



HATTON, NORTH DAKOTA

GRAIN ELEVATOR AUCTION

Opens: Thursday, July 13 | 8AM

Closes: Thursday, July 20 | 10AM CDT 2023

TIMED
ONLINE

📍 120 Railroad Ave. E, Hatton, ND 58240

This grain storage facility is located along the rail in the northwest corner of Hatton, ND. The property features close to 700,000 bushels of storage with drying capabilities. This is an excellent opportunity to add storage to your operation for a fraction of the cost of building a new comparable facility!

Preview Date: Thursday, July 13 from 11AM-1PM



Northwood Equity Elevator, Owner

contact Max Steffes at Steffes Group, 701.237.9173 or 701.212.2849 or visit SteffesGroup.com

Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND | 701.237.9173 | SteffesGroup.com

Scott Steffes ND81; Max Steffes ND999. TERMS: 10% down upon signing purchase agreement with balance due at closing in 45 days. This is a 5% buyer's premium auction.

The Terms and Conditions of Sale are set forth upon this page in this 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 Thursday, July 13 and will end at 10AM Thursday, July 20, 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, September 5, 2023.**

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: Prorated to close

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 REGARDLESS OF PRICE AFTER OPENING BID OF \$250,000.00.

THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.

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.

POSSESSION

Possession will be at closing, 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.

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!

Sort By: Catalog Order Results Per Page: 10

Jump to Lot: Lot # Go Print

CATALOG ORDER

#1 TRACT 1:

TRACT 1:
 Description: NW1/4 Section 1-141-54
 Total Acres: 162.75±
 Cropland Acres: 161±
 PID #: 24-0000-00902-000
 Soils Productivity Index: 83.8
 Soils: Barnes-Svea loams, 0 to 3 percent slopes (85.6%), Hamerly-Wyard loams 0 to 3 percent slopes (12.7%)
 Taxes (2022): \$1,791.25
Bidding will be 163 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, Feb 9, 10:00 AM CST
 Lot Location: Ayr, ND
[Map It](#)

Request to Bid US \$6,130.00/x (26)
 Watch Lot US \$999,190.00 (163.00 X \$6,130.00)

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

July 2023

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

**PREVIEW
OPENS
13
CLOSES**

Address: 120 Railroad Ave. E, Hatton, ND 58240



Description: 695,000± bu. elevator & adjoining 2± acre gravel lot located at **120 Railroad Ave. E, Hatton, ND 58240**

PID #: 28-8010-00017-000

Taxes (2022): \$16,366.89

NORTH BINS:

- (4) 56,000± bins: full floor air, 20 hp GSI fan, side ladders, O/H fill, take out auger to reclaim conveyors, roof vents
- (5) 33,000± bins: partial floor air, 5 hp Caldwell fan, dump pit fill, truck or leg reclaim

SOUTH BINS:

- (4) 44,000± bins: full floor, Airstream fans, O/H fill, chain reclaim conveyor, side ladders, roof vents

WOOD CRIB ELEVATOR:

- (20) compartments in south portion 500-3,600 bu., Crippen cleaner, hand pull man lift, rail & truck loadout, side spouts
- (9) compartments in north Annex 1,000-6,500 bu., truck & rail side loadout spouts
- Dust system & fans

DRYER:

- 2410 Grain Handler LP Dryer: serviced by (4) 1,000 gal leased propane tanks, 480V control panel, O/H spout fill w/dedicated wet leg filled from main house

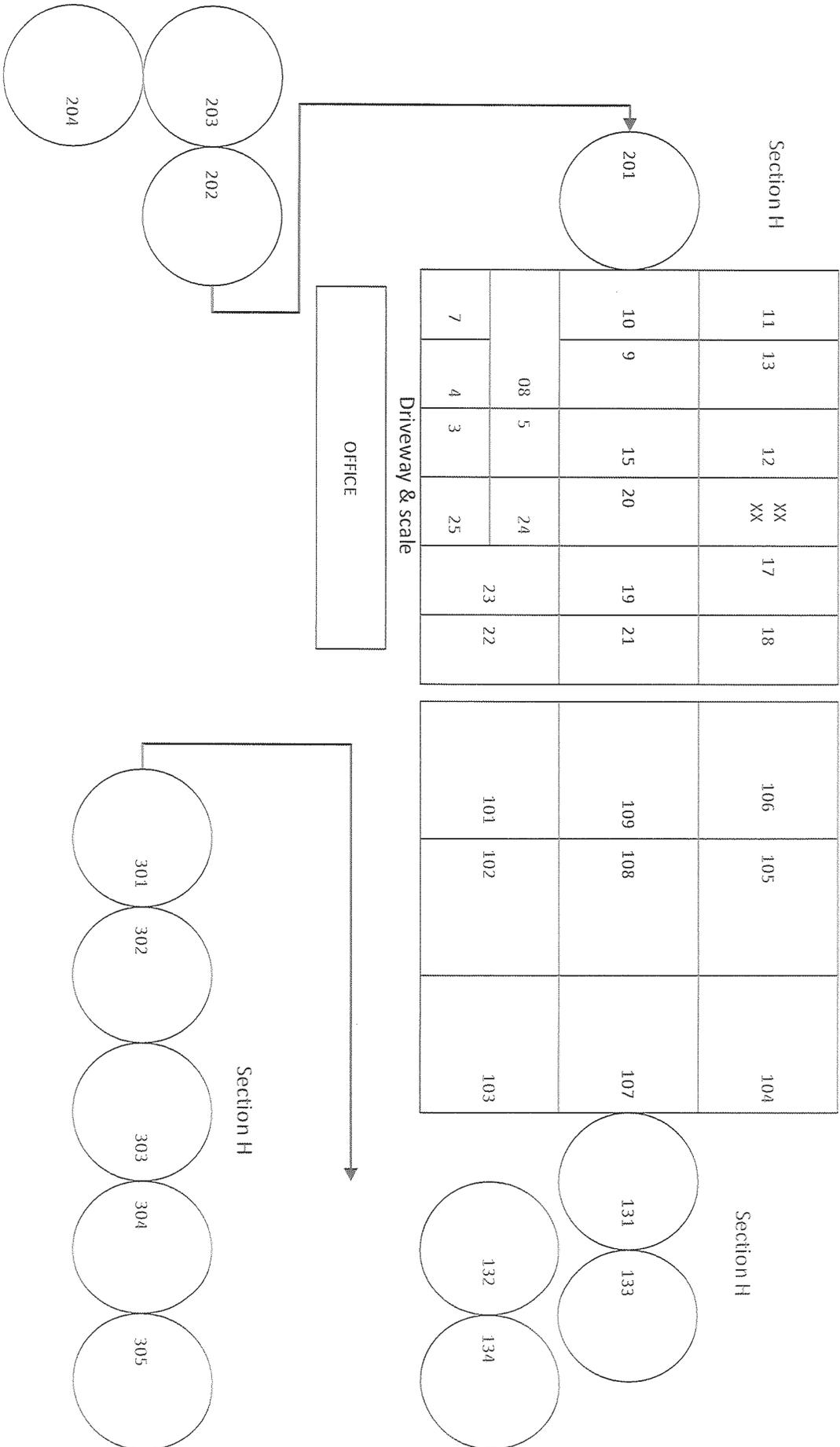
OFFICE, CONTROL ROOM, SCALE ROOM, UTILITIES:

- Office & Control Room: (2) restrooms, office, lobby area, electrical control room, basement
- 120,000 lb. Rice Lake scale w/digital read out, 70' deck
- 350 gal. LP propane owned tank
- City sewer & water
- Grain probe condition unknown

CHEMICAL & SEED BUILDING: 50'x28', concrete floor



Hatton Farmers Elevator Co.
 Corp# 180 Hatton ND
 Section H located 3.5 blocks
 north of Section A



Section: H

H 003	Square	work floor	0.000	5.500	4.500	29.00	0.00	0.00	29.000	0.000	29.0	19.9	2.00	589
H 004	Square	work floor	0.000	6.000	5.500	56.00	0.00	0.00	56.000	0.000	56.0	26.5	2.50	1,521
H 005 T	Square	work floor	0.000	5.500	4.500	32.00	0.00	0.00	32.000	0.000	32.0	19.9	2.00	650
H 005 B	Square	work floor - top 32'	0.000	11.20	4.500	21.00	0.00	0.00	21.000	0.000	21.0	40.5	3.00	877
H 007	Square	work floor	0.000	6.000	5.500	54.00	0.00	0.00	54.000	0.000	54.0	26.5	2.50	1,467
H 008 T	Square	work floor	0.000	12.50	5.500	54.00	0.00	0.00	54.000	0.000	54.0	55.3	4.80	3,129
H 008 B	Square	work floor - top 54'	0.000	12.50	11.20	18.00	0.00	0.00	18.000	0.000	18.0	112.5	6.20	2,151
H 009	Square	work floor	0.000	12.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	57.9	4.80	3,156
H 010	Square	work floor	0.000	12.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	57.9	4.80	3,156
H 011 T	Square	work floor	0.000	11.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	53.1	4.50	2,885
H 011 B	Square	work floor - top 52'	0.000	12.50	11.00	19.00	0.00	0.00	19.000	0.000	19.0	110.5	6.20	2,230

Section: H

H 104 B	Square	work floor - top 55'	0.000	13.50	11.50	9.000	0.00	0.00	9.000	0.000	9.0	124.8	6.50	1,196
H 105 T	Square	work floor	0.000	11.80	11.70	55.00	0.00	0.00	55.000	0.000	55.0	111.0	6.20	6,484
H 105 B	Square	work floor - top 55'	0.000	13.50	11.70	9.000	0.00	0.00	9.000	0.000	9.0	127.0	6.50	1,217
H 106 T	Square	work floor	0.000	11.80	11.50	55.00	0.00	0.00	55.000	0.000	55.0	109.1	6.20	6,373
H 106 B	Square	work floor - top 55'	0.000	13.50	11.50	9.000	0.00	0.00	9.000	0.000	9.0	124.8	6.50	1,196
H 107	Square	work floor	0.000	11.50	11.30	57.00	0.00	0.00	57.000	0.000	57.0	104.5	6.00	6,314
H 108	Square	work floor	0.000	11.70	11.30	57.00	0.00	0.00	57.000	0.000	57.0	106.3	6.20	6,435
H 109	Square	work floor	0.000	11.50	11.30	57.00	0.00	0.00	57.000	0.000	57.0	104.5	6.00	6,314
H 131	Peaked	eave at sidewall	41.800	0.000	0.000	42.75	0.00	0.00	42.750	2.500	45.3	1103.1	10.0	54,967
H 132	Peaked	eave at sidewall	41.800	0.000	0.000	44.10	0.00	0.00	44.100	2.500	46.6	1103.1	10.0	56,544
H 133	Peaked	eave at sidewall	41.800	0.000	0.000	44.10	0.00	0.00	44.100	2.500	46.6	1103.1	10.0	56,544
H 134	Peaked	eave at sidewall	41.800	0.000	0.000	44.10	0.00	0.00	44.100	2.500	46.6	1103.1	10.0	56,544
H 201	Peaked	eave at sidewall	48.000	0.000	0.000	24.20	0.00	0.00	24.200	3.400	27.6	1454.6	10.0	44,162
H 202	Peaked	eave at sidewall	48.000	0.000	0.000	24.20	0.00	0.00	24.200	3.400	27.6	1454.6	10.0	44,162
H 203	Peaked	eave at sidewall	48.000	0.000	0.000	24.20	0.00	0.00	24.200	3.400	27.6	1454.6	10.0	44,162
H 204	Peaked	eave at sidewall	48.000	0.000	0.000	24.20	0.00	0.00	24.200	3.400	27.6	1454.6	10.0	44,162
H 301	Peaked	eave at sidewall	32.900	0.000	0.000	42.70	0.00	0.00	42.700	2.000	44.7	683.4	9.50	33,450
H 302	Peaked	eave at sidewall	32.900	0.000	0.000	42.70	0.00	0.00	42.700	2.000	44.7	683.4	9.50	33,450
H 303	Peaked	eave at sidewall	32.900	0.000	0.000	42.70	0.00	0.00	42.700	2.000	44.7	683.4	9.50	33,450
H 304	Peaked	eave at sidewall	32.900	0.000	0.000	42.70	0.00	0.00	42.700	2.000	44.7	683.4	9.50	33,450
H 305	Peaked	eave at sidewall	32.900	0.000	0.000	42.70	0.00	0.00	42.700	2.000	44.7	683.4	9.50	33,450

Section: H

H 012	Square	work floor	0.000	11.00	7.000	51.00	0.00	0.00	51.000	0.000	51.0	61.9	4.80	3,309
H 013	Square	work floor	0.000	11.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	53.1	4.50	2,885
H 015	Square	work floor	0.000	12.00	7.000	51.00	0.00	0.00	51.000	0.000	51.0	67.5	5.20	3,622
H 017	Square	work floor	0.000	11.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	53.1	4.50	2,885
H 018 T	Square	work floor	0.000	11.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	53.1	4.50	2,885
H 018 B	Square	work floor - top 52'	0.000	12.50	11.00	19.00	0.00	0.00	19.000	0.000	19.0	110.5	6.20	2,230
H 019	Square	work floor	0.000	12.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	57.9	4.80	3,156
H 020	Square	work floor	0.000	12.00	7.000	51.00	0.00	0.00	51.000	0.000	51.0	67.5	5.20	3,622
H 021 T	Square	work floor	0.000	12.00	6.000	52.00	0.00	0.00	52.000	0.000	52.0	57.9	4.80	3,156
H 021 B	Square	work floor - top 52'	0.000	12.50	12.00	19.00	0.00	0.00	19.000	0.000	19.0	120.6	6.50	2,440
H 022 T	Square	work floor	0.000	11.20	6.000	52.00	0.00	0.00	52.000	0.000	52.0	54.0	4.50	2,934
H 022 B	Square	work floor - top 52'	0.000	12.50	11.20	19.00	0.00	0.00	19.000	0.000	19.0	112.5	6.20	2,271
H 023	Square	work floor	0.000	11.20	6.000	52.00	0.00	0.00	52.000	0.000	52.0	54.0	4.50	2,934
H 024	Square	work floor	0.000	5.500	4.500	52.00	0.00	0.00	52.000	0.000	52.0	19.9	2.00	1,056
H 025	Square	work floor	0.000	5.500	4.500	54.00	0.00	0.00	54.000	0.000	54.0	19.9	2.00	1,097
H 101 T	Square	work floor	0.000	11.50	11.50	55.00	0.00	0.00	55.000	0.000	55.0	106.3	6.20	6,210
H 101 B	Square	work floor - top 55'	0.000	13.50	11.50	9.000	0.00	0.00	9.000	0.000	9.0	124.8	6.50	1,196
H 102 T	Square	work floor	0.000	11.50	11.50	55.00	0.00	0.00	55.000	0.000	55.0	106.3	6.20	6,210
H 102 B	Square	work floor - top 55'	0.000	13.50	11.50	9.000	0.00	0.00	9.000	0.000	9.0	124.8	6.50	1,196
H 103 T	Square	work floor	0.000	11.50	11.50	55.00	0.00	0.00	55.000	0.000	55.0	106.3	6.20	6,210
H 103 B	Square	work floor - top 55'	0.000	13.50	11.50	9.000	0.00	0.00	9.000	0.000	9.0	124.8	6.50	1,196
H 104 T	Square	work floor	0.000	11.80	11.50	55.00	0.00	0.00	55.000	0.000	55.0	109.1	6.20	6,373

2022 TRAILL COUNTY REAL ESTATE TAX STATEMENT

Parcel Number 28-8010-00017-000 Jurisdiction HATTON CITY

Statement No: 8,716

Physical Location

2807080300

Lot: Blk: Sec: Twp: Rng: Acres:
 Addition: LEASED SITES

Statement Name
NORTHWOOD EQUITY ELEVATOR CO

Legal Description

LEASE #250193 105,600 SQ FT LEASED SITE (ADDRESS:
 12 RAILROAD AVE E)

2022 TAX BREAKDOWN

Net consolidated tax 16,271.80
 Plus: Special assessments 95.09
 Total tax due 16,366.89
 Less: 5% discount,
 if paid by Feb.15,2023 813.59

Amount due by Feb.15,2023 15,553.30

Or pay in 2 installments (with no discount)
 Payment 1: Pay by Mar.1st 8,230.99
 Payment 2: Pay by Oct.15th 8,135.90

Legislative tax relief
 (3-year comparison):

	2020	2021	2022
--	-------------	-------------	-------------

Legislative tax relief	6,662.96	6,594.97	6,711.93
------------------------	----------	----------	----------

Tax distribution

(3-year comparison):

	2020	2021	2022
True and full value	950,904	950,904	950,904
Taxable value	47,545	47,545	47,545
Less: Homestead credit			
Disabled Veteran credit			
Net taxable value->	47,545	47,545	47,545

Total mill levy	326.74	349.32	342.24
-----------------	--------	--------	--------

Taxes By District (in dollars):

COUNTY	5,236.62	5,658.32	5,430.12
HATTON CITY	2,695.80	3,061.90	2,914.51
HATTON EIELSON SCHO	6,139.48	6,065.79	6,048.67
HATTON FIRE	475.45	472.60	475.45
HATTON CITY PARK	939.96	1,302.26	1,355.51
STATE	47.54	47.55	47.54

Consolidated tax	15,534.85	16,608.42	16,271.80
------------------	-----------	-----------	-----------

Net effective tax rate>	1.63%	1.74%	1.71%
-------------------------	-------	-------	-------

Special assessments:

SPC#	AMOUNT	DESCRIPTION
045.00	95.09	DRAIN #45
077.00		DRAINS

ESCROW COMPANY NAME:

NOTE:

Closing at Noon on Dec 23rd.
 Closed Dec 26th and Jan 2nd.
 Drop Box inside S. Door #2,
 Key Pad located at each Door
 for Office visits.

FOR ASSISTANCE, CONTACT:
 TRAILL COUNTY TREASURER
 PO BOX 9
 HILLSBORO ND 58045-0009
 701-636-4459







Earnest Money Receipt & Purchase Agreement

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 received 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: _____

Seller's Printed Name & Address:

Steffes Group, Inc.



HATTON

NORTH DAKOTA

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