

◆ DELAWARE COUNTY LAND AUCTION ◆



102 Palisades Road, Mount Vernon, IA 52314
www.Hertz.ag ◆ 319-895-8858 ◆ TroyL@Hertz.ag (Email)

247.40 Acres, m/l – November 20, 2020 @ 10:00 A.M.

Virtual Live Auction – Online Only

SELLER:

DONNA T. KRUSE 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 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 three parcels. Parcels 1 – 3 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 remaining parcels will be offered with another round of bidding. This process will repeat until all of Parcels 1 – 3 are matched with a high bidder and price.
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 Hertz Trust Account in Mount Vernon or given by physical check to Sale Manager, Troy Louwagie.
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 January 15, 2021 for Parcel 1 and Parcel 2, or as soon thereafter as applicable closing documents are completed. Closing will take place on March 3, 2021 for Parcel 3, or as soon thereafter as applicable closing documents are completed.

11. At the time of closing, the Seller will provide a deed and an updated abstract upon full payment of the purchase price.
 12. Full possession of Parcel 1 and Parcel 2 will be granted at closing, subject to the existing 2020 crop year lease which expires March 1, 2021. Full possession of Parcel 3 will be given at closing. The buyer(s) shall have full farming rights for the 2021 crop year on all parcels.
 13. The 2020 farm tenant and the Donna T. Kruse Trust reserve the right to any and all unattached personal property. This may include, but is not limited to, L.P. tanks, any loose feed bunks, For-Most portable gates in the dairy barn, head gate, calf condo, and the electric hammermill and augers in the granary.
 14. Real Estate Taxes will be prorated to date of closing. Any closing credits shall be based upon the most recently ascertainable real estate tax information, and the Buyer(s) will be responsible for any and all real estate tax payments thereafter.
 15. Any mineral rights owned by the Seller, if any, will be transferred to the Buyer(s) at closing.
 16. Parcel 2 was recently surveyed, and it was determined to contain 81.12 surveyed acres. You will be bidding and closing based on the surveyed acreage total for this parcel. Neither Parcel 1, nor Parcel 3, were surveyed, and you will therefore be bidding and closing based on the existing legal descriptions and acreage totals as published in the final auction brochure.
 17. 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 Disclaimer and Absence of Warranties paragraphs in the auction brochure and the Purchase Agreement, each of which is available for your review. It is the responsibility of each bidder to become familiar with this information.
 18. Hertz Real Estate Services, its auctioneer, and its representatives are agents of the Seller.
 19. All real estate is sold subject to all other terms and conditions set forth in the Sales Agreement.
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Thanks very much for your interest in this auction!

Please contact Sale Manager, Troy Louwagie, with *Hertz Real Estate Services* if you have any questions.

IMPORTANT PHONE NUMBERS

Property #'s: 319-895-8858

Technical Issues: 515-686-0911

or

515-382-1500

Request Break: 515-686-0921