♦ LAC QUI PARLE COUNTY LAND AUCTION ♦

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Hertz Farm Management, Inc.

80 Acres, m/l –November 4th, 2026 @ 10 am

Hybrid Auction: In-Person and Online Bidding

SELLER

STAPEK-PARKS-SOMMERFELD FARM, LLC

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Members of the LLC 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 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 Farm Management, its auctioneer, and its representatives are agents of the Seller.
4. This property will be offered as a single tract of land.
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 Farm Management* or given by physical check to Sale Manager, Jared Augustine.
10. A 2% Buyer's Premium will be added to the final bid price to arrive at the final contract price, due at closing.
11. The sale is subject to final confirmation and acceptance of the final bid prices by the Seller(s).
12. Closing will take place on or before December 16th, 2026, or as soon thereafter as applicable closing documents are completed.
13. The Seller(s) will provide a deed and an updated abstract upon full payment of the purchase price at the time of closing.

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

14. Full possession of the farmland will be granted at closing, with partial possession for farming purposes granted immediately upon execution of a Sales Agreement. Any improvements, field work, crop inputs, and/or labor will be forfeited if Buyer fails to fulfill the terms of the Sales Agreement. Buyer(s) shall have full farming rights for the 2027 crop year, subject to expiration of any existing Farm Lease(s).

15. Seller shall pay real estate taxes and special assessments due and payable in 2026, and the Buyer(s) will be responsible for all real estate tax payments and special assessments thereafter.

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

17. A survey will be completed at the Sellers expense prior to closing.

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 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.

19. 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.

20. 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.

21. 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.

22. As bidding slows, the auctioneer will wind up 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.

23. 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, Jared Augustine, with *Hertz Farm Management*
if you have any questions.

Day of Auction
IMPORTANT PHONE NUMBER

Property Questions, Bidding Questions, or Request a Break

507-380-0864

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