

◆ KNOX COUNTY LAND AUCTION ◆



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

112.33 Acres, m/l – September 2nd, 2026 @ 10:00 a.m.

Virtual Live – Online Only

SELLERS

***KATHLEEN HARRO STEFFEN, INDEPENDENT EXECUTOR OF THE ESTATE OF BARBARA LEIGH HARRO
AND DAVID SCOTT PITMAN, INDEPENDENT ADMINISTRATOR OF THE ESTATE OF BONETA LEIGH PITMAN***

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Beneficiaries of the Estates 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.
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 bidder(s) 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 Valkyrie Title, LLC or given by physical check to Sale Managers, Eric Wilkinson or John Rahn.
9. The sale is subject to confirmation and acceptance of the final bid prices by the Seller.
10. Closing will take place on or before October 2nd, 2026, 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. Possession of the farmland will be granted at closing, subject to the existing lease which expires February 28, 2027. Buyer(s) will have full farming rights for the 2027 crop year.

13. The Seller will credit the Buyer(s) at closing for the 2026 real estate taxes payable in 2027. 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.
14. Any mineral rights owned by the Seller will be transferred to the Buyer(s) at closing.
15. A survey has been completed on the property. All advertising reflects the total surveyed acreage, less the acreage of two encroachments along the east and north boundaries. The property contains 113.01 gross surveyed acres, less 0.68 acres attributed to the encroachments, resulting in 112.33 acres to be sold.
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 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, John Rahn, 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