

AUCTION TERMS

Sale Method: To be offered as 1 parcel totaling 78 acres more or less. Bidding will be on a per acre basis and sold 78 times the money. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. Bidding increments are solely at the discretion of the Auctioneer. All decisions of the Auctioneer are final. Seller reserves the right to accept or reject any or all bids.

Tax Acres: 78 net tax acres according to the Jackson County Assessor.

Earnest Payment: A 10% **Non-refundable** earnest money payment is required on the day of the auction. The earnest payment may be paid by personal check. All funds will be held in the trust account of East Iowa Real Estate.

Minerals: All mineral interest owned by the Seller, if any, will be conveyed to the Buyer.

Property Taxes: \$3248 Sellers to pay real estate taxes pro-rated to closing date.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and tenants rights. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. The property and fences are sold on an "AS IS-WHERE IS" basis with no warranties or guarantees; either expressed or implied by Seller, East Iowa Real Estate, or the Auctioneer. Acreage figures are not guaranteed.

Contract and Title: Immediately upon conclusion of the auction the highest bidder(s) will enter into a real estate contract and deposit with East Iowa Real Estate the required earnest payment. Sale is not contingent upon Buyer financing. Final sale is subject to the approval of the Seller. The Seller will provide a current abstract at Seller expense.

Closing and Possession: Closing on or about January 2, 2023 or as agreed between Seller and Buyer. The balance of the purchase price will be payable at closing by bank certified check or by wire transfer. The tenant on the 77.96 acres of cropland has been terminated for the 2023 season. There will be no proration of rental income at closing.

Sellers: Jack & Marilyn Beck and Steven & Luann Beck

Announcements: Property information provided herein was obtained from sources deemed reliable, but East Iowa Real Estate, the Auctioneer or Seller makes no guarantees as to its accuracy. All prospective bidders are urged to fully inspect the property, its condition and to rely on their own conclusions. All sketches, dimensions, and acreage figures in this information are approximate or "more or less". Any announcements made auction day by the Auctioneer will take precedence over any previous material or oral statements. No absentee or telephone bids will be accepted at the auction without prior approval of the East Iowa Real Estate or the Auctioneer.

Agency: East Iowa Real Estate, the Auctioneer & Representatives are agents of the Sellers.