



# Murray Wise ASSOCIATES LLC

## IN-PERSON AUCTION – NOVEMBER 2ND AT 10 AM CDT 980 +/- ACRES IN 13 TRACTS IN GREENE COUNTY, IOWA

Murray Wise Associates welcomes you to bid YOUR price on the real estate offered at this auction.

### BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open and public. You or your authorized representative must be registered and approved to bid. The Auction Company reserves the right to enter bids on behalf of qualified internet bidders, telephone bidders, proxy bidders and the seller.
2. The online and in-person auction will begin Thursday, November 2<sup>nd</sup>, at 10:00 AM CDT. Bidding will remain open on individual tracts, any combination of tracts, or as a whole property until the close of the auction as determined by the Auctioneer. The property will be sold in the manner resulting in the highest total sale price. Bidding will be done on a lump sum total dollars per tract (i.e., versus bidding per acre).
3. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
4. Minimum bid increments are at the discretion of the Auctioneer.

### TERMS OF SALE OUTLINED:

1. The Real Estate Purchase Contract is available for review on the Murray Wise Associates website. **It is the responsibility of each bidder to review this information prior to the start of the auction.** The final bid price is subject to approval or rejection by Seller. All successful high bidders will enter into a Real Estate Purchase Contract immediately following the close of bidding for presentation to the seller.
2. Ten percent (10%) of the purchase price will be due as a non-refundable down payment within 24 hours of the close of the auction. The down payment will be paid in the form of wire transfer or cashier's check and held by Mumma & Pedersen.
3. The balance of the purchase price will be due at closing which shall be held on or before December 15, 2023 or when all applicable closing documents are completed but no later than December 29, 2023. Closing requirements will be as specified in the Real Estate Purchase Contract. Seller shall deliver full possession of the property to Buyer at closing, subject to remaining rights of the current tenant under the 2023 crop lease.
4. At the Seller's option, the Seller shall provide a new survey where there is no existing legal description sufficient to convey title. Any need for a new survey shall be determined solely by the Seller unless such surveys are required by State or local law. The cost of the survey shall be paid by the Seller. The type of survey performed shall be at the Seller's option and sufficient for the transfer of merchantable title.
5. Seller will provide an Abstract of Title free and clear of liens to the Buyer at closing. Seller shall

We have read these announcements  
& agree to the Auction conditions.

Buyer \_\_\_\_\_ Seller \_\_\_\_\_

also provide at closing a properly executed Executor's Deed conveying the property to the Buyer.

6. Real estate taxes shall be prorated to the date of closing in accordance with standard practices in Iowa. A detailed explanation of the tax proration will be included in the purchase agreement.
7. The Seller will retain all income from the 2023 crop.
8. 2.5 acres of Tracts 1&2 are enrolled in the Conservation Reserve Program (CRP), with a \$750.00 annual payment. The current contract expires September 30, 2032. Seller shall transfer all rights and obligations of that contract to the buyer. The Seller shall retain all CRP income for 2023. Please see the chart in the brochure for ESTIMATED payment division between Tracts 1&2. FSA reconstitution will determine final allocated acres and payment division.
9. The sale of property shall include all mineral rights owned by the Seller, if any.
10. Tract 1 includes a grain bin.
11. Tract 13 includes two sheds.
12. The sale shall not include any personal property.
13. The Auction Company has made available on its website such documents as tax bills, Real Estate Purchase Contract, aerial photographs, etc. **It is the responsibility of each bidder to review this information prior to the start of the auction.**
14. The real estate is being sold subject to these limitations: State and federal regulations, restrictions as to use or improvements of premises, any and all recorded or apparent easements including any utility, roadway, railway, and gas line easements, and any other limitations outlined in the Real Estate Purchase Contract.
15. The property is being sold on an **"AS IS, WHERE IS AND WITH ALL FAULTS"** basis, and no warranty or representation, either express or implied, concerning the property or its future use is made by Seller or Auction Company.
16. Murray Wise Associates LLC ("Auction Company") and its representatives are the exclusive agents of the Seller.

Thank you for your interest in this property. If you have any questions, please feel free to speak to one of our representatives here today.

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

We have read these announcements  
& agree to the Auction conditions.

Buyer\_\_\_\_\_Seller\_\_\_\_\_