



# RANSOM COUNTY, ND LAND AUCTION

Opens: Monday, December 4 | 8AM

**Closes: Thursday, December 7 | 2PM** CST 2023

**TIMED  
ONLINE**



From the Jct. of Hwy. 46 & Co. Rd 53/147th Ave. SE, south 2 miles to 56th St. SE, west 1 mile to the southeast corner of the property.

**Auctioneer's Note:** Great opportunity to add a quarter of land to your holdings! This tract is located only 45 minutes from Fargo and offers good CRP income and hunting opportunities. It is also free of any US Fish & Wildlife Easements leaving the potential for future drainage projects should a farmer desire to break the land out of CRP and farm it.

**160± Acres**



#### **Kellerman Family, Owners**

Contact Max Steffes at Steffes Group, 701.237.9173 or 701.212.2849; Brad Olstad, 701.238.0240; or visit [SteffesGroup.com](http://SteffesGroup.com).

**Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND | 701.237.9173 | [SteffesGroup.com](http://SteffesGroup.com)**

Scott Steffes ND1634; Max Steffes ND8313. 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 guarantees 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 MONDAY, DECEMBER 4 AND WILL END AT 2PM THURSDAY, DECEMBER 7, 2023.**

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 23, 2024.**

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.**

**2023 Taxes: Paid by SELLER.**

**2024 Taxes: Paid by BUYER.**

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.

The auction sale is for registered bidders and their guests. 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 best bid.

**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.

**CRP CONTRACTS**

Buyer(s) agree to follow all requirements of conservation plans and practices required by the FSA & NRCS to maintain eligibility in the Conservation Reserve Program. Buyer(s) agree to accept responsibility and liability for any actions by the buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer(s) further agree to indemnify and hold harmless the sellers/tenant for any recovery sought by the FSA due to actions of buyer, which would violate the requirements of the CRP.

**SELLER will receive 100% of the CRP payment payable in 2023. The BUYER will receive 100% of the CRP payment payable in 2024 and subsequent years.**

**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 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.

**AVOID OVER OR UNDER BIDDING**

• 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.

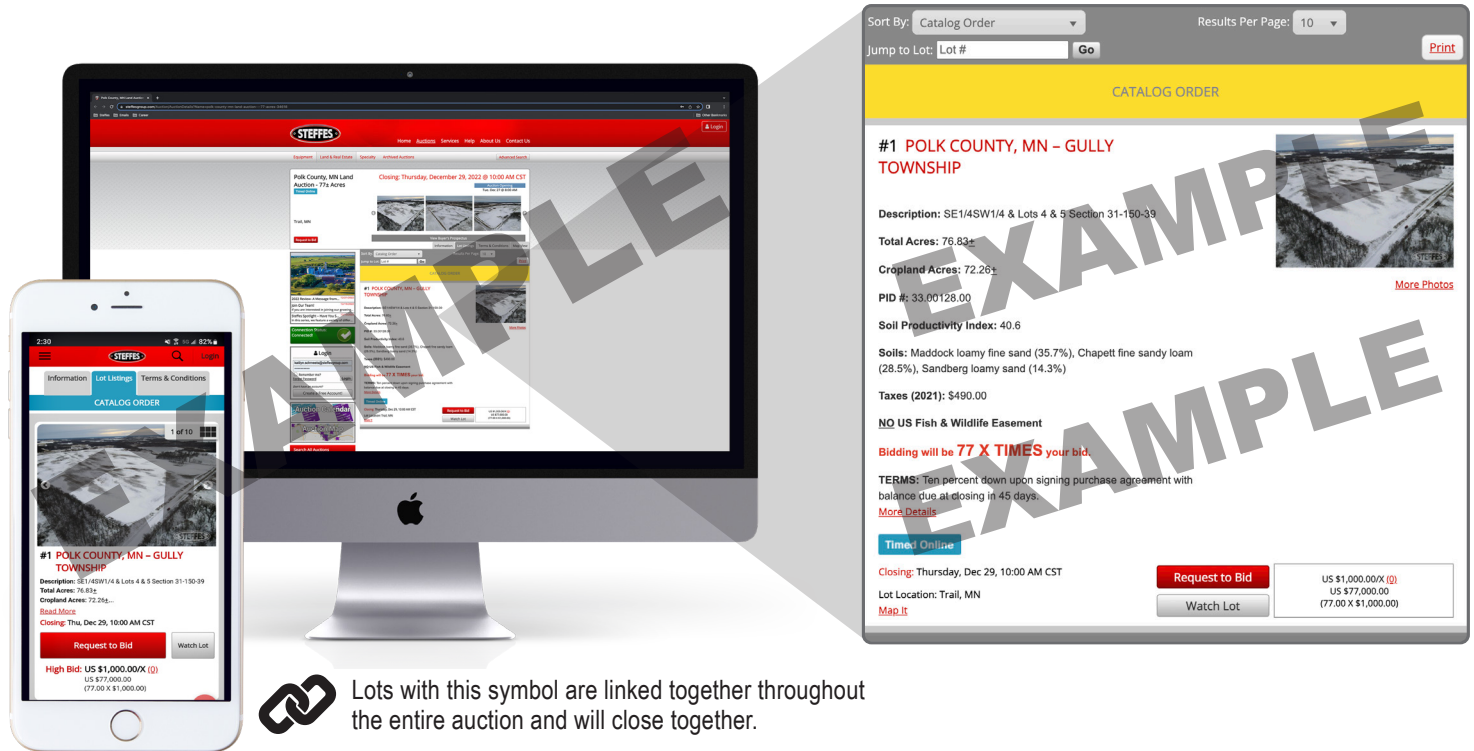
**THE BIDDING STRATEGY**

- 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.



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!**



**#1 POLK COUNTY, MN - GULLY TOWNSHIP**

Description: SE1/4SW1/4 & Lots 4 & 5 Section 31-150-39

Total Acres: 76.83+

Cropland Acres: 72.26+

PID #: 33.00128.00

Soil Productivity Index: 40.6

Soils: Maddock loamy fine sand (35.7%), Chapett fine sandy loam (28.5%), Sandberg loamy sand (14.3%)

Taxes (2021): \$490.00

NO US Fish & Wildlife Easement

Bidding will be **77 X TIMES** your bid.

TERMS: Ten percent down upon signing purchase agreement with balance due at closing in 45 days.

[More Details](#)

**Timed Online**

Closing: Thursday, Dec 29, 10:00 AM CST

Lot Location: Trail, MN


[Map It](#)

[Request to Bid](#)

[Watch Lot](#)

US \$1,000.00/X (0)  
US \$77,000.00  
(77.00 X \$1,000.00)

**EXAMPLE**

 Lots with this symbol are linked together throughout the entire auction and will close together.

## DECEMBER 2023

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

**Ransom County, ND - Coburn Township**

**Land Located:** From the Jct. of Hwy. 46 & Co. Rd 53/147th Ave. SE, south 2 miles to 56th St. SE, west 1 mile to the southeast corner of the property.

**Description:** SE1/4 Section 8-136-53

**Total Acres:** 160±

**Cropland Acres:** 157.67±

**CRP Acres:** 138.20±

138.20± Acres at \$99.60/Acre or \$13,765 Annually. Expires 09/30/2026 (continuous)

**PID #:** 06-3697000

**Soil Productivity Index:** 52.1

**Soils:** Ulen-Rosewood fine sandy loams (54.3%), Hecla-Garborg loamy fine sands (30.6%), Rosewood fine sandy loam (13.2%)

**Taxes (2022):** \$692.06

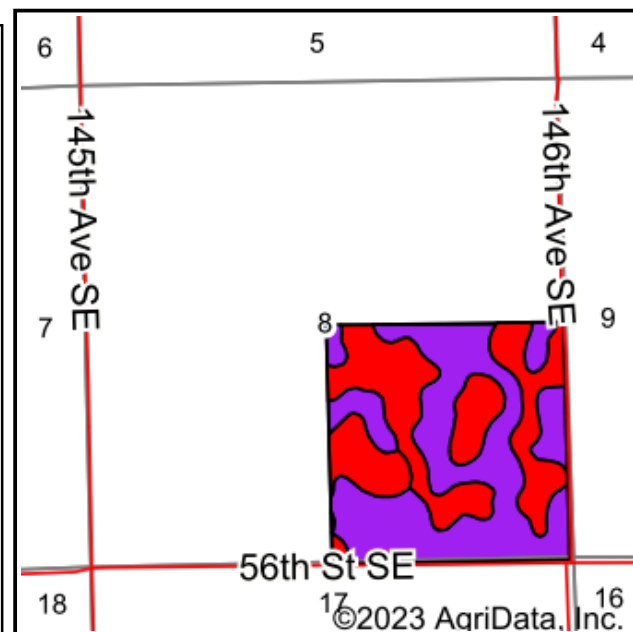
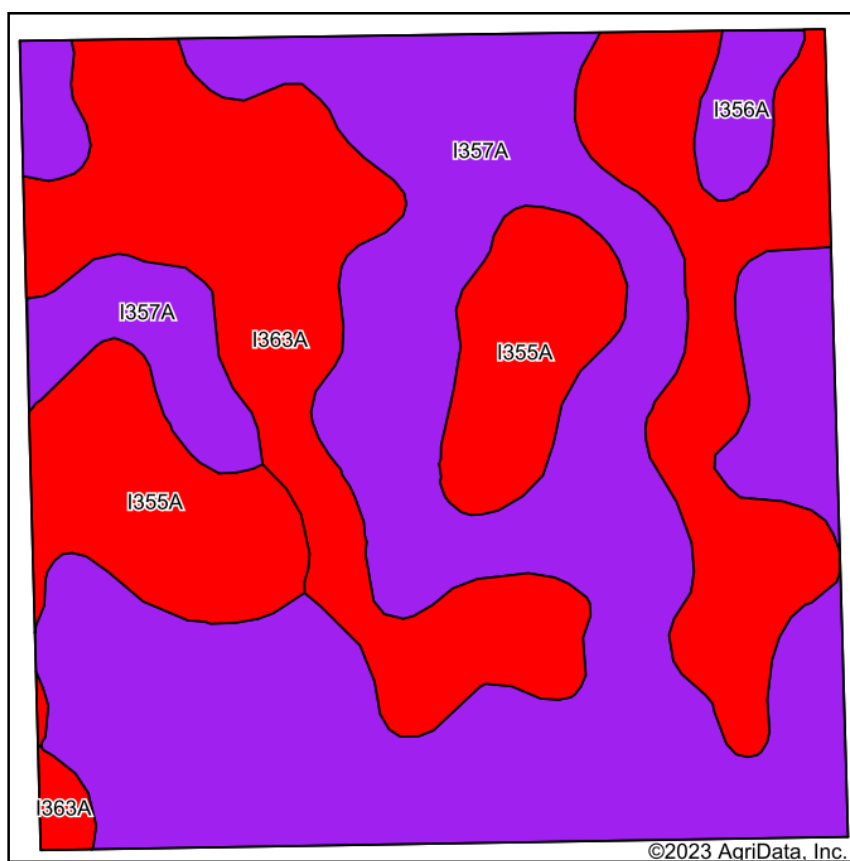




## COBURN PLAT

R-53-W





Soils data provided by USDA and NRCS.

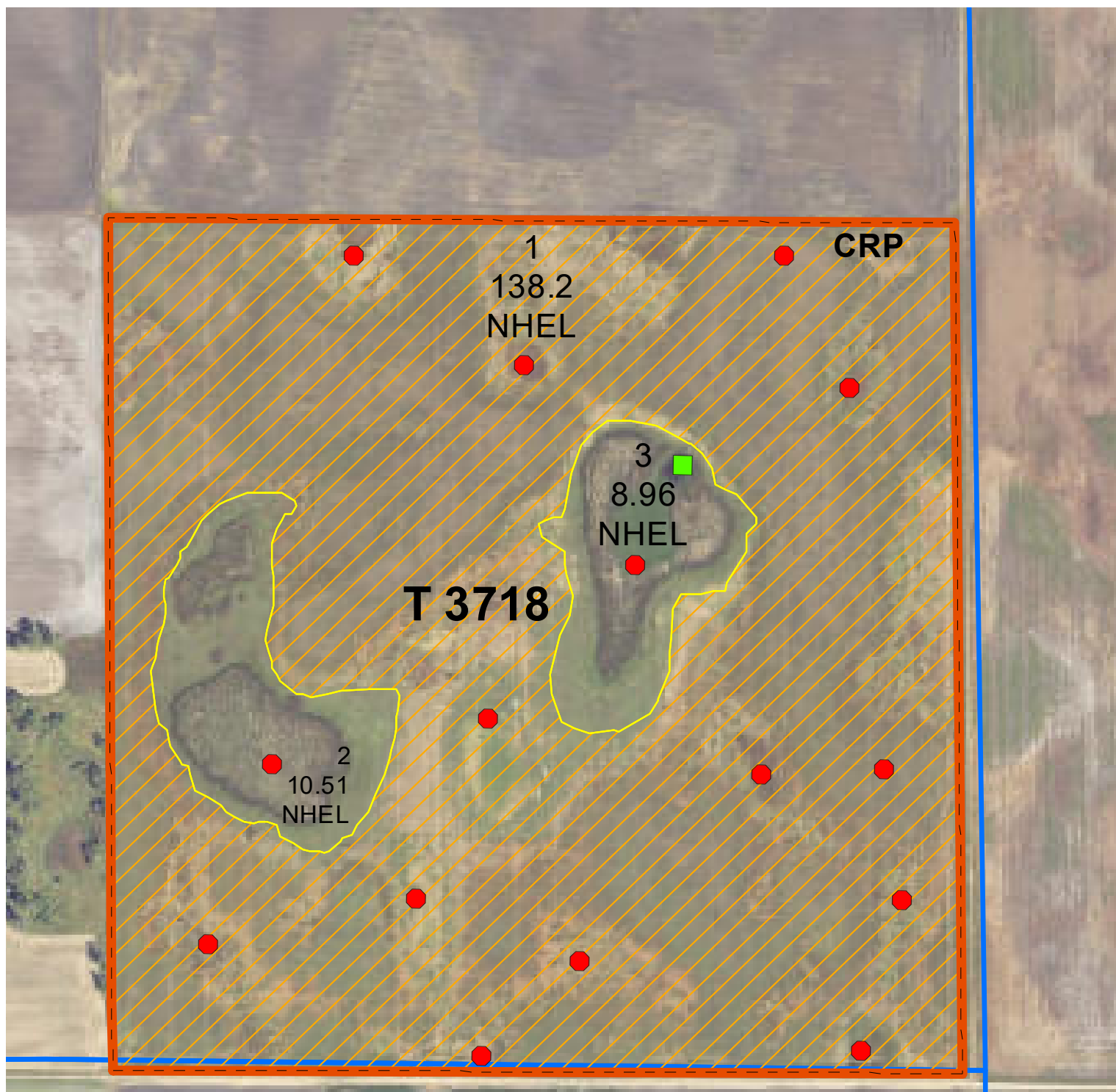
Area Symbol: ND073, Soil Area Version: 27

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
I357A	Ulen-Rosewood fine sandy loams, 0 to 2 percent slopes	85.66	54.3%		IIIw		54
I363A	Hecla-Garborg loamy fine sands, 0 to 2 percent slopes	48.24	30.6%		IVe	IIIe	50
I355A	Rosewood fine sandy loam, 0 to 1 percent slopes	20.87	13.2%		IIIw		48
I356A	Ulen fine sandy loam, 0 to 2 percent slopes	2.90	1.8%		IIIe		58
<b>Weighted Average</b>					<b>3.31</b>	<b>*-</b>	<b>52.1</b>





\*c: Using Capabilities Class Dominant Condition Aggregation Method

\*- Irr Class weighted average cannot be calculated on the current soils data due to missing data.




Soils data provided by USDA and NRCS.



### Common Land Unit

-  Tract Boundary
-  Cropland
-  CRP
-  PLSS

### Wetland Determination Identifiers

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



**Tract Number** : 3718

**Description** : SE 8-136-53

**FSA Physical Location** : NORTH DAKOTA/RANSOM

**ANSI Physical Location** : NORTH DAKOTA/RANSOM

**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** : MERRY ANN KELLERMAN, WAYNE KENNETH KELLERMAN, DAVID MICHAEL KELLERMAN

**Other Producers** : None

**Recon ID** : None

#### Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
157.67	157.67	157.67	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	19.47	0.00	138.20	0.00	0.00	0.00





<b>CRP-1</b> (07-06-20)		<b>U.S. DEPARTMENT OF AGRICULTURE</b> Commodity Credit Corporation		
<b>CONSERVATION RESERVE PROGRAM CONTRACT</b>		1. ST. & CO. CODE & ADMIN. LOCATION 38 017		
5A. COUNTY FSA OFFICE ADDRESS (Include Zip Code) CASS COUNTY FARM SERVICE AGENCY 1665 43RD ST SW STE 103 FARGO, ND58103-3319		2. SIGN-UP NUMBER 48		
5B. COUNTY FSA OFFICE PHONE NUMBER (Include Area Code): (701) 282-2157		3. CONTRACT NUMBER 11112B		
6. TRACT NUMBER 3718		4. ACRES FOR ENROLLMENT 138.20		
7. CONTRACT PERIOD FROM: (MM-DD-YYYY) 01-01-2016 TO: (MM-DD-YYYY) 09-30-2026		8. SIGNUP TYPE: Continuous		
<p><b>THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (referred to as "the Participant"). The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges receipt of a copy of the Appendix/Appendices for the applicable contract period. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PARTICIPANTS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; and, CRP-2, CRP-2C, CRP-2G, or CRP-2C30, as applicable.</b></p>				
9A. Rental Rate Per Acre \$ 99.60		10. Identification of CRP Land (See Page 2 for additional space)		
9B. Annual Contract Payment \$ 13,765.00		A. Tract No. 3718	B. Field No. 1	
9C. First Year Payment \$		C. Practice No. CP37	D. Acres 138.20	
(Item 9C is applicable only when the first year payment is prorated.)		E. Total Estimated Cost-Share \$ 6,910.00		
<b>11. PARTICIPANTS (If more than three individuals are signing, see Page 3.)</b>				
A(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)	(2) SHARE	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY	(5) DATE (MM-DD-YYYY)
	33.34 %			
B(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)	(2) SHARE	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY	(5) DATE (MM-DD-YYYY)
	33.33 %			
C(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)	(2) SHARE	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY	(5) DATE (MM-DD-YYYY)
	33.33 %			
<b>12. CCC USE ONLY</b>		A. SIGNATURE OF CCC REPRESENTATIVE		B. DATE (MM-DD-YYYY)

**NOTE:** The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), the Food Security Act of 1985 (16 U.S.C. 3801 et seq.), the Agricultural Act of 2014 (16 U.S.C. 3831 et seq.), the Agricultural Improvement Act of 2018 (Pub. L. 115-334) and 7 CFR Part 1410. The information will be used to determine eligibility to participate in and receive benefits under the Conservation Reserve Program. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated). Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to participate in and receive benefits under the Conservation Reserve Program.

**Paperwork Reduction Act (PRA) Statement:** The information collection is exempted from PRA as specified in 16 U.S.C. 3846(b)(1). The provisions of appropriate criminal and civil fraud, privacy, and other statutes may be applicable to the information provided. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.**

In accordance with Federal civil rights law and U.S. Department of Agriculture (USDA) civil rights regulations and policies, the USDA, its Agencies, offices, and employees, and institutions participating in or administering USDA programs are prohibited from discriminating based on race, color, national origin, religion, sex, gender identity (including gender expression), sexual orientation, disability, age, marital status, family/parental status, income derived from a public assistance program, political beliefs, or reprisal or retaliation for prior civil rights activity, in any program or activity conducted or funded by USDA (not all bases apply to all programs). Remedies and complaint filing deadlines vary by program or incident.

Persons with disabilities who require alternative means of communication for program information (e.g., Braille, large print, audiotope, American Sign Language, etc.) should contact the responsible Agency or USDA's TARGET Center at (202) 720-2600 (voice and TTY) or contact USDA through the Federal Relay Service at (800) 877-8339. Additionally, program information may be made available in languages other than English.

To file a program discrimination complaint, complete the USDA Program Discrimination Complaint Form, AD-3027, found online at [http://www.ascr.usda.gov/complaint\\_filing\\_cust.html](http://www.ascr.usda.gov/complaint_filing_cust.html) and at any USDA office or write a letter addressed to USDA and provide in the letter all of the information requested in the form. To request a copy of the complaint form, call (866) 632-9992. Submit your completed form or letter to USDA by: (1) mail: U.S. Department of Agriculture Office of the Assistant Secretary for Civil Rights 1400 Independence Avenue, SW Washington, D.C. 20250-9410; (2) fax: (202) 690-7442; or (3) email: [program.intake@usda.gov](mailto:program.intake@usda.gov). USDA is an equal opportunity provider, employer, and lender.

**2022 RANSOM COUNTY REAL ESTATE TAX STATEMENT****Parcel Number:**

06-3697000

**Jurisdiction**

COBURN TOWNSHIP

**Physical Location****Legal Description**

SECT-08 TWP-136 RANG-053  
SE1/4  
160.00 ACRES

ACRES: 160.00

**Statement No:** 3943**2022 TAX BREAKDOWN**

Net consolidated tax	692.06
Plus: Special Assessments	
Total tax due	692.06
Less: 5% discount	34.60
if paid by Feb. 15th	
<b>Amount due by Feb. 15th</b>	<b>657.46</b>
Or pay in two installments(with no discount)	
Payment 1: Pay by Mar. 1st	346.03
Payment 2: Pay by Oct. 15th	346.03

**Legislative tax relief  
(3-year comparison):**

	<b>2020</b>	<b>2021</b>	<b>2022</b>
Legislative tax relief	452.97	453.08	458.29

**Tax distribution(3-year comparison):**

	<b>2020</b>	<b>2021</b>	<b>2022</b>
True And Full Value	70,000	70,000	70,000
Taxable Value	3,500	3,500	3,500
Less: Homestead credit			
Disabled Veterans' credit			
Net Taxable Value	3,500	3,500	3,500
Mill Levy	185.650	184.520	197.730

**Taxes By District(in dollars):**

State	3.50	3.50	3.50
County	243.74	245.84	252.98
City/Twp COBURN TOWNSHIP	27.41	26.57	26.71
School ENDERLIN AREA SCHOOL DIST.	304.64	303.52	336.98
Co Wide	28.11	25.69	26.39
LEONARD RURA 4	42.39	40.71	45.50

Consolidated Tax	649.79	645.83	692.06
	.00	.00	.00
<b>Net consolidated tax</b>	<b>649.79</b>	<b>645.83</b>	<b>692.06</b>
<b>Net effective tax rate</b>	<b>.93%</b>	<b>.92%</b>	<b>.99%</b>

**Specials**

Penalty on 1st Installment & Specials  
 March 2..... 3%  
 May 1..... 6%  
 July 1..... 9%  
 October 15..... 12%  
 Penalty on 2nd Installment  
 October 15..... 6%

**FOR ASSISTANCE:**

Office: Ransom County Treasurer  
 204 5th Ave W, Lisbon ND  
 Phone: 701-683-6117  
 Credit Card Payments:  
 Website: [www.ransomcountynd.net](http://www.ransomcountynd.net)  
 Click on: pay taxes online  
 Convenience fee will apply.  
 Via Phone: 800-272-9829 Enter code: 4418





Date: \_\_\_\_\_

Received of \_\_\_\_\_

Whose address is \_\_\_\_\_

SS # \_\_\_\_\_ Phone # \_\_\_\_\_ the sum of \_\_\_\_\_ in the form of \_\_\_\_\_ as earnest money  
and in part payment of the purchase of real estate sold by Auction and described as follows:

This property the undersigned has this day sold to the BUYER for the sum of..... \$ \_\_\_\_\_

Earnest money hereinafter receipted for..... \$ \_\_\_\_\_

Balance to be paid as follows..... In Cash at Closing..... \$ \_\_\_\_\_

1. Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, BUYERS default, or otherwise as agreed in writing by BUYER and SELLER. By this deposit BUYER acknowledges purchase of the real estate subject to Terms and Conditions of this contract, subject to the Terms and Conditions of the Buyer's Prospectus, and agrees to close as provided herein and therein. BUYER acknowledges and agrees that the amount of deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYERS breach; that SELLER'S actual damages upon BUYER'S breach may be difficult or impossible to ascertain; that failure to close as provided in the above referenced documents will result in forfeiture of the deposit as liquidated damages; and that such forfeiture is a remedy in addition to SELLER'S other remedies.
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 said 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 payment 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 representation of warranty whatsoever concerning the amount of real estate taxes or special assessments, which shall be assessed against the property subsequent to the date of purchase.
5. Minnesota Taxes: SELLER agrees to pay \_\_\_\_\_ of the real estate taxes and installment of special assessments due and payable in \_\_\_\_\_ BUYER agrees to pay \_\_\_\_\_ of the real state taxes and installments and special assessments due and payable in \_\_\_\_\_ SELLER warrants taxes for \_\_\_\_\_ are Homestead, \_\_\_\_\_ Non-Homestead. SELLER agrees to pay the Minnesota State Deed Tax.
6. North Dakota Taxes: \_\_\_\_\_
7. South Dakota Taxes: \_\_\_\_\_
8. The property is to be conveyed by \_\_\_\_\_ deed, free and clear of all encumbrances except special assessments, existing tenancies, easements, reservations and restrictions of record.
9. Closing of the sale is to be on or before \_\_\_\_\_ Possession will be at closing.
10. 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. Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, public roads and matters that a survey may show. Seller and Seller's agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.
13. Any other conditions: \_\_\_\_\_
14. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Steffes Group, Inc.

Seller's Printed Name &amp; Address:



RANSOM COUNTY  
**NORTH DAKOTA**

SteffesGroup.com | 701.237.9173 | 2000 Main Avenue East, West Fargo, ND 58078