. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Sellers.
4. This land 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 be repeated until all parcels are matched with a high bidder and price.
5. 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.
6. ***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.
7. Minimum bid increments are at the discretion of the auctioneer throughout the auction.
8. The successful bidder(s) will be required to execute a Real Estate Sales Agreement at the conclusion of the auction.
9. The successful bidder(s) 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 either be wire transferred from your bank to the trust account of Chicago Title or given by physical check to Sale Manager, Troy Dukes.
10. The sale is subject to final confirmation and acceptance of the final bid prices by the Sellers.
11. Closing will take place on or before, October 31<sup>st</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.
12. The Sellers will provide a deed and an owner's title insurance policy in the amount of the purchase price.

13. Full possession of the farmland on Parcels 1, 2, 5, and 6 will be granted at closing subject to the existing lease, which expires February 28, 2024. Possession of the house on Parcel 1 will be granted on March 1<sup>st</sup>, 2024.
14. Full possession of Parcels 3 and 4 will be given at closing, subject to the existing lease, which expires February 28, 2025.
15. The Sellers will credit the Buyer(s) at closing for the 2023 real estate taxes payable in 2024. Any credits shall be based upon the most recently ascertainable real estate tax information, and the Buyer(s) will be responsible for all real estate tax payments thereafter.
16. Any mineral rights owned by the Sellers will be transferred to the Buyer(s) at closing.
17. A boundary survey has been completed at the seller's expense and will be provided to the buyer(s) at closing. The purchase price will be based on surveyed acres.
18. 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 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.
19. 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 Sale Manager, Troy Dukes, with *Hertz Real Estate Services***  
**if you have any questions.**

### IMPORTANT PHONE NUMBERS

**Property #'s:            815-748-4440**

**Bidding #'s:            515-686-0911**

or

**800-593-5263**

**Request Break:        515-686-0921**