

SARGENT COUNTY, ND LAND AUCTION

Opening: Thursday, December 5 | 8 AM

Closing: Thursday, December 12 | 11 AM CST 2024

TIMED ONLINE



From Gwinner, east 3-1/2 miles on Hwy. 13/82nd St. SE.

Auctioneer's Note: This is a great opportunity to add productive cropland to your farm or land holdings for the 2025 crop year! This auction features 3 quarters located on the highway and east of Gwinner. This land drains well for the area and features some drain improvements. Moreover, it is free of any fish & wildlife easements, leaving room for tile or future drainage projects!



Thomas W. & Shirley L. Mund

Contact Max Steffes at Steffes Group, (701) 212-2849; Joel Swanson, (701) 371-7152; or visit SteffesGroup.com.

Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND 58078 | (701) 237-9173 | SteffesGroup.com Scott Steffes ND1634; Max Steffes ND8313; Joel Swanson ND8520. TERMS: 10% down upon signing purchase agreement with balance due at closing in 45 days.

The Terms and Conditions of Sale are set forth in the Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement (the "Purchase Agreement"). The information set forth is believed to be accurate. However, the owner of the properties and Steffes Group make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies

All announcements on auction day take precedence over previously advertised information.

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.



Steffes Group along with their employees are seller's agents and are licensed in the state where the property is located. We strongly recommend buyers secure buyer representation. at their expense, in all real estate transactions.

The sale of this property IS NOT contingent on the Buyer securing financing or any other Buyer contingencies.

THE AUCTION BEGINS ON THURSDAY, DECEMBER 5 AND WILL END AT 11 AM THURSDAY, **DECEMBER 12, 2024.**

All bidders must register their name, address, and telephone number in order to receive a bidding number, or all bidders must register with SteffesGroup.com as an online bidder to participate in the auction sale online.

The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the contract sale price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.

Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.

The contract signing will take place at Steffes Group, 2000 Main Ave. E, West Fargo, ND 58078

If the winning bidder is unable to come to the Steffes office for signing of the contract, arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to (701) 237-9173 or send a scanned copy by email.

Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited. Balance of the purchase price must be paid in full at closing on or before: Tuesday, January 28, 2025.

Closing will take place at Seller's closing attorney office, or a professional closing company agreeable to both buyer and seller.

Seller will provide up-to-date merchantable abstract(s) or (ii) an ALTA title insurance commitment ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy.

Property will be conveyed by a Warranty Deed.

2024 Taxes: Paid by SELLERS.

Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.

Closing Agent Fee will be shared equally between Buyer and Seller.

Sargent County, ND

The auction sale is for registered bidders and their quests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin or handicap.

Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and

THE PROPERTY WILL BE SOLD **AS IS WITH NO WARRANTIES** EXPRESSED OR IMPLIED.

THE PROPERTY WILL BE SOLD **UPON SELLER CONFIRMATION.**

PROPERTY SOLD WITHOUT **WARRANTY**

All dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, expressed or implied.

SUCCESSFUL BIDDER

The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the auctioneer shall have the right to make the final decision either to determine the successful bidder or to re-offer the property that is in dispute. The auction will be recorded and the auctioneer's records shall be conclusive in all respects.

SELLER'S PERFORMANCE

The Seller has agreed to the terms of the sale as published. However, the Broker and Auctioneer make no warranties or guarantees as to the Seller's performance.

AGENCY DISCLOSURE

Steffes Group, Inc. is representing the Seller.

1031 EXCHANGE

Buyer is aware that seller intends to perform an IRC Section 1031 tax-deferred exchange. Seller requests buyer's cooperation in such an exchange and agrees to hold buyer harmless from any and all claims, costs, liabilities, or delays in time resulting from such an exchange.

POSSESSION

Possession will be at closing or completion of current crop harvest, whichever is later, unless otherwise agreed to in writing and agreeable by buyer and seller.

MINERAL RIGHTS

All mineral rights, if any, held by Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

ENVIRONMENTAL DISCLAIMER

The Seller, Broker and Auctioneers do not warrant AVOID OVER OR UNDER BIDDING with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any well.

EASEMENTS AND SURVEY

This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, any results that an accurate survey may show, as well as all applicable zoning laws.

BUYER DEFAULT

When using our online auction services, you are making a firm commitment to purchase said item(s) and are entering into a legal and binding contract. Bids may not be cancelled or retracted for any reason.

Non-paying bidders or fraudulent bidding will subject you to legal recourse and possible criminal charges including any fraud and/or interstate commerce violations.

INTERNET RISK

You acknowledge that the internet may be an unreliable and error-prone network. Steffes Group will not guarantee that bids placed online will always be transmitted to or received by the auctioneer in a timely fashion. You agree to hold Steffes Group, Inc. and its employees harmless for any interruptions in online bidding. At the sole discretion of the Company, the auction may be suspended, postponed, or cancelled if internet service is unstable or disrupts the online portion of any event that is simulcast as an Internet Auction.

Further, the auctioneer has the sole discretion to accept or refuse any bid. Steffes Group retains the right, at our sole discretion, to add, delete, or change some or all of our online services and the terms and conditions governing their online auctions at any time without notice.

BIDDING PROCEDURE

As a buyer you have two objectives to accomplish:

- 1. Purchasing the property.
- 2. Purchasing the property at a price you can afford.

How is this accomplished?

- 1. Estimate comparative value.
- 2. Experienced buyers always decide what to pay before the bidding begins
- 3. Inspect the property carefully.
- 4. Compare with other properties available in the area.
- 5. Check the selling price of previously sold properties
- 6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.

7. This sale is not subject to financing.

- · Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

THE BIDDING STRATEGY

- Research and know the value of the property.
- · Have your financing arranged before the auction.
- · Establish your highest and best bid before the bidding begins.
- · Make your bids promptly to force other bidders up or out without delay.

Timed Online Bidding Process

Please note the bidding will not close until there has been no bidding activity for a period of 4 minutes. This is accomplished through the bid extension feature of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes. Our goal is to realize the highest return to the seller, and satisfy all interested parties.

This is an AUCTION! To the Highest Bidder. The bidding will not close and property will not be sold until everyone has had the opportunity to make their highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!

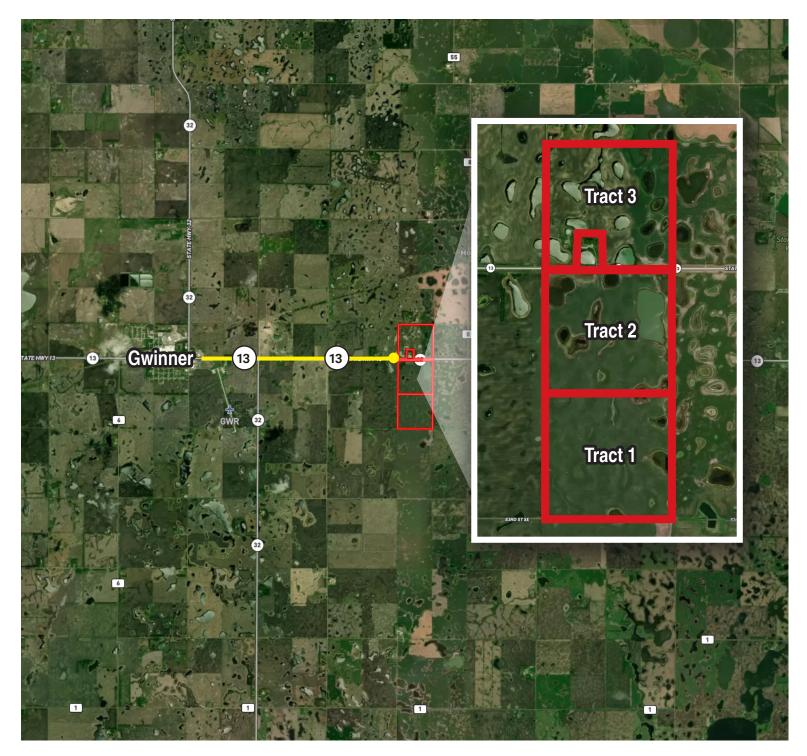


DECEMBER 2024

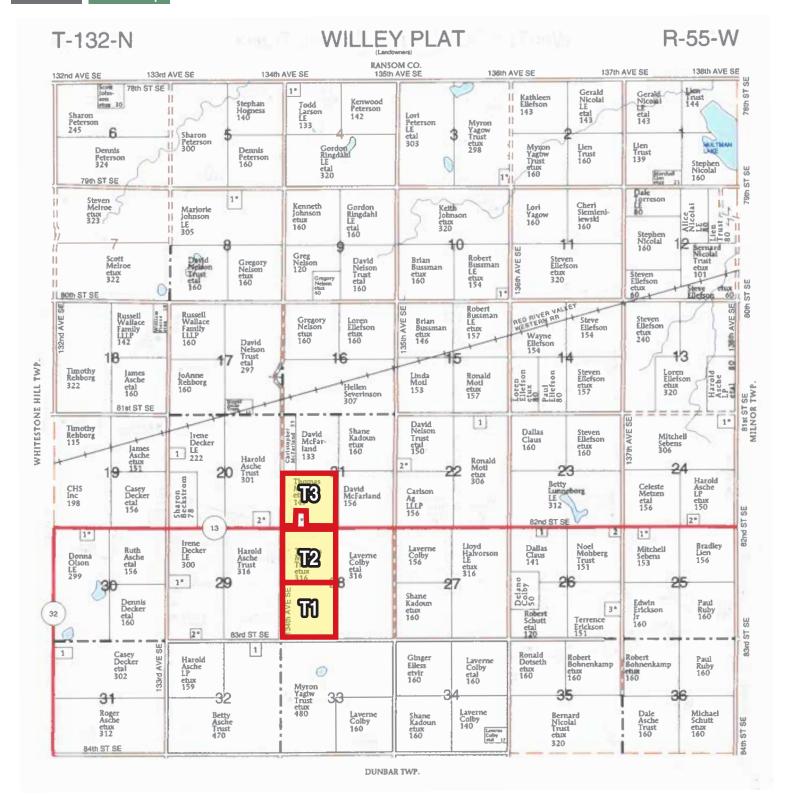
S	M	Т	W	TIH OPENS	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Land Located: from Gwinner, east 3-1/2 miles on Hwy. 13/82nd St. SE **Description:** W1/2 Section 28-132-55, SW1/4 Less Tract A Section 21-132-55

Total Acres: 463.1±
To Be Sold in 3 Tracts!



*Lines are approximate



Description: SW1/4 Section 28-132-55

Total Acres: 160±

Cropland Acres (Est.): 151.26±

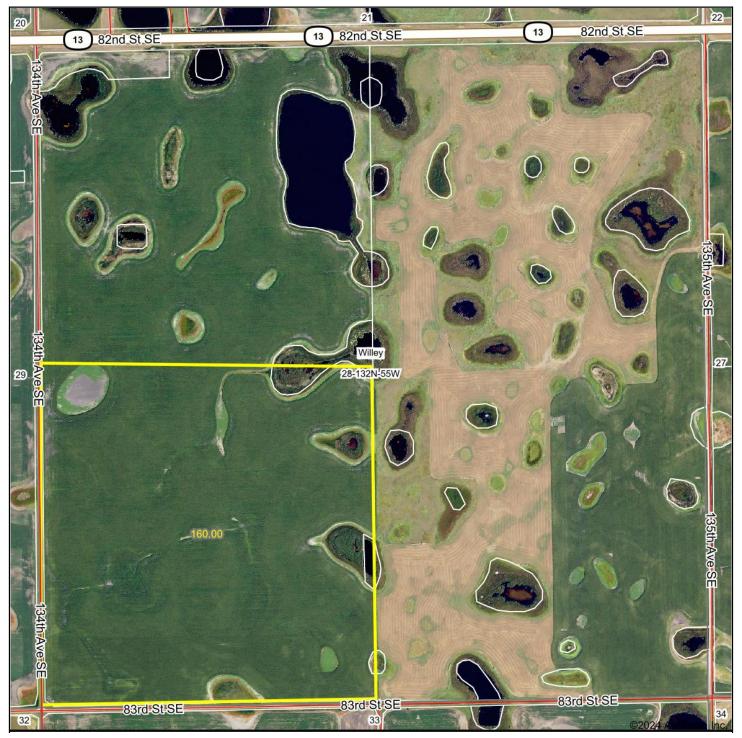
PID #: 24-7302000

Soil Productivity Index: 68.7

Soils: Forman-Aastad-Parnell complex (59.2%), Hamerly-Tonka complex (40.7%)

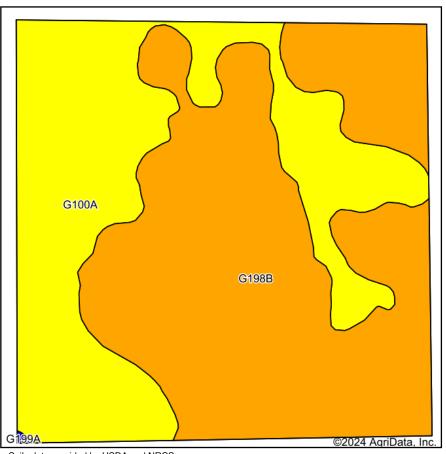
Taxes (2023): \$2,352.28

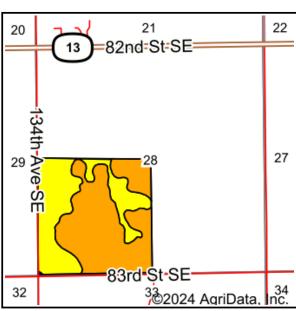
NO US Fish & Wildlife Easement



*Lines are approximate







Soils data provided by USDA and NRCS.

Area Syr	Area Symbol: ND081, Soil Area Version: 31					
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G198B	Forman-Aastad-Parnell complex, 0 to 6 percent slopes	94.71	59.2%		lle	72
G100A	Hamerly-Tonka complex, 0 to 3 percent slopes	65.18	40.7%		lle	64
G199A	Aastad-Forman-Tonka complex, 0 to 3 percent slopes	0.11	0.1%		llc	84
Weighted Average 2.00				68.7		

 $^{^{\}star}\text{c}\text{:}$ Using Capabilities Class Dominant Condition Aggregation Method

Parcel Number 247302000	Jurisdiction Willey Tow	nship	
	Physical Loca 0 0-0	ntion	
Legal Description SCT:28 TWN:132 RNG:55 BLK:0 SW1/4 28-132-55			Acres 160.000
Legislative tax relief (3-year comparison) Legislative tax relief	2021 1,281.40	2022 1,295.20	2023 1,235.13
Tax distribution (3-year comparison): True and Full Value Taxable Value Less: Homestead credit Disabled Veteran credit	2021 185,200 9,260 0 0	2022 185,200 9,260 0	2023 172,600 8,630 0
Net Taxable Value	9,260	9,260	8,630
Total mill levy	218.330	228.100	235.490
Taxes By District (in dollars): County41 Willey Township North Sargent School Gwinner Fire Soil Conservation Water Resource	940.62 162.05 849.88 43.62 7.04 9.26	1,005.55 161.40 874.24 43.34 9.16 9.26	822.28 301.44 843.82 38.84 8.64 8.62
StateND	9.26	9.26	8.64

2,021.73

1.09%

2,112.21

1.14%

2,032.28

 $\boldsymbol{1.18\%}$

Statement	No:	12714
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Amount due by February 15, 2024	2,250.67
Less: 5% discount, if paid by February 15, 2024	-101.61
Total tax due	2,352.28
Net consolidated tax Plus: Special Assessments	2,032.28 320.00

(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two	installments (with no discount)
	Day by March 1 2024

2023 TAX BREAKDOWN

Payment 1: Pay by March 1, 2024	1,336.14
Payment 2: Pay by October 15, 2024	1,016.14

Pen	alty on 1st Insta	allment & Spe	ecials:	
arch 2, 2024				3%
ay 2, 2024				6%
ly 2, 2024				9%
ctober 16, 2024				
	Penalty on 2n	d Installment	:	
ctober 16, 2024				6%
ctober 16, 2024				

FOR ASSISTANCE, CONTACT:

Office: Sargent County Treasurer 355 Main Street South, Suite 4

Forman, ND 58032

Phone: 701-724-6241 ext 3 Website: www.sargentnd.com



Consolidated tax

Net effective tax rate

Description: NW1/4 Section 28-132-55

Total Acres: 156±

Cropland Acres (Est.): 134.04±

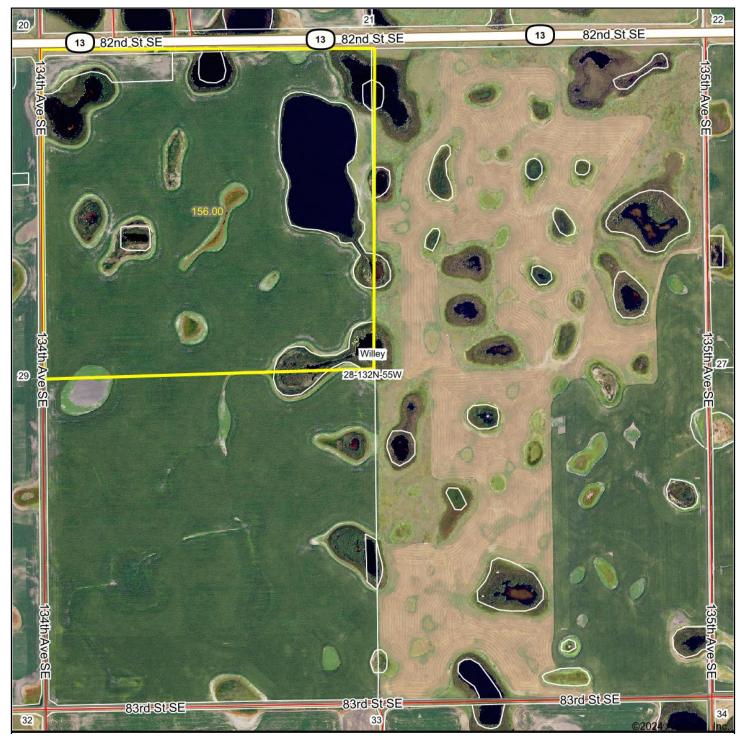
PID #: 24-7301000

Soil Productivity Index: 68.8

Soils: Hamerly-Tonka complex (52.7%), Gorman-Aastad-Parnell complex (40.3%)

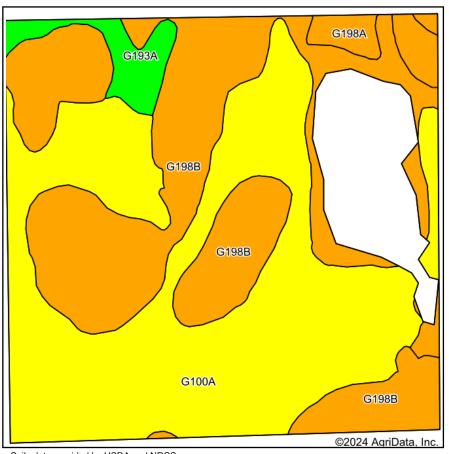
Taxes (2023): \$1,922.76

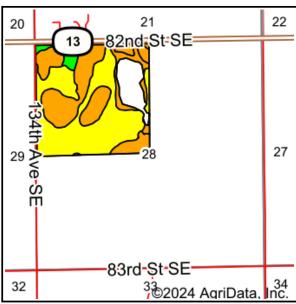
NO US Fish & Wildlife Easement



*Lines are approximate







Soils data provided by USDA and NRCS.

Area Symbol: ND081, Soil Area Version: 31						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G100A	Hamerly-Tonka complex, 0 to 3 percent slopes	72.61	52.7%		lle	64
G198B	Forman-Aastad-Parnell complex, 0 to 6 percent slopes	55.50	40.3%		lle	72
G193A	Aastad-Forman loams, 0 to 3 percent slopes	4.90	3.6%		llc	92
G198A	Aastad-Forman-Parnell complex, 0 to 3 percent slopes	4.74	3.4%		llc	80
Weighted Average					2.00	68.8

^{*}c: Using Capabilities Class Dominant Condition Aggregation Method

Parcel Number 247301000	Jurisdiction Willey Township Physical Location 0 0-0		
Legal Description SCT:28 TWN:132 RNG:55 BLK:0 NW1/4 28-132-55			Acres 156.000
Legislative tax relief (3-year comparison) Legislative tax relief	2021	2022 1,045.53	2023
Tax distribution (3-year comparison): True and Full Value Taxable Value Less: Homestead credit Disabled Veteran credit	2021 149,500 7,475 0 0	2022 149,500 7,475 0 0	2023 142,100 7,105 0
Net Taxable Value	7,475	7,475	7,105
Total mill levy	218.330	228.100	235.490
Taxes By District (in dollars): County41 Willey Township North Sargent School Gwinner Fire Soil Conservation Water Resource StateND	759.30 130.82 686.07 35.20 5.68 7.48 7.48	811.72 130.28 705.71 34.98 7.40 7.48 7.48	676.98 248.18 694.72 31.98 7.10 7.10
Consolidated tax	1,632.03	1,705.05	1,673.16

Statement	No:	12713
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Amount due by February 15, 2024	1,839.10
Less: 5% discount, if paid by February 15, 2024	-83.66
Total tax due	1,922.76
Net consolidated tax Plus: Special Assessments	1,673.16 249.60

2023 TAX BREAKDOWN

(If your mortgage company pays your property taxes, then this is an informational statement only.)

3	¥ /	
Or pay in two in	nstallments (with no discount)	
Payment 1: P	ay by March 1, 2024	1,086.18
Payment 2: P	av by October 15, 2024	836.58

March 2, 2024	
May 2, 2024	
July 2, 2024	
Pena	alty on 2nd Installment:

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1.14%

1.18%

Net effective tax rate

Description: SW1/4 Less Tract A Section 21-132-55

Total Acres: 147.1± Cropland Acres: 127.15± PID #: 24-7266000 & 24-7266001 Soil Productivity Index: 77.3

Soils: Aastad-Forman-Parnell complex (58.4%), Forman-Aastad-Parnell complex (36.5%), Aastad-Forman-Tonka complex (4.4%)

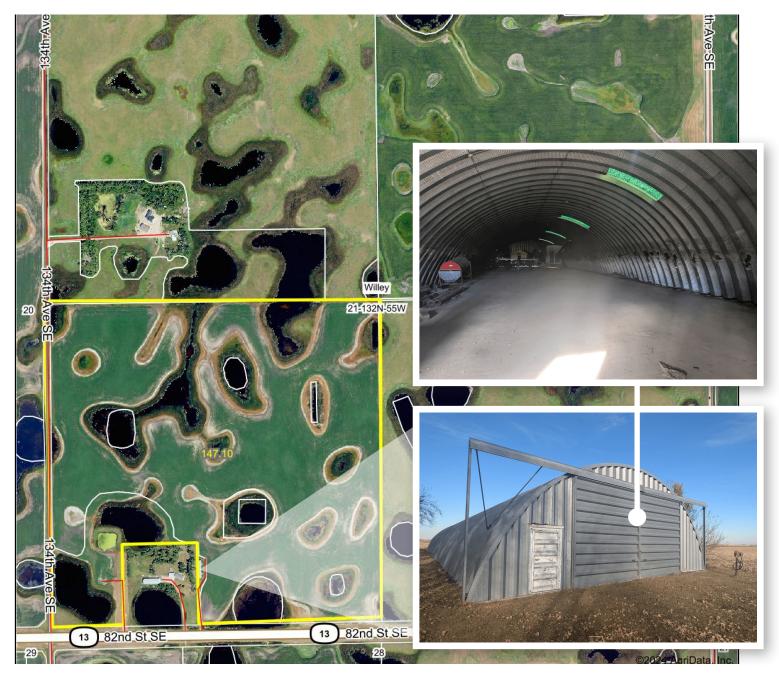
Rural Tower Lease: \$1,000/yr, paid annually

140'x40' Quonset: concrete floors

Please Note: Seller to store equipment in Quonset until July 1st, 2025.

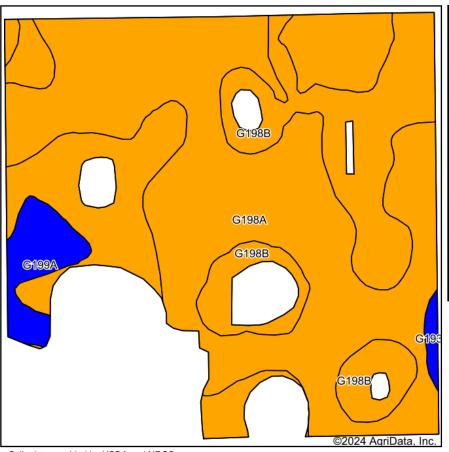
Taxes (2023): \$1,910.87

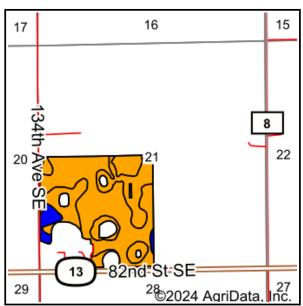
NO US Fish & Wildlife Easement



*Lines are approximate







Soils data provided by USDA and NRCS.

Area Symbol: ND081, Soil Area Version: 31						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G198A	Aastad-Forman-Parnell complex, 0 to 3 percent slopes	71.39	58.4%		llc	80
G198B	Forman-Aastad-Parnell complex, 0 to 6 percent slopes	44.70	36.5%		lle	72
G199A	Aastad-Forman-Tonka complex, 0 to 3 percent slopes	5.37	4.4%		llc	84
G193B	Forman-Aastad loams, 3 to 6 percent slopes	0.84	0.7%		lle	86
Weighted Average				2.00	77.3	

^{*}c: Using Capabilities Class Dominant Condition Aggregation Method

- -	J
Parcel Number 247266001	Jurisdiction Willey Township
	Physical Location
	Ó
	0-0

Acres
67.100

Legislative tax relief (3-year comparison) Legislative tax relief	2021 440.75	2022 445.49	2023 444.39
Tax distribution (3-year comparison): True and Full Value Taxable Value Less: Homestead credit Disabled Veteran credit	2021 63,700 3,185 0	2022 63,700 3,185 0	2023 62,100 3,105 0
Net Taxable Value	3,185	3,185	3,105
Total mill levy	218.330	228.100	235.490
Taxes By District (in dollars): County41 Willey Township North Sargent School Gwinner Fire Soil Conservation Water Resource StateND	323.55 55.74 292.32 15.00 2.42 3.18 3.18	345.88 55.52 300.68 14.90 3.16 3.18 3.18	295.86 108.46 303.60 13.98 3.10 3.10
Consolidated tax	695.39	726.50	731.20
Net effective tax rate	1.09%	1.14%	1.18%

Statement No: 12670

802.00
-36.56
838.56
731.20 107.36

(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two installments (with no discount)	
Payment 1: Pay by March 1, 2024	472.96
Payment 2: Pay by October 15, 2024	365.60

March 2, 2024	
May 2, 2024	
July 2, 2024	
October 16, 2024	
Penalty on 2nd	I Installment:

FOR ASSISTANCE, CONTACT:

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Phone: 701-724-6241 ext 3 Website: www.sargentnd.com



Parcel Number 247266000	Jurisdiction Willey Township		
	Physical Loc		
	0-0		
Legal Description SCT:21 TWN:132 RNG:55 BLK:0 N1/2 OF SW1/4 21-132-55			Acres 80.000
Legislative tax relief (3-year comparison) Legislative tax relief	2021 571.51	2022 577.66	2023 573.91
Tax distribution (3-year comparison): True and Full Value Taxable Value Less: Homestead credit Disabled Veteran credit	2021 82,600 4,130 0	2022 82,600 4,130 0	2023 80,200 4,010 0
Net Taxable Value	4,130	4,130	4,010
Total mill levy	218.330	228.100	235.490
Taxes By District (in dollars): County41 Willey Township North Sargent School Gwinner Fire Soil Conservation Water Resource StateND	419.52 72.28 379.06 19.46 3.14 4.12 4.12	448.49 71.98 389.92 19.32 4.08 4.13 4.13	382.05 140.07 392.10 18.04 4.02 4.01 4.02
Consolidated tax	901.70	942.05	944.31
Net effective tax rate	1.09%	1.14%	1.18%

Stateme	nt No:	12669

2023 TAX BREAKDOWN	
Net consolidated tax	944.31
Plus: Special Assessments	128.00
Total tax due	1,072.31
Less: 5% discount, if paid by February 15, 2024	-47.22

this is an informational statement only.)

Or pay in two installments (with no discount)

i pay in the installine (with he discount)	
Payment 1: Pay by March 1, 2024	600.16
Payment 2: Pay by October 15, 2024	472.15

Penalty on 1st Installment & Specials:	
March 2, 2024	3%
May 2, 2024	6%
July 2, 2024	9%
October 16, 2024	
Penalty on 2nd Installment:	
October 16, 2024	6%

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Forman, ND 58032

Phone: 701-724-6241 ext 3 Website: www.sargentnd.com

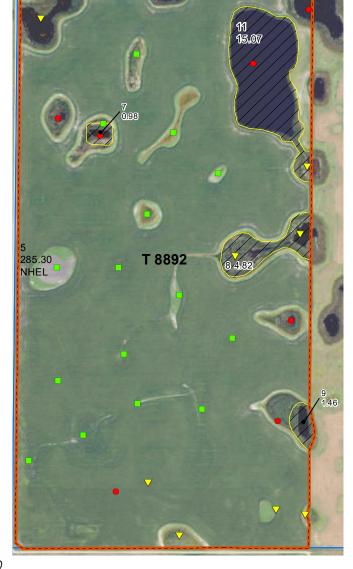


Tracts



Tact2

Tract1



Common Land Unit Tract Boundary Non-Cropland Cropland

Wetland Determination Identifiers

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation Compliance Provisions

Unless Otherwise Noted:

All crops are for grain All crops are non-irrigated Shares are 100% to Operator

2024 Program Year

Map Created April 16, 2024

S21 T132N R55W

Phy Cnty: Sargent

235 470 940 Feet

Common Land Unit

Tract Boundary
PLSS

// Non-Cropland Cropland

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Unless Otherwise Noted:

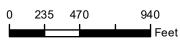
All crops are for grain All crops are non-irrigated Shares are 100% to Operator

2024 Program Year

Map Created April 16, 2024

S21 T132N R55W

Phy Cnty: Sargent



Tract 1, 2 & 3 Abbreviated 156 Farm Records

Tract Number : 8892

Description : W2-28-132-55

FSA Physical Location : NORTH DAKOTA/SARGENT
ANSI Physical Location : NORTH DAKOTA/SARGENT

BIA Unit Range Number :

HEL Status : NHEL: No agricultural commodity planted on undetermined fields

Wetland Status : Tract contains a wetland or farmed wetland

WL Violations : None

Owners : SHIRLEY LOUISE MUND, THOMAS WAYNE MUND

Other Producers : None
Recon ID : None

	Tract Land Data						
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
308.68	285.30	285.30	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	285.30	0.00	0.00	0.00	0.00	0.00

DCP Crop Data					
Crop Name	op Name Base Acres CCC-505 CRP Reduction Acres PLC Yield				
Corn	211.06	0.00	145		
Soybeans	74.24	0.00	38		

TOTAL 285.30 0.00

Tract Number : 8893

Description : SW21-132-55

FSA Physical Location : NORTH DAKOTA/SARGENT
ANSI Physical Location : NORTH DAKOTA/SARGENT

BIA Unit Range Number

HEL Status : NHEL: No agricultural commodity planted on undetermined fields

Wetland Status : Tract contains a wetland or farmed wetland

WL Violations : None

Owners : SHIRLEY LOUISE MUND, THOMAS WAYNE MUND

Other Producers : None Recon ID : None

Tract Land Data							
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
154.31	127.15	127.15	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	127.15	0.00	0.00	0.00	0.00	0.00

DCP Crop Data			
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield

Drone Photography











19

SteffesGroup.com

Earnest Money Receipt & Purchase Agreement

			D	Oate:		
Re	eceived of					
	hose address is					
_	S # Phone #	the come of	in the forms of			
	od in part payment of the purchase of real estate sold b		in the form of	as earnest money		
 Th	nis property the undersigned has this day sold to the B	UYER for the sum of		 \$		
	arnest money hereinafter receipted for					
	alance to be paid as follows <u>In Cash at Closing</u>					
1.	Said deposit to be placed in the Steffes Group, Inc. To BUYER acknowledges purchase of the real estate sul agrees to close as provided herein and therein. BUYE deposit approximating SELLER'S damages upon BUYE that failure to close as provided in the above reference addition to SELLER'S other remedies.	bject to Terms and Conditions of this c ER acknowledges and agrees that the a YERS breach; that SELLER'S actual da	ontract, subject to the Terms and Condition mount of deposit is reasonable; that the pa mages upon BUYER'S breach may be diffic	s of the Buyer's Prospectus, and irties have endeavored to fix a sult or impossible to ascertain;		
2.	Prior to closing, SELLER at SELLER'S expense and election shall furnish to Buyer either (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy (and Buyer shall pay for 100% of the costs of any endorsements requested by Buyer, any costs related to extended coverage, and the costs of any lender's policy and endorsements). Zoning ordinances, building and use restrictions, reservations in federal and state patents and deeds, existing tenancies, easements and public roads shall not be deemed objectionable encumbrances or title defects.					
3.	If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days after notice containing a written statement of defects is delivered to SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except that BUYER may waive defects and elect to purchase. However, if so sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason fails, neglects, or refuses to complete purchase, and to make paymer promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as liquidated damages for such failure to consummate the purchase. Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and all other remedies against BUYER, included, but not limited to specific performance. Time is of the essence for all covenants and conditions in this entire agreement.					
4.	Neither the SELLER nor SELLER'S AGENT make any shall be assessed against the property subsequent to		r concerning the amount of real estate taxes	s or special assessments, which		
5.		of the real state taxes	d installment of special assessments due ar and installments and special assessments Non-Homestead. S	due and payable in		
	State Deed Tax.					
6.	North Dakota Taxes:					
	South Dakota Taxes:					
8.	The property is to be conveyed by reservations and restrictions of record.	deed, free and clear of all encum	brances except special assessments, existi	ng tenancies, easements,		
9.	Closing of the sale is to be on or beforeclosing.			Possession will be at		
10	to water quality, seepage, septic and sewer operation	This property is sold AS IS, WHERE IS, WITH ALL FAULTS. BUYER is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, seepage, septic and sewer operation and condition, radon gas, asbestos, presence of lead based paint, and any and all structural or environmental conditions that may affect the usability or value of the property.				
11	The contract, together with the Terms and Conditions of the Buyer's Prospectus, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understanding not set forth herein, whether made by agent or party hereto. This contract shall control with respect to any provisions that conflict with or are inconsistent with the Buyer's Prospectus or any announcements made at auction.					
12	2. Other conditions: Subject to easements, reservations agent DO NOT MAKE ANY REPRESENTATIONS OR A					
13	3. Any other conditions:					
14	1. Steffes Group, Inc. stipulates they represent the SELI	LER in this transaction.				
Βι	uyer:		Seller:			
St	teffes Group, Inc.		Seller's Printed Name & Address:			
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