

# ◆ KANKAKEE & WILL COUNTY LAND AUCTION ◆



200 East Court Street, Suite 600, Kankakee, IL 60901  
www.Hertz.ag ◆ 815-935-9878 ◆ DakotaB@Hertz.ag

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***177.66 Acres, m/l – August 27 @ 10:00 a.m.***

Virtual Live – Online Only

**SELLER**

***FRED MEYER TRUST***

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## **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 two parcels and will be offered by the Choice and Privilege Method with the choice to the high bidder to take one or both parcels. Should the high bidder not select both parcels, the remaining parcel will be offered with another round of bidding
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 bidder(s) 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 *Kankakee County Title Company* or given by physical check to Sale Manager, Dakota Behrends.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Seller(s).
10. Closing will take place on or before September 30<sup>th</sup>, 2024, 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.
11. The Seller will provide a deed and an owner's title insurance policy in the amount of the purchase price.
12. Buyer(s) shall have full farming rights for the 2025 crop year.

13. Parcel 1 contains land enrolled under a Conservation Reserve Program (CRP) contract, which will be assigned to the Buyer(s) at closing. The Buyer(s) will assume all rights, responsibilities and legal obligations for this contract, including any fees or penalties assessed thereunder should they wish to remove land from the program. The Seller will retain the CRP payments received in 2024 and the Buyer will receive the CRP payment in 2025 and thereafter.
14. The Sellers will credit the Buyer(s) at closing for the 2024 real estate taxes payable in 2025. 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.
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 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.
19. Please note that access on Parcel 1 to the western portion will be added prior to closing at the expense of the seller. The buyer will receive a credit in the amount of \$6,000 to install access across the creek to the southern portion of the farm after closing. This will provide access to the entire property to County Line Road.

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

<b>IMPORTANT PHONE NUMBERS</b>	
<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>