

CAVALIER COUNTY
NORTH DAKOTA

Opens Tuesday, September 8 at 8AM
CLOSES: WEDNESDAY, SEPTEMBER 9 | 12PM ²⁰²⁰

LAND AUCTION

Timed Online



Built on Trust.

320[±]
acres

Land Located: From Munich, north 3-1/2 miles on Hwy. 20,
east 4 miles on 90th St. NE, Tract 1 on north side, Tract 2 on south



Kirby R. Fadenrecht & Willa J. Reddig, Owners. Contact Max Steffes at Steffes Group, 701.237.9173 or 701.212.2849 or online at SteffesGroup.com
Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND | 701.237.9173 | SteffesGroup.com

Max Steffes ND999, Scott Steffes ND81, Brad Olstad ND319. **TERMS:** 10% down upon signing purchase agreement with balance due at closing in 45 days.

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 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.



SPECIFIC TERMS FOR ONLINE ONLY AUCTION

This is an online only auction with no buyer's premium.

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.

Bid placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and auction does not end until there are no bids for 4 minutes.

This property sells for cash with no owner financing. Bidders must have financing secured prior to bidding. The sale of this property IS NOT contingent on the bidder securing financing.

The auction begins at 8AM on Tuesday, September 8, and closes at 12PM on Wednesday, September 9, 2020.

- All bidders must register with SteffesGroup.com as an online bidder to participate in the auction.
- All bidders must register their name, address and telephone number in order for your bidding number to be approved.
- 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 purchase price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.
- The contract signing will take place at Steffes Group, 2000 Main Avenue East, West Fargo ND.
- If the winning bidder is unable to come to the Steffes office for signing of the contract, contact Max Steffes 701.237.9173. Arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to 701.237.0976 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 in 45 days.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.
- 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 for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or defects.

2020 Taxes to be paid by the Seller.

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 SUBJECT TO 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 guaranties as to the Seller's performance.

AGENCY DISCLOSURE

Steffes Group, Inc. is representing the Seller.

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

The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show.

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

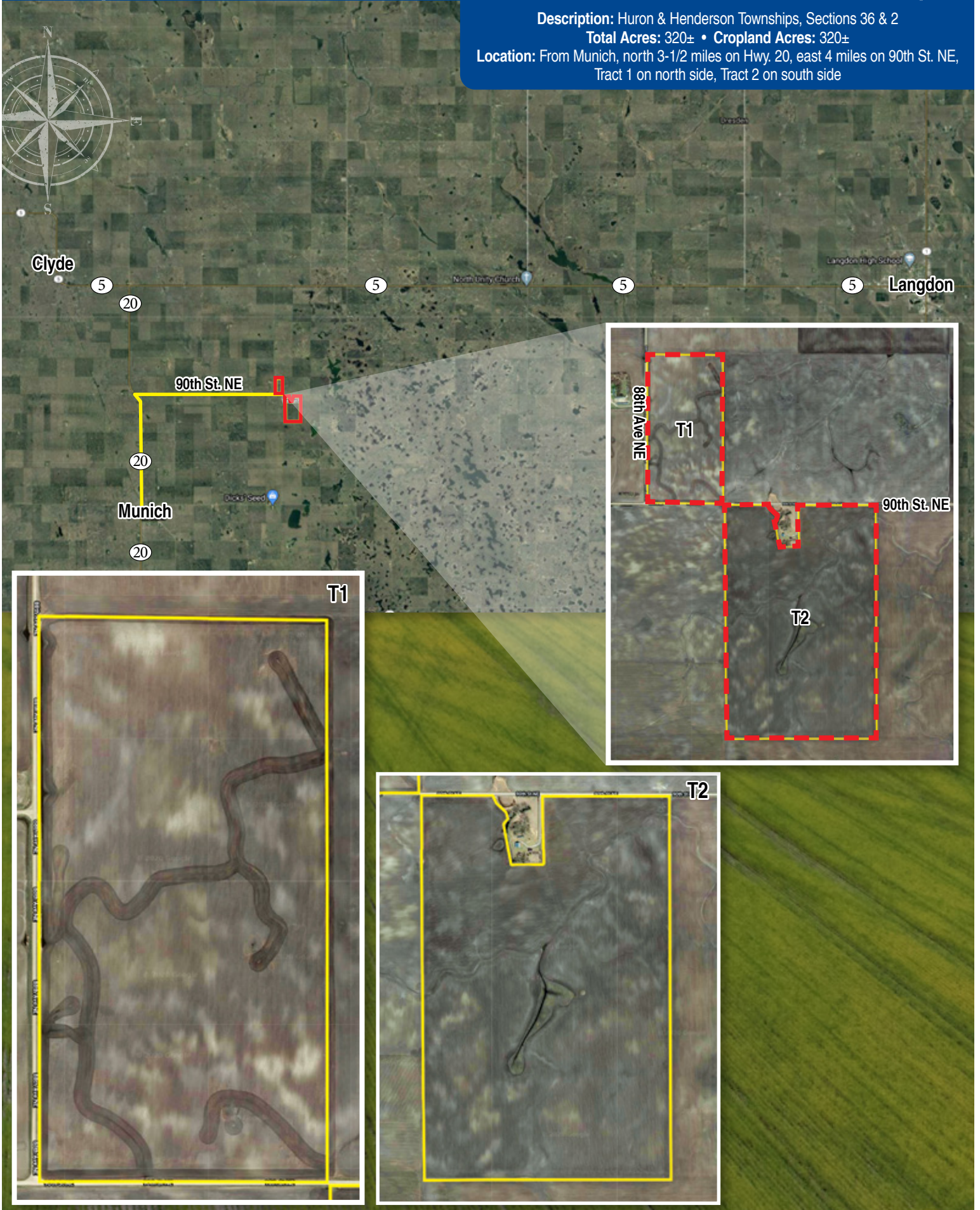
Aerial Map

Cavalier County, ND

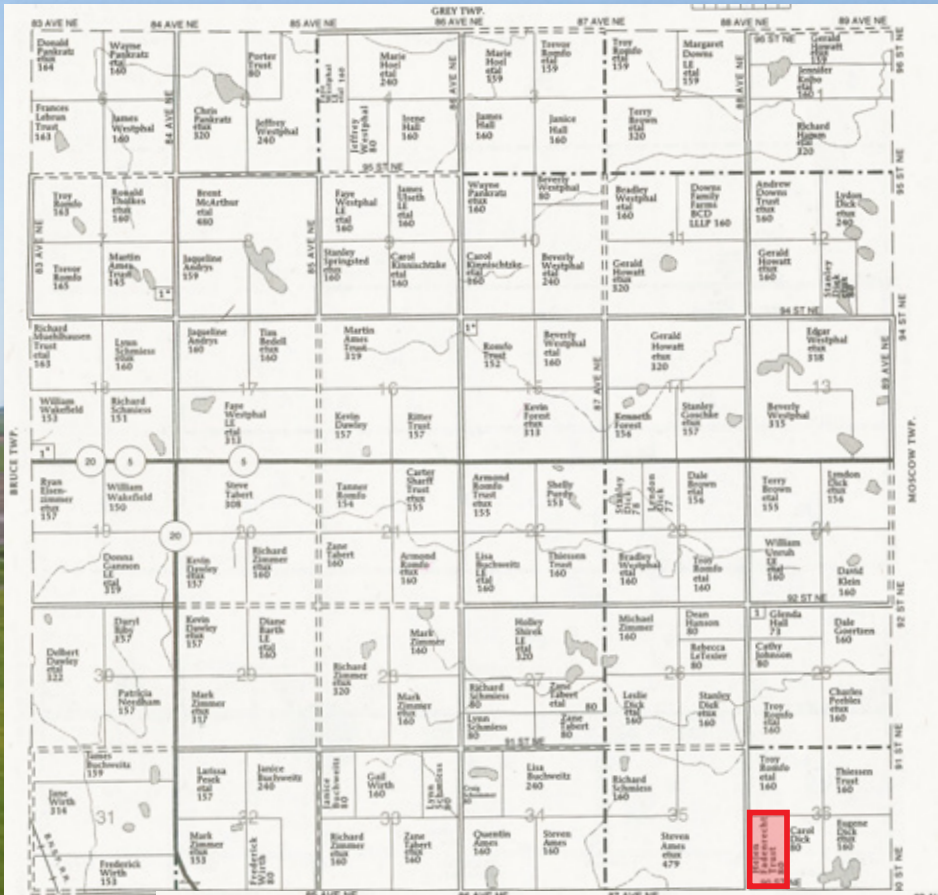
Description: Huron & Henderson Townships, Sections 36 & 2

Total Acres: 320± • **Cropland Acres:** 320±

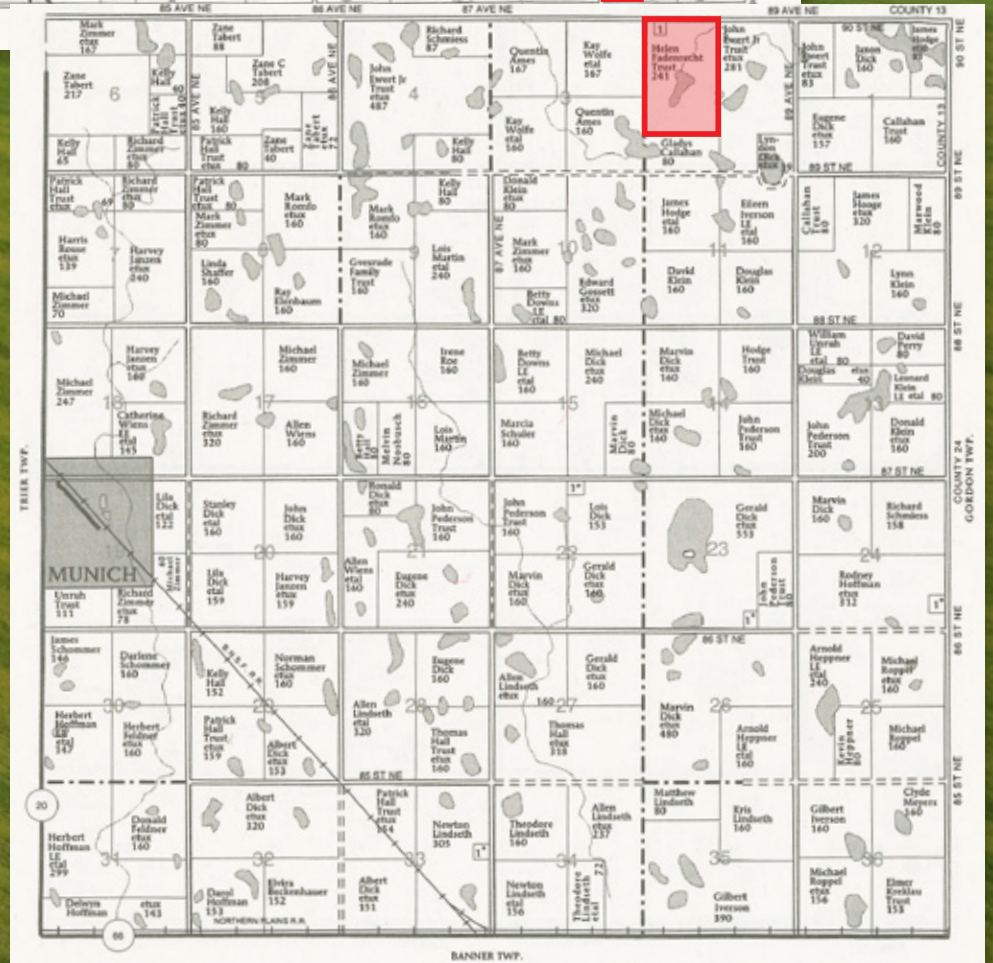
Location: From Munich, north 3-1/2 miles on Hwy. 20, east 4 miles on 90th St. NE, Tract 1 on north side, Tract 2 on south side



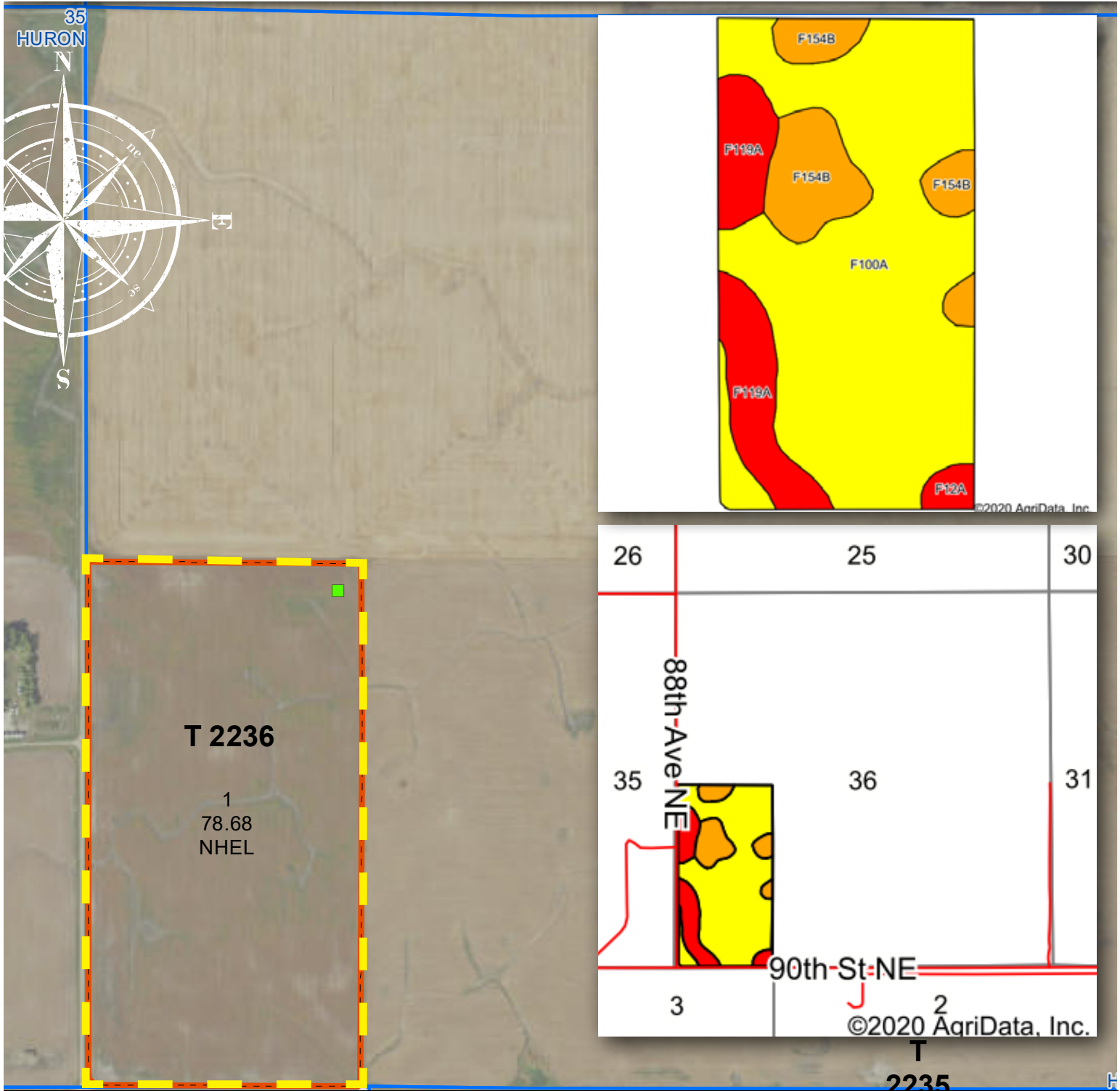
Huron Plat - T1



Henderson Plat - T2



Description: W1/2SW1/4 Section 36-161-63 • Total Acres: 80± • Cropland Acres: 79± • PID #: 19161000
 Soil Productivity Index: 63 • Soils: Hamerly-Tonka complex (70%), Vallers-Hamerly loams (15%), & Svea-Buse loams (14%)
 Taxes (2019): \$778.22



Area Symbol: ND019. Soil Area Version: 25						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
F100A	Hamerly-Tonka complex, 0 to 3 percent slopes	54.76	69.6%		Ile	64
F119A	Vallers-Hamerly loams, saline, 0 to 3 percent slopes	11.74	14.9%		IVw	45
F154B	Svea-Buse loams, 3 to 6 percent slopes	10.90	13.9%		Ile	78
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	1.28	1.6%		IVw	31
Weighted Average						62.6

FADENRECHT, KIRBY R.

Taxpayer ID: 85294

2019 Cavalier County Real Estate Tax Statement

Parcel Number	Jurisdiction		
19161000	19-019-05-00-02		
Owner	Physical Location		
FADENRECHT, KIRBY R AND REDDIG, WILLA JEAN	HURON TWP		
Legal Description			
W2SW4 (36-161-63)			
Legislative tax relief (3-year comparison):	2017	2018	2019
Legislative tax relief	478.66	462.92	486.78
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>
Tax distribution (3-year comparison):	2017	2018	2019
True and full value	74,200	72,000	76,100
Taxable value	3,710	3,600	3,805
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<u>3,710</u>	<u>3,600</u>	<u>3,805</u>
Total mill levy	<u>191.79</u>	<u>194.31</u>	<u>194.01</u>
Taxes By District (in dollars):			
State	3.71	3.60	3.81
County	340.98	311.29	336.11
City/Township	103.88	104.40	110.35
School (after state reduction)	244.41	262.22	268.93
Fire	18.55	18.00	19.02
Water	0.00	0.00	0.00
Other	0.00	0.00	0.00
Consolidated tax	<u>711.53</u>	<u>699.51</u>	<u>738.22</u>
Less: 12% state-paid credit	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net consolidated tax	<u>711.53</u>	<u>699.51</u>	<u>738.22</u>
Net effective tax rate	<u>0.96%</u>	<u>0.97%</u>	<u>0.97%</u>

2019 TAX BREAKDOWN

Net consolidated tax	738.22
Plus: Special assessments	<u>40.00</u>
Total tax due	778.22
Less 5% discount, if paid by Feb. 15th	<u>36.91</u>
Amount due by Feb. 15th	<u>741.31</u>

Or pay in two installments (with no discount):
 Payment 1: Pay by Mar. 1st 409.11
 Payment 2: Pay by Oct. 15th 369.11

Parcel Acres:
 Agricultural 80.00 acres
 Residential 0.00 acres
 Commercial 0.00 acres

Special assessments:
 MT-EAST SNOWFLAKE \$40.00

Notes:
 Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:
 Office: Cynthia Stremick, Treasurer
 901 3rd Street, Suite 14
 Langdon, ND 58249-
 Phone: (701) 256-2549

2019 Cavalier County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 19161000
Taxpayer ID : 85294

Change of address?
 Please make changes on SUMMARY Page

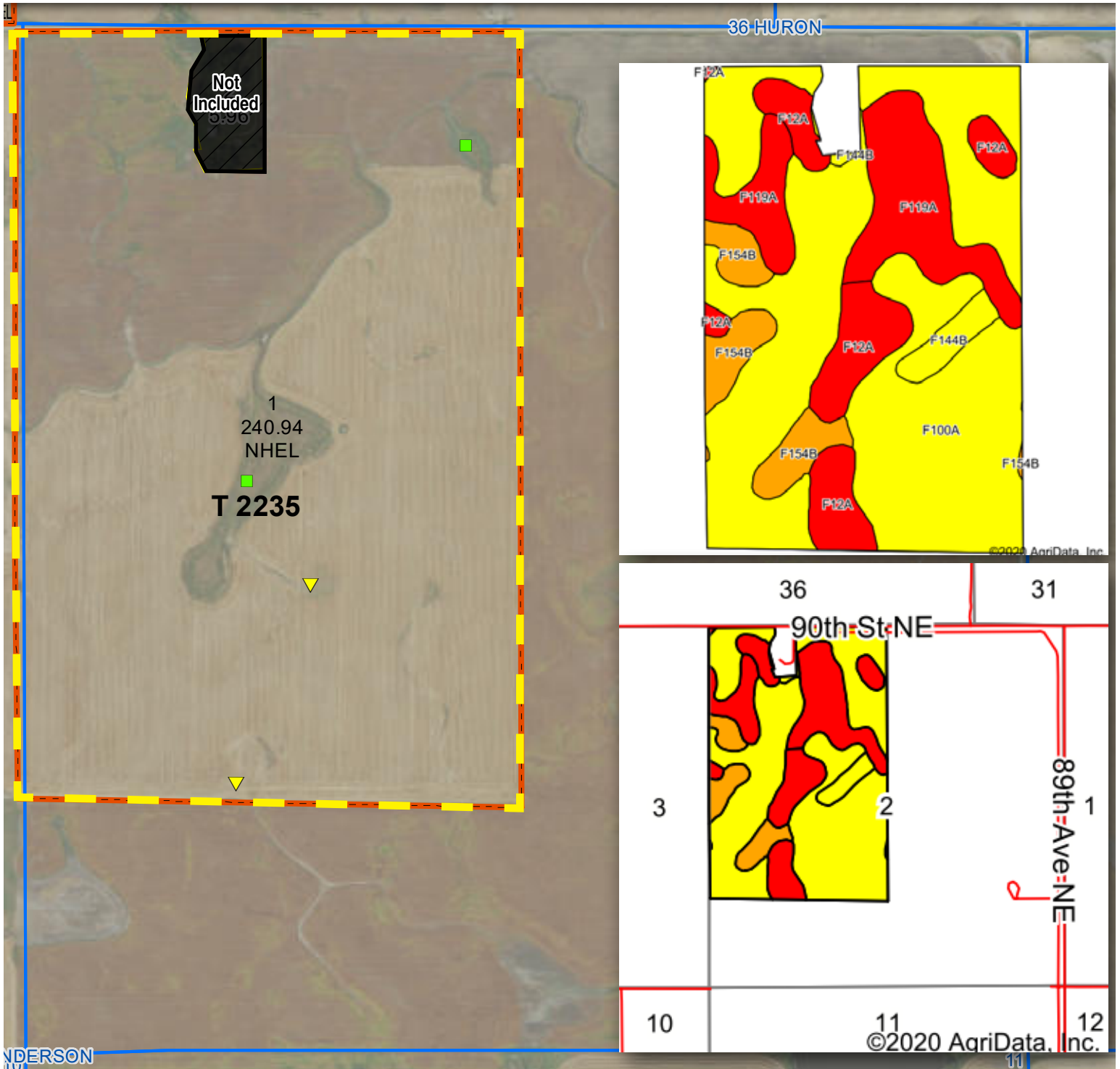
FADENRECHT, KIRBY R.
 104 N. WILSON
 HILLSBORO, KS 67063

Total tax due	778.22
Less: 5% discount	<u>36.91</u>
Amount due by Feb. 15th	<u>741.31</u>

Or pay in two installments (with no discount):
 Payment 1: Pay by Mar. 1st 409.11
 Payment 2: Pay by Oct. 15th 369.11

Please see SUMMARY page for Payment stub
Parcel Range: 17008000 - 19161000

Description: NW1/4 Less 5.49AC & N1/2SW1/4 Section 2-160-63 • **Total Acres:** 241± • **Cropland Acres:** 241±
PID #s: 17009000 & 17008000 • **Soil Productivity Index:** 58 • **Soils:** Hamerly-Tonka complex (62%), Vallers-Hamerly loams (17%), & Vallers saline-Parnell complex (13%) • **Taxes (2019):** \$2,238.18



Area Symbol: ND019, Soil Area Version: 25

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
F100A	Hamerly-Tonka complex, 0 to 3 percent slopes	148.28	61.5%		Ile	64
F119A	Vallers-Hamerly loams, saline, 0 to 3 percent slopes	38.97	16.2%		IVw	45
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	29.76	12.4%		IVw	31
F154B	Svea-Buse loams, 3 to 6 percent slopes	17.56	7.3%		Ile	78
F144B	Barnes-Buse loams, 3 to 6 percent slopes	6.37	2.6%		IIIe	69
Weighted Average						58

2019 Cavalier County Real Estate Tax Statement

Parcel Number	Jurisdiction		
17008000	17-019-05-00-02		
Owner	Physical Location		
FADENRECHT, KIRBY R & REDDIG, WILLA JEAN	HENDERSON TWP		
Legal Description			
NW4 LESS 5.49 ACRES (2-160-63)			
Legislative tax relief (3-year comparison):	2017	2018	2019
Legislative tax relief	842.49	836.47	878.88
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
Tax distribution (3-year comparison):	2017	2018	2019
True and full value	130,600	130,100	137,400
Taxable value	6,530	6,505	6,870
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<hr/> 6,530	<hr/> 6,505	<hr/> 6,870
Total mill levy	<hr/> 194.29	<hr/> 198.31	<hr/> 198.01
Taxes By District (in dollars):			
State	6.53	6.51	6.87
County	600.18	562.49	606.84
City/Township	199.16	214.67	226.71
School (after state reduction)	430.20	473.83	485.57
Fire	32.65	32.53	34.35
Water	0.00	0.00	0.00
Other	0.00	0.00	0.00
Consolidated tax	<hr/> 1,268.72	<hr/> 1,290.03	<hr/> 1,360.34
Less: 12% state-paid credit	0.00	0.00	0.00
Net consolidated tax	<hr/> 1,268.72	<hr/> 1,290.03	<hr/> 1,360.34
Net effective tax rate	<hr/> 0.97%	<hr/> 0.99%	<hr/> 0.99%

2019 TAX BREAKDOWN

Net consolidated tax	1,360.34
Plus: Special assessments	<hr/> 80.44
Total tax due	1,440.78
Less 5% discount, if paid by Feb. 15th	<hr/> 68.02
Amount due by Feb. 15th	<hr/> 1,372.76

Or pay in two installments (with no discount):
 Payment 1: Pay by Mar. 1st 760.61
 Payment 2: Pay by Oct. 15th 680.17

Parcel Acres:
 Agricultural 160.87 acres
 Residential 0.00 acres
 Commercial 0.00 acres

Special assessments:
 MT-EAST SNOWFLAKE \$80.44

Notes:
 Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Cynthia Stremick, Treasurer
 901 3rd Street, Suite 14
 Langdon, ND 58249-
 Phone: (701) 256-2549

2019 Cavalier County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 17008000
Taxpayer ID : 85294

Change of address?
 Please make changes on SUMMARY Page

FADENRECHT, KIRBY R.
 104 N. WILSON
 HILLSBORO, KS 67063

Total tax due	1,440.78
Less: 5% discount	<hr/> 68.02
Amount due by Feb. 15th	<hr/> 1,372.76

Or pay in two installments (with no discount):
 Payment 1: Pay by Mar. 1st 760.61
 Payment 2: Pay by Oct. 15th 680.17

Please see SUMMARY page for Payment stub

Parcel Range: 17008000 - 19161000

2019 Cavalier County Real Estate Tax Statement

FADENRECHT, KIRBY R.

Taxpayer ID: 85294

Parcel Number	Jurisdiction		
17009000	17-019-05-00-02		
Owner	Physical Location		
FADENRECHT, KIRBY R & REDDIG, WILLA JEAN	HENDERSON TWP		
Legal Description			
N2SW4 (2-160-63)			
Legislative tax relief (3-year comparison):	2017	2018	2019
Legislative tax relief	467.05	465.49	489.33
	<hr/>	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Tax distribution (3-year comparison):	2017	2018	2019
True and full value	72,400	72,400	76,500
Taxable value	3,620	3,620	3,825
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<hr/> 3,620	<hr/> 3,620	<hr/> 3,825
Total mill levy	<hr/> 194.29	<hr/> 198.31	<hr/> 198.01
Taxes By District (in dollars):			
State	3.62	3.62	3.83
County	332.70	313.00	337.87
City/Township	110.41	119.46	126.23
School (after state reduction)	238.49	263.68	270.35
Fire	18.10	18.10	19.12
Water	0.00	0.00	0.00
Other	0.00	0.00	0.00
	<hr/>	<hr/>	<hr/>
Consolidated tax	703.32	717.86	757.40
Less: 12% state-paid credit	0.00	0.00	0.00
Net consolidated tax	<hr/> 703.32	<hr/> 717.86	<hr/> 757.40
Net effective tax rate	<hr/> 0.97%	<hr/> 0.99%	<hr/> 0.99%

2019 TAX BREAKDOWN

Net consolidated tax	757.40
Plus: Special assessments	40.00
Total tax due	<hr/> 797.40
Less 5% discount, if paid by Feb. 15th	37.87
Amount due by Feb. 15th	<hr/> 759.53

Or pay in two installments (with no discount):
 Payment 1: Pay by Mar. 1st 418.70
 Payment 2: Pay by Oct. 15th 378.70

Parcel Acres:
 Agricultural 80.00 acres
 Residential 0.00 acres
 Commercial 0.00 acres

Special assessments:
 MT-EAST SNOWFLAKE \$40.00

Notes:
 Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

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 901 3rd Street, Suite 14
 Langdon, ND 58249-
 Phone: (701) 256-2549

2019 Cavalier County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 17009000
Taxpayer ID : 85294

Change of address?
 Please make changes on SUMMARY Page

FADENRECHT, KIRBY R.
 104 N. WILSON
 HILLSBORO, KS 67063

Total tax due	797.40
Less: 5% discount	37.87
Amount due by Feb. 15th	<hr/> 759.53

Or pay in two installments (with no discount):
 Payment 1: Pay by Mar. 1st 418.70
 Payment 2: Pay by Oct. 15th 378.70

Please see SUMMARY page for Payment stub
Parcel Range: 17008000 - 19161000

FARM: 7986

North Dakota

U.S. Department of Agriculture

Prepared: 8/12/20 9:54 AM

Cavalier

Farm Service Agency

Crop Year: 2020

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Page: 1 of 3

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Operator Name **Farm Identifier** **Recon Number**
2009 - 146

Farms Associated with Operator:
 2484, 8883

ARC/PLC G/I/F Eligibility: Eligible

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
325.58	319.62	319.62	0.0	0.0	0.0	0.0	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod				
0.0	0.0	319.62	0.0	0.0	0.0				

ARC/PLC

PLC	ARC-CO	ARC-IC	PLC-Default	ARC-CO-Default	ARC-IC-Default
WHEAT, OATS , FLAX SOYBN, BARLY, CANOL	NONE	NONE	NONE	NONE	NONE

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	62.78	55	0.0
OATS	17.47	53	0.0
FLAX	41.87	28	0.0
SOYBEANS	96.86	31	0.0
BARLEY	57.77	77	0.0
CANOLA	36.85	1597	0.0
Total Base Acres:	313.6		



FARM: 7986

North Dakota

U.S. Department of Agriculture

Prepared: 8/12/20 9:54 AM

Cavalier

Farm Service Agency

Crop Year: 2020

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Page: 2 of 3

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Tract Number: 2235 **Description** NW,N2SW2-160-63

FSA Physical Location : Cavalier, ND **ANSI Physical Location:** Cavalier, ND

BIA Range Unit Number:

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

Wetland Status: Tract contains a wetland or farmed wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
246.9	240.94	240.94	0.0	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod		
0.0	0.0	240.94	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	47.32	55	0.0
OATS	13.17	53	0.0
FLAX	31.56	28	0.0
SOYBEANS	73.01	31	0.0
BARLEY	43.55	77	0.0
CANOLA	27.78	1597	0.0
Total Base Acres:	236.39		

Owners: FADENRECHT, KIRBY R.

REDDIG, WILLA JEAN

Other Producers: None



FARM: 7986

North Dakota

U.S. Department of Agriculture

Prepared: 8/12/20 9:54 AM

Cavalier

Farm Service Agency

Crop Year: 2020

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Page: 3 of 3

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Tract Number: 2236 Description W2SW36-161-63

FSA Physical Location : Cavalier, ND ANSI Physical Location: Cavalier, ND

BIA Range Unit Number:

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

Wetland Status: Tract does not contain a wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
78.68	78.68	78.68	0.0	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod		
0.0	0.0	78.68	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	15.46	55	0.0
OATS	4.3	53	0.0
FLAX	10.31	28	0.0
SOYBEANS	23.85	31	0.0
BARLEY	14.22	77	0.0
CANOLA	9.07	1597	0.0
Total Base Acres:	77.21		

Owners: FADENRECHT, KIRBY R.

REDDIG, WILLA JEAN

Other Producers: None







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 for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or 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 & Address:

Cavalier County, ND

Closing Wednesday, September 9 at 12PM²⁰²⁰



2000 Main Avenue East
West Fargo, ND 58078
701.237.9173 P | 701.237.0976 F

701.203.8400 P | Grand Forks, ND 58201

701.580.2426 | Watford City, ND 58854

24400 MN Hwy 22 South
Litchfield, MN 55355
320.693.9371 P | 320.693.9373 F

1688 Hwy 9 | Larchwood, IA 51241
712.477.2144 P | 712.477.2577 F

308.217.4508 | Lexington, NE 68850

2245 East Bluegrass Road
Mt. Pleasant, IA 52641
319.385.2000 P | 319.385.4709 F

641.423.1947 | Mason City, IA 50401

515.432.6000 P | Ames, IA 50010

SteffesGroup.com