**TERMS OF SALE FOR: HERRMANN FARM**

**LEGAL DESCRIPTION:** PT S1/2, S1/2 NE SEC 3-27-9; PT N1/2, SE SEC 3-27-9; PT SW SEC 2-27-9

**AS IS**  Property is being sold in AS-IS Condition with no warranties expressed or implied.

Buyer is advised to make a thorough inspection.

**DEPOSIT** Earnest money deposit of 10% day of sale of last bid on each parcel. This

Deposit is NON REFUNDABLE and will be applied to the purchase price at closing.

**CLOSING** Within 30 days of auction day.

**POSSESSION** At closing.

**CONTINGENCY** There are no contingencies including those for inspections or financing.

**CONTRACT**  Successful bidder will be required to enter into a written real estate purchase

agreement. The proposed agreement is available for buyers to review prior to the

start of the auction.

**ANNOUNCEMENTS** All announcements made on day of sale supersedes all other prior written or

verbal announcements.

**RESERVE** Sold subject to executor’s confirmation.

**EVIDENCE OF TITLE** Owner will provide merchantable title in the form of a title insurance commitment

and a warranty deed (or equivalent).

**REAL ESTATE TAXES** SELLER to pay all 2024 Real Estate taxes. Buyer is responsible for all 2025 taxes.

**MINERAL RIGHTS** All mineral rights owned by SELLER, if any, will be transferred to BUYER.

**BUYER’S PREMIUM** No buyers’ premium on this sale.

*Disclaimer:* The information provided is taken from sources believed to be accurate and reliable. However,

no liability is assumed for errors or omissions. There are no warranties, expressed or implied. Buyers are

advised to conduct their own inspection.

**CLOSING COMPANY:** Security First Title Company, Freeport, IL

**Attorney Laird Lambert, 815-316-2167**



, LLC

**RICK GARNHART, AUCTIONEER**

**IL Lic: 440000901 WI Lic: 2844-52**

**German Valley, IL 61039**

**815-238-3044**