

◆ HENRY COUNTY LAND AUCTION ◆



720 East Culver Court, Geneseo, IL 61254
www.Hertz.ag ◆ 309-944-2184 ◆ ChadK@Hertz.ag

90.00 Acres, m/l – November 7, 2023 @ 10:00am CST

Virtual Live – Online Only

SELLERS

THE FRANCIS G. & BETTY J. MILLER FOUNDATION

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Beneficiaries 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. This land is being offered as a single parcel of land.
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 bidders 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 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 Palmgren Law Office LLC or given by certified check to Sale Manager, Chad Kies.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Sellers.
10. Closing will take place on or before December 6th, 2023, or as soon thereafter as applicable closing documents are completed. Escrow closing fees will be shared evenly between the Buyer and Seller.
11. The Sellers will provide a deed and an owner's title insurance policy in the amount of the purchase price.
12. Full possession of the farmland will be granted at closing subject to the existing lease, which expires February 28, 2024. Buyers will have full farming rights for the 2024 crop year.
13. The Sellers will credit the Buyers at closing for the 2023 real estate taxes payable in 2024. Any credits shall be based upon the recently ascertainable real estate tax information, and the Buyers will be responsible for all real estate tax payments thereafter.

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

14. Any mineral rights owned by the Sellers will be transferred to the Buyers at closing.
15. The property has been surveyed and is being sold as 90.00 surveyed acres. There will be no opportunity to divide the property into smaller acreage.
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 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.
17. Hertz Real Estate Services, 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 Real Estate Sales Agreement.

Thanks very much for your interest in this auction!
Please contact Sale Manager, Chad Kies, with Hertz Real Estate Services
if you have any questions.

IMPORTANT PHONE NUMBERS

Property #'s: 309-944-2184

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

Request Break: 515-686-0921