# WINNEBAGO/CERRO GORDO COUNTY LAND AUCTION

2800 4th St. SW, Ste 7, Mason City, IA 50401
**www.Hertz.ag ♦ 641-423-9531 ♦ KyleH@Hertz.Ag**

## *780.76 Acres, m/l –November 18, 2026 @ 10:00 AM*

Hybrid Auction: In-Person and Online Bidding

## SELLERS

***FRED Q. RENSHAW TRUST AND SHARON K RENSHAW TRUST***

### 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 in the room, through the Hertz website, through the Hertz app, or 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 is being offered as 8 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 contending bidder will have the privilege to select any or all remaining parcels at the high bid figure. Should the contending bidder elect not to purchase all the remaining 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.
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 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 *Hertz Real Estate Trust* or given by physical check to Sale Managers, Jameson Anders or Carrie Seidel.
10. The sale is subject to final confirmation and acceptance of the final bid prices by the Sellers.

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

11. Closing will take place on or before January 7, 2027, 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 updated abstract upon full payment of the purchase price at the time of closing.

13. Full possession of the farmland will be granted at closing. Buyer(s) will have full farming rights for the 2027 crop year, subject to expiration of any existing Farm Leases which expire on February 28, 2027.

14. Parcels 1 – 7 are in Drainage Districts. Please refer to the brochure or contact agents for details.

15. Parcels 1, 2, 3, and 4 are all part of a wind easement. Please contact agents if you have any questions.

16. Parcels 3 and 4 contain land enrolled under a Conservation Reserve Program (CRP) contract, which will be assigned to the Buyer(s) at closing. In addition, Parcel 3 has land enrolled in an Environmental Quality Incentives Program (EQIP) contract, which will be assigned to the Buyer. 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 programs. CRP and EQIP payments will be prorated to Closing, with Buyer(s) receiving all payments thereafter.

17. Real Estate Taxes will be prorated to closing. Any closing 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.

18. Any mineral rights owned by the Sellers will be transferred to the Buyer(s) at closing.

19. If parcels 4 and 5 sell to separate buyers, a survey will be completed prior to closing to mark boundary between parcels.

20. 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.

21. Bid Assistants in the room will be directing their bids to auctioneer, while the auction Clerk will be doing the same for online bids. At any time during the auction there may be occasion where in-room bids are received and accepted prior to an online bid, thereby creating a rejection of the online bid, and vice versa. Since we have a hybrid of in-person and online bidders, all bidders should be aware that the Auctioneer will determine the order of bid acceptance.

22. For online bidders, we will not accept any max bids that are placed through the bidding platform, as in-room bidders do not have that option.

23. We will not be taking any planned breaks. Online bidders should use the "Request a Break" phone number to request a break, if needed; while in-room bidders should address a break request to one of the bid assistants in the room.

24. As bidding in any round slows, the auctioneer will wind up that round of bidding with a countdown. If a bid comes in during the countdown, bidding will resume. This process will repeat throughout the round until a countdown reaches ZERO with no new bids.

25. 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, Jameson Anders and Carrie Seidel, with *Hertz Real Estate Services* if you have any questions.**

*Day of Auction*
**IMPORTANT PHONE NUMBER**

**Property Questions, Bidding Questions, or Request a Break**

**515-686-0921**

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