

Ranch & Farm Auctions/Whitetail Properties Real Estate, LLC
Sealed Bid Offer Form

Property Description

<u>County, State</u>	Madison Co, NE
<u>Legal Description</u>	Tract 1: 80+/- ACRES LOCATED S1/2 NE 1/4 S20 T24N R2W MADISON CO, NE PARCEL ID 590150596 Tract 2: 80+/- ACRES LOCATED N 1/2 SW 1/4 S16 T24N R2W MADISON CO, NE PARCEL ID 590150332 Tract 3: 80+/- ACRES LOCATED N 1/2 SE 1/4 S16 T24N R2W MADISON CO, NE PT OF PARCEL ID 590019414 Tract 4: 204.25+/- ACRES LOCATED N 1/4 AND PT E 1/2 NW 1/4 SE 1/4 S16 T24N R2W MADISON CO, NE PT OF PARCEL ID 590019414
<u>Acres</u>	444.25+/- Tracts offered in 4 Tracts
<u>Owner</u>	Rinkel Family Trust
<u>Farm Tenancy</u>	Rented for 2023. Open for 2024.
<i>Tract 1: Bid amount per acre.</i>	80+/- acres x \$
<i>Tract 2: Bid amount per acre.</i>	80+/- acres x \$
<i>Tract 3: Bid amount per acre.</i>	80+/- acres x \$
<i>Tract 4: Bid amount per acre.</i>	204.25+/- acres x \$

By signing below, Buyer acknowledges reading, understanding, and agreeing to be bound by this Sealed Bid Form and Terms and Conditions attached. Buyer agrees to enter into a Purchase Agreement within 24 hours of notification of the winning bid and submitting 10% (ten percent) deposit to the Title Co on the purchase contract by certified funds, wire transfer or personal check within 24 hours. Buyer agrees to his/her digital signature being placed in the 'Buyer' blanks and understands that the digital signature has full force and effect as Buyer's original signature.

Name: _____

Address: _____

City, State, Zip: _____

Phone: _____

Email: _____

Signature: _____ Date: _____

*****All bids must be received no later than 5:00 pm 10/11/23. Please submit your highest and best offer as there will be NO ORAL BIDDING OR SECOND CHANCE BIDS.**

The Auctioneer or Listing Broker will present all bids to the Seller no later than 72 hours after bid deadline. All bidders will be notified by phone or email following the acceptance of any bids.

All bids must be in writing with a signature and submitted by email or mail to the following addresses, bidders can also request the Sealed Bid Form be sent securely thru DocuSign for a digital signature. If submitting by mail, we recommend using delivery confirmation method to ensure your bid has been received.

Submit all sealed bids to:

Email: directors@ranchandfarmauctions.com

Mailing Address: Ranch & Farm Auctions, LLC
115 W. Washington St, Suite 900
Pittsfield, IL 62363
Attn: Directors

Phone Inquiries or requests: (217) 922-0811

Go to www.ranchandfarmauctions.com for bidding packet and additional information.

Terms and Conditions of Bid and Sale on following pages.

Buyer Initial _____

Terms and Conditions.

BIDDERS: By submitting a sealed bid to purchase above described real estate, the Bidders agree to participate and are representing to the Auctioneer, Auction Company, Broker and the seller that you have read and agree to be bound by the terms and conditions for this sale as stated herein. Bidders acknowledge they are making an irrevocable legal and binding offer to purchase the real estate described.

NO CONTINGENCY SALE: All properties are sold "AS IS, WHERE IS" with no financing, appraisal, inspection or other contingencies to sale. Broker and Auction Co represent the Sellers only and do not inspect properties on bidder's behalf. Do not bid if you have not inspected the property(s). By bidding you agree to all disclosures.

DEED AND TITLE COMMITMENT: Buyers receive a deed and Title Insurance Policy as provided by the Closer indicated in the Contract. Current year's taxes are pro-rated through day of closing as is customary.

DEPOSIT: Each high bidder must make a 10% non-refundable deposit immediately following notification of winning bid. Cash, cashier's checks, personal checks and business checks (electronically processed) are accepted. The balance of the purchase price and all closing costs are due within 30 days of final execution of the Purchase Contract.

ACCEPTANCE OF BIDS: All sealed bid auctions are subject to court or seller approval. Most sales are approved within 3 days after review of all bids. Buyers are not allowed possession until Closing and filing of the deed unless other arrangements have been made with the seller. If for any reason the court or Seller approval is not granted, the Down Payment shall be returned in its entirety to the high bidder. "Showing" requests from Buyers after the auction may not be able to be accommodated.

DISCLAIMER AND ABSENCE OF WARRANTIES: Auction Co, Broker and the Seller expressly disclaim any liability for errors, omissions or changes regarding any information provided for this sale. Bidders are strongly urged to rely solely upon their own inspections and opinions in preparing to purchase property and are expressly advised to not rely on any representations made by the Seller or their agents and employees. Property information may change without notice and potential purchasers should investigate all data fully before relying upon it. All information has been derived from sources deemed to be reliable but Auction Co, Broker and Seller make no warranties to the accuracy of that information

AGENCY: Auction Co, Broker and associates represent the seller only in the sale of this property.

TIE BIDS: In the rare occasion that there are tie bids, those bidders will be notified and have 48 hours to submit their final and best offer to break the tie.

SURVEY: No survey is required.

LEASES AND GOVERNMENT CONTRACTS: Real Estate Is subject to a 2023 lease agreement and buyer can have immediate possession for farming the 2024 crop year after the 2023 crop season.

MINERAL AND WATER RIGHTS: Any seller owned mineral or water rights will transfer to buyer.

TAXES: Prorated to date of close.

Buyer Initial _____