

PERKINS COUNTY
SOUTH DAKOTA

Live! Thursday, September 15 | 11AM MDT 2022

LAND AUCTION



800± Acres
Vickers Township

Auctioneer's Note:

A great opportunity to purchase 800± acres of farmland in North-western South Dakota located just South of Bison. This real estate will be sold choice with the privilege in 5 separate tracts at live auction! This land is currently rented for the 2022 year.



📍 Land Located: South of Bison, SD
Auction to be held: The Bentley Memorial Building, 400 W Carr St. Bison, SD 57620

Steffes Group, Inc. | 1688 Hwy 9, Larchwood, IA 51241 | 605.789.5677 | SteffesGroup.com

Scott and Kirsten Thompson Family Limited Partnership

Contact Ashley Lyndorff at Steffes Group 605.799.7274 or 605.789.5677, or visit SteffesGroup.com

Scott Steffes SD Broker License #4762; Max Steffes SD #16038, Ashley Lyndorff SD #20329. **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.



- All bidders must register their name, address, and telephone number in order to receive a bidding number.
- Auction staff will be at the sale site approximately one hour prior to sale time. 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 the Steffes Group Auction Trust Account as good faith money until closing.
- 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 with cashier's check or wire at closing on or before **Tuesday, November 1, 2022.**
- 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 and will convey property by **Warranty Deed.**
- **Taxes to be split 50/50 between BUYER and 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.
- 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 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.

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

- **THE PROPERTY WILL BE SOLD SUBJECT TO OWNER 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, express 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 to either 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.

CLOSING

The successful bidder will be required, at the close of the auction, to complete the Earnest Money Receipt and Purchase Agreement. A sample contract is included in this Prospectus. Balance of the purchase price must **be paid in full at closing.** Closing will take place at a professional closing company mutually agreeable to both Buyer & Seller.

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 wells.

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.

RENT CONTRACT

Rent for 2022 will be to the SELLER. Tenant has been served a written termination of lease following the 2022 crop year.

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.

Selling Choice with the Privilege

Tracts 1-5 will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, whereas the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

The bidding will continue at the auctioneer's discretion and only one break will be taken unless another break is requested by interested parties or if the auctioneer deems necessary.

	Multiplier (Acres)		High Bidder Price	Purchase Price
Tract #1	Multiplier	162.71±	TBD	TBD
Tract #2	Multiplier	160.00±	TBD	TBD
Tract #3	Multiplier	160.00±	TBD	TBD
Tract #4	Multiplier	160.00±	TBD	TBD
Tract #5	Multiplier	160.00±	TBD	TBD



TRACT 1



TRACT 2



TRACT 3



TRACT 4



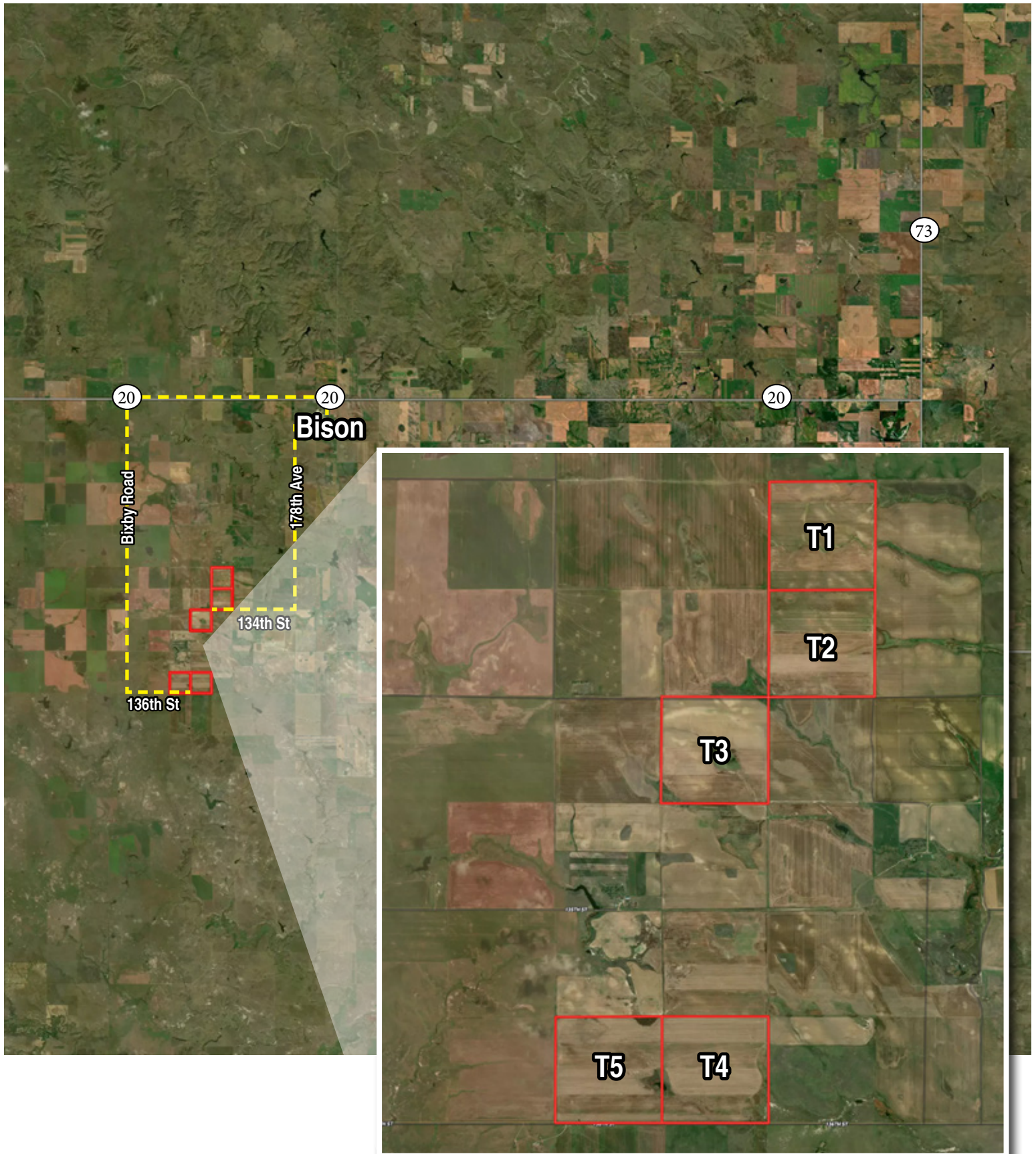
TRACT 5

TOC:

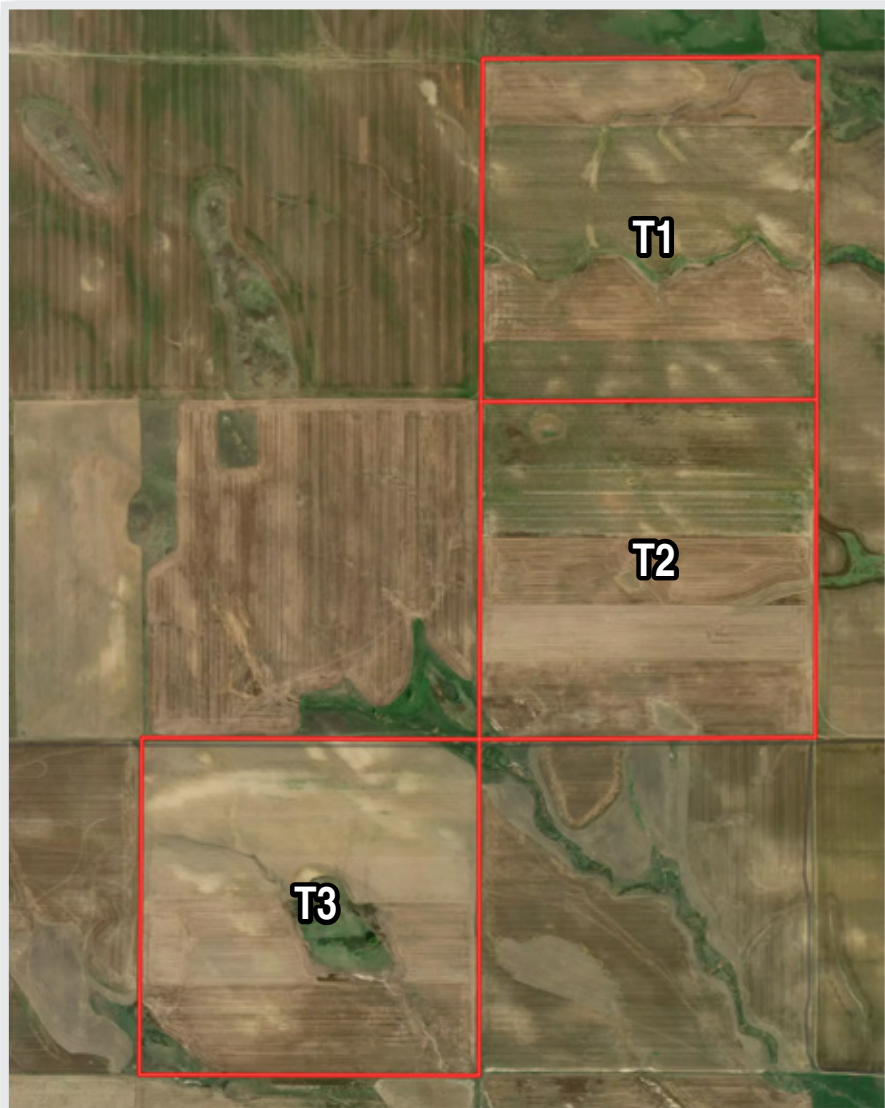
Aerial Maps	4-5	Abbreviated 156 Farm Records.....	16-17
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Tract 5 Details & Soils	14-15		

Land Located: South of Bison, SD

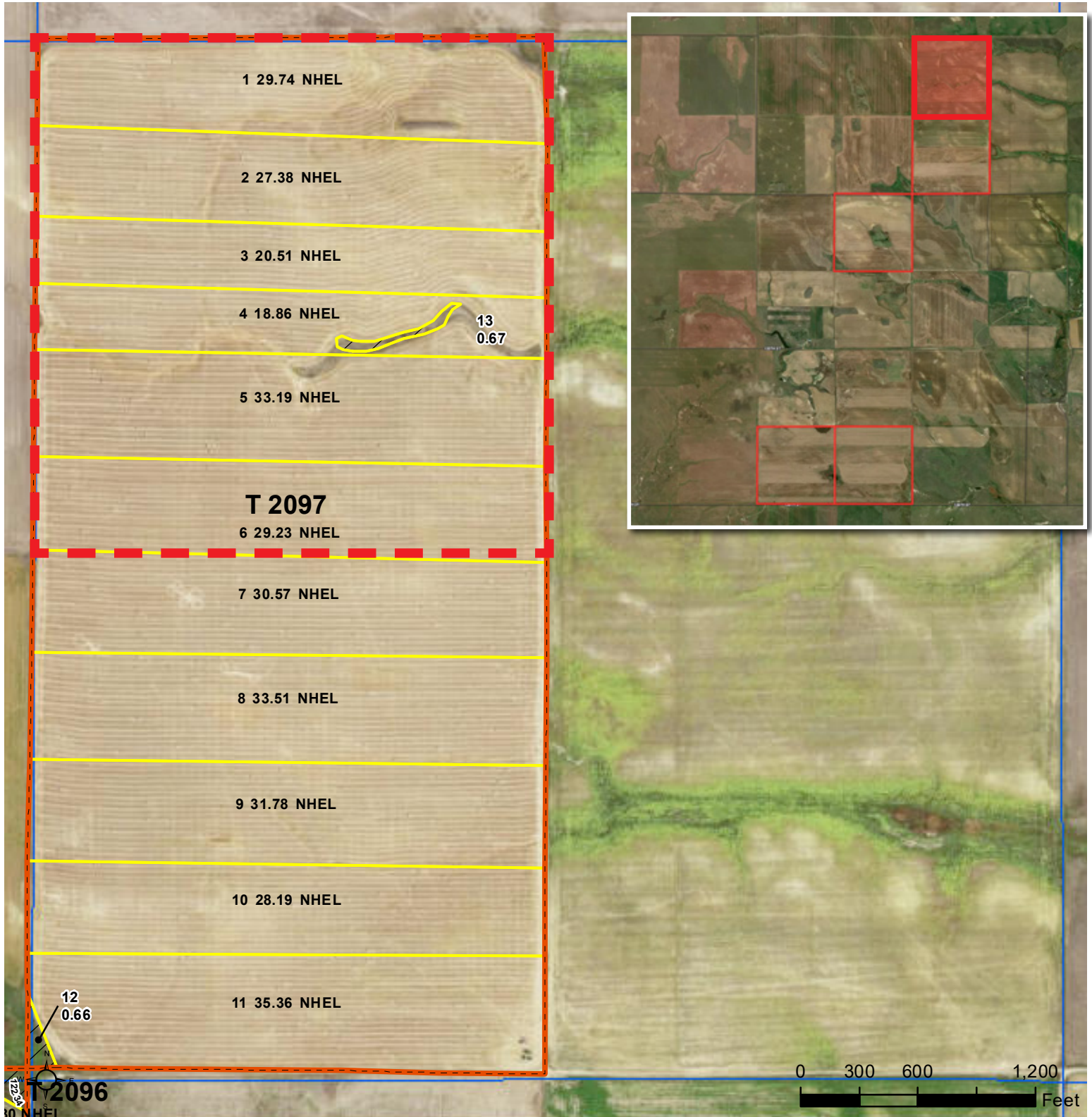
*** Auction to be held: The Bentley Memorial Building, 400 W Carr St. Bison, SD 57620***

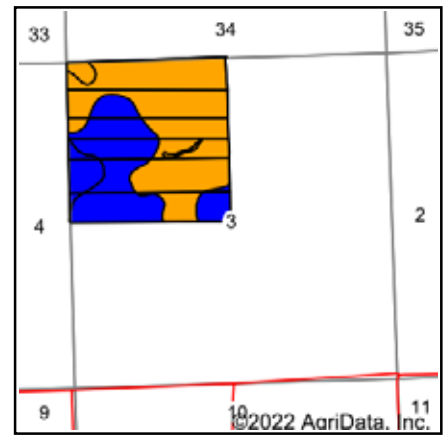
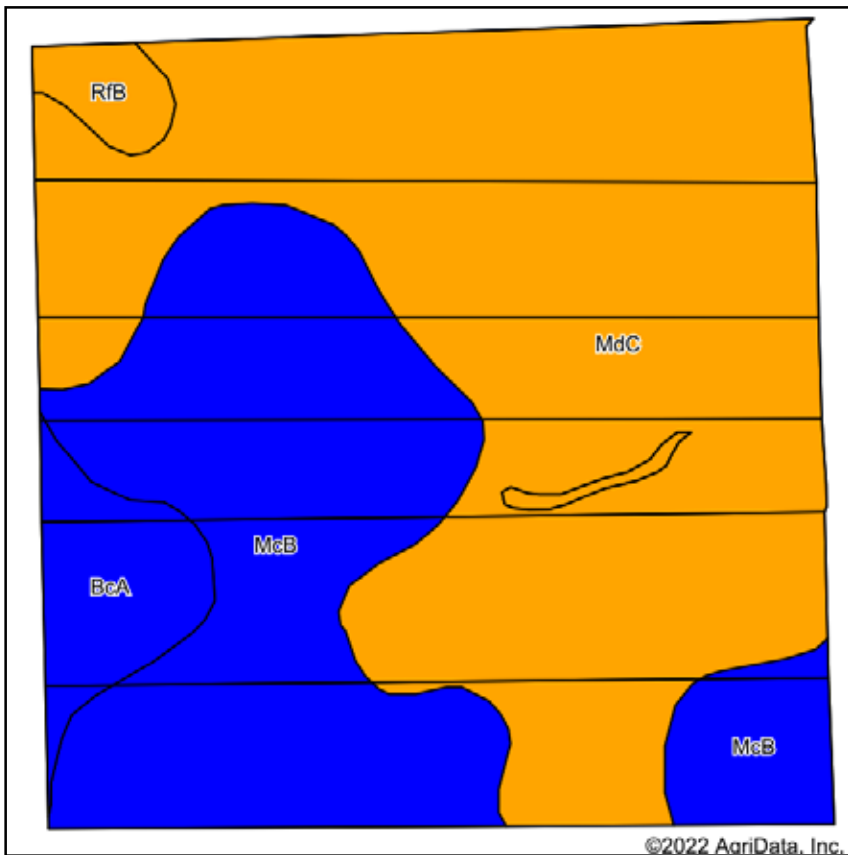


Description: Sections 3, 9, & 16 all in Vickers Township • **Total Acres:** 800±
To Be Sold in 5 Tracts!



Description: NW1/4 Section 3-17N-13E • Total Acres: 162.71± • Estimated Cropland Acres: 158.91±
PID #: 33-0000-003-0017-013-2-0-00000 • Soil Productivity Index: 76.7 • Soils: Morton-Lantry loams (59.1%), Morton loam (34.0%)
Taxes (2022): \$884.24



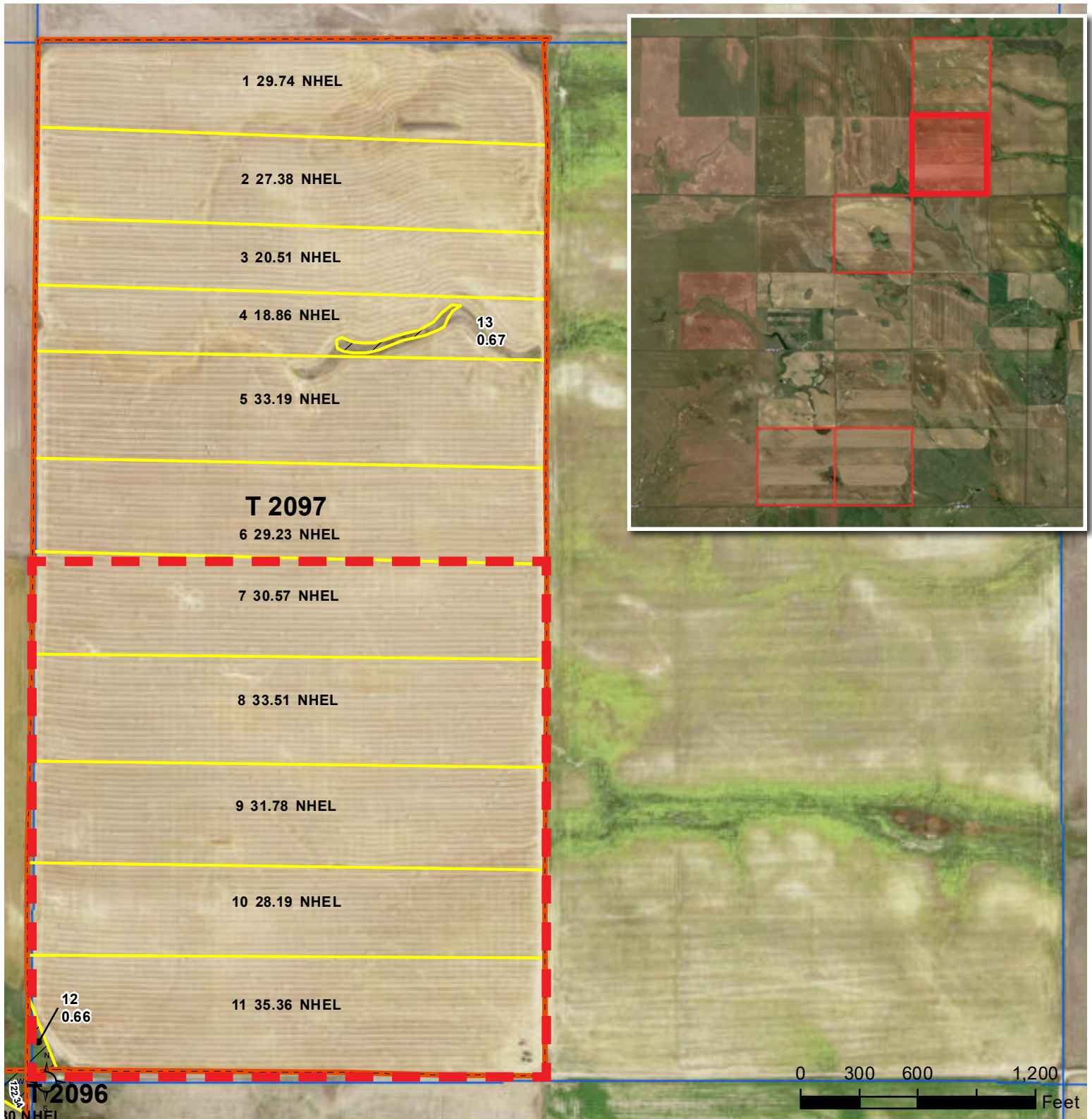


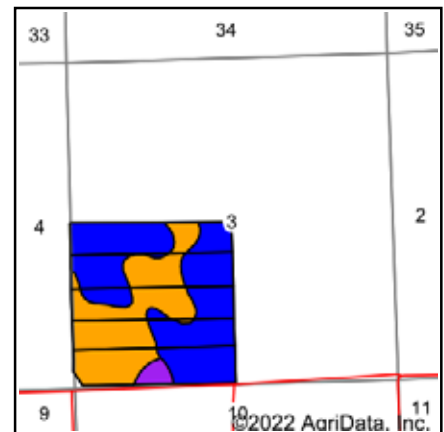
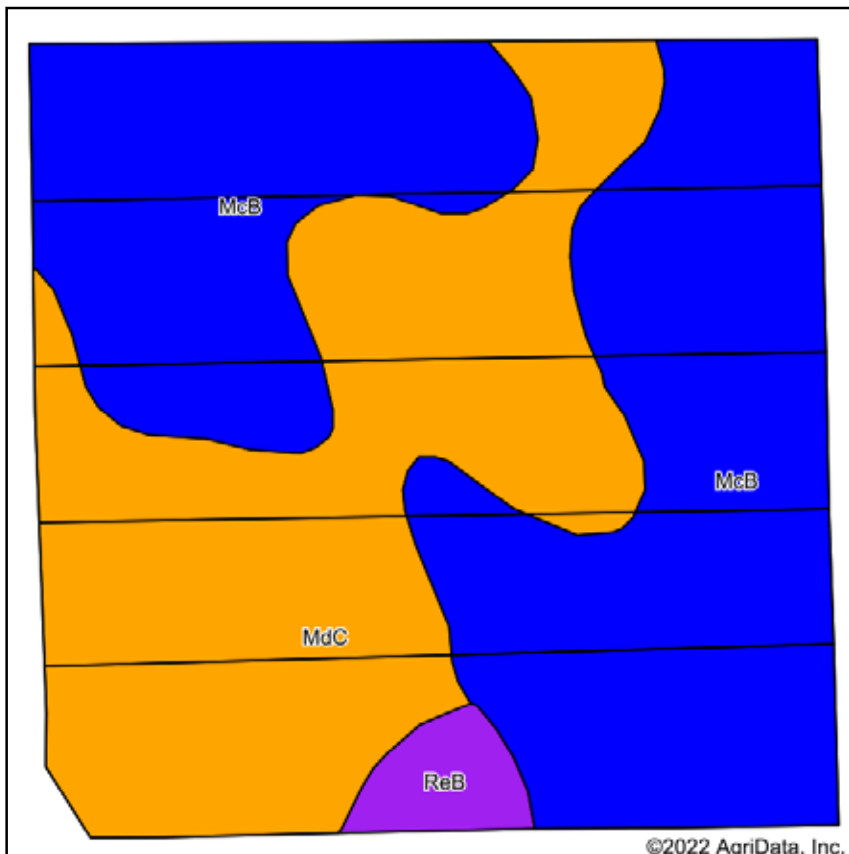
Soils data provided by USDA and NRCS.

Area Symbol: SD105, Soil Area Version: 21						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
MdC	Morton-Lantry loams, 2 to 9 percent slopes	94.24	59.1%		Ile	72
McB	Morton loam, 2 to 6 percent slopes	54.17	34.0%		Ile	84
BcA	Belfield-Grail clay loams, 0 to 2 percent slopes	8.28	5.2%		Ils	82
RfB	Regent-Savage silty clay loams, 3 to 6 percent slopes	2.86	1.8%		Ile	79
Weighted Average					2.00	76.7

*c: Using Capabilities Class Dominant Condition Aggregation Method
Soils data provided by USDA and NRCS.

Description: SW1/4 Section 3-17N-13E • **Total Acres:** 160.00± • **Estimated Cropland Acres:** 159.41±
PID #: 33-0000-003-0017-013-3-0-00000 • **Soil Productivity Index:** 78.2 • **Soils:** Morton loam (56.3%), Morton-Lantry loams (41.1%)
Taxes (2022): \$885.06





Soils data provided by USDA and NRCS.

Area Symbol: SD105, Soil Area Version: 21

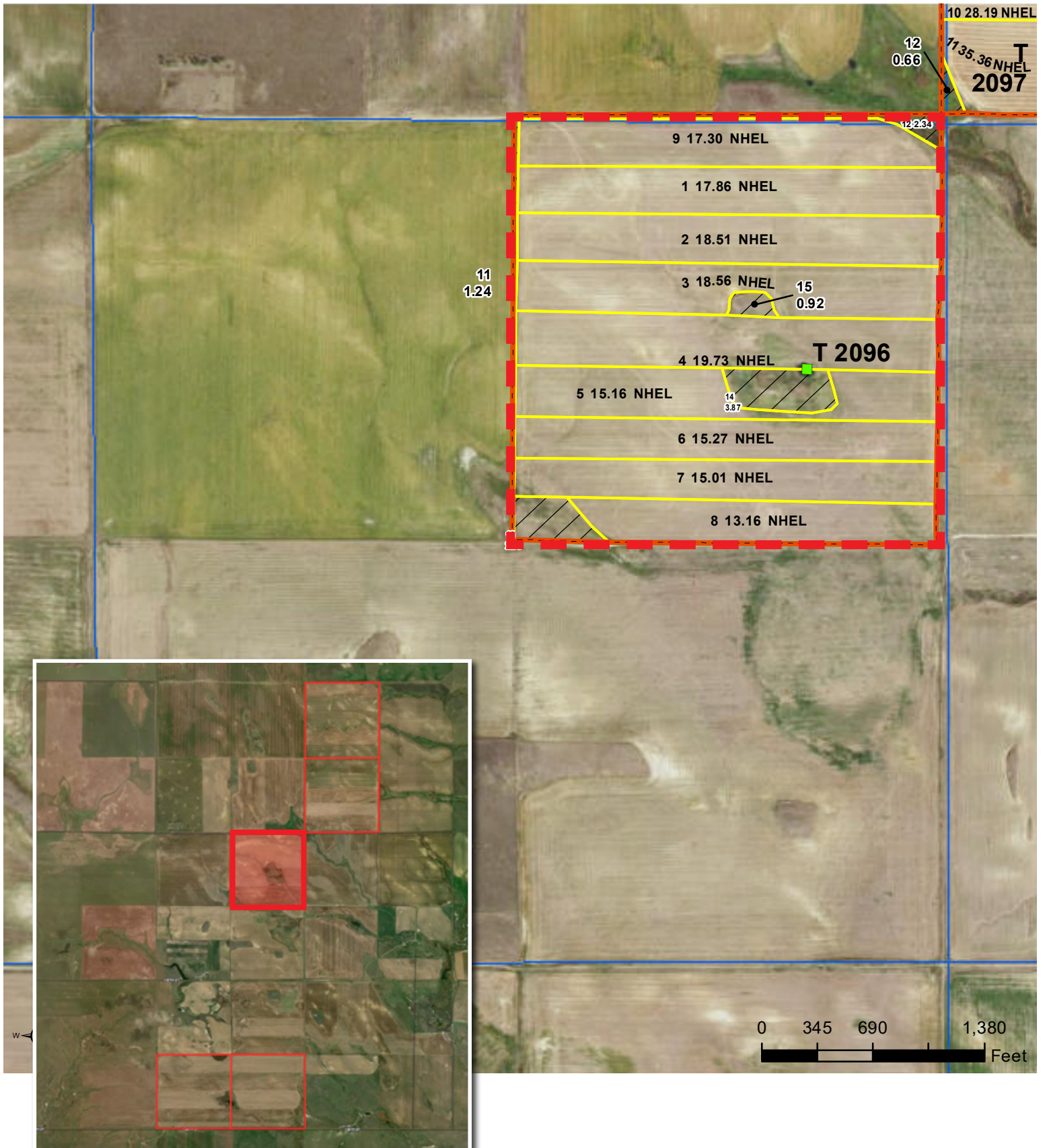
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
McB	Morton loam, 2 to 6 percent slopes	90.37	56.7%			Ile	84
MdC	Morton-Lantry loams, 2 to 9 percent slopes	64.77	40.6%			Ile	72
ReB	Regent-Daglum complex, 3 to 6 percent slopes	4.22	2.6%			IIIe	56
Weighted Average					2.03	*-	78.4

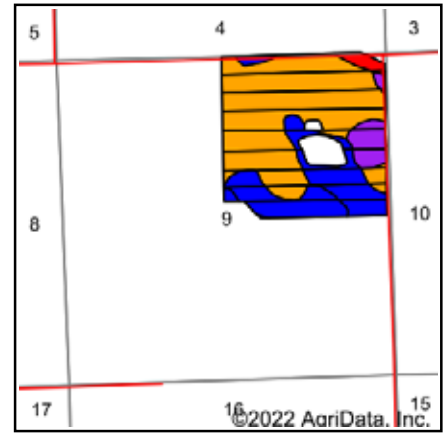
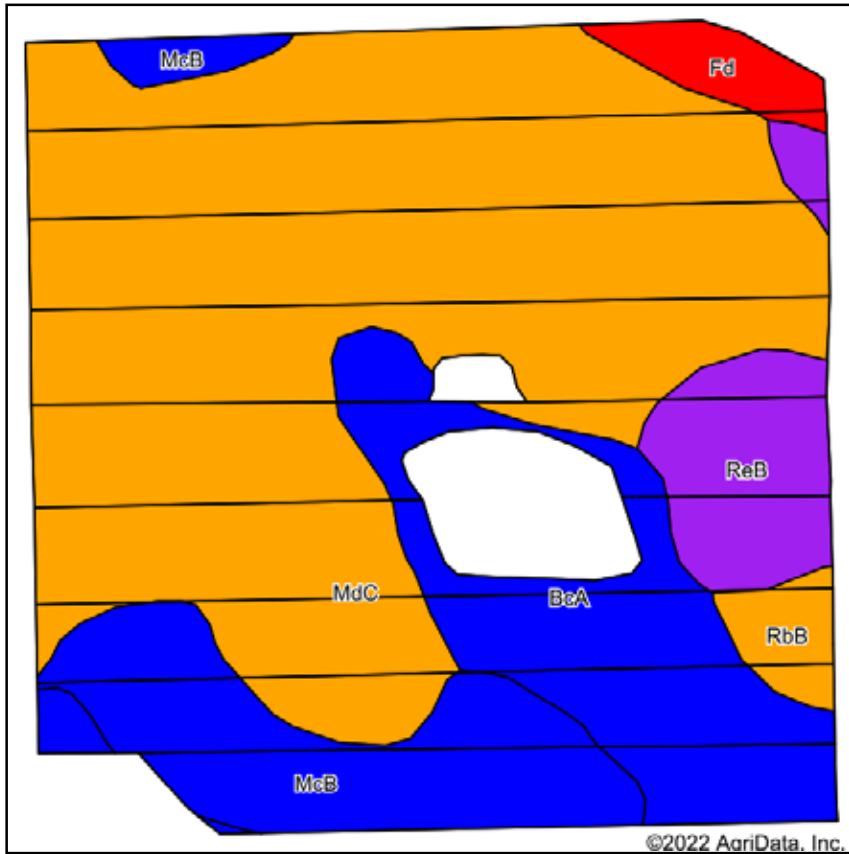
*c: Using Capabilities Class Dominant Condition Aggregation Method

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

Soils data provided by USDA and NRCS.

Description: NE1/4 Section 9-17N-13E • Total Acres: 160.00± • Estimated Cropland Acres: 150.56±
PID #: 33-0000-009-0017-013-1-0-00000 • Soil Productivity Index: 72.6 • Soils: Morton-Lantry loams (60.7%), Belfield-Grail clay loams (15.0%), Morton loam (13.2%) • Taxes (2022): \$833.34





Soils data provided by USDA and NRCS.

Area Symbol: SD105, Soil Area Version: 21

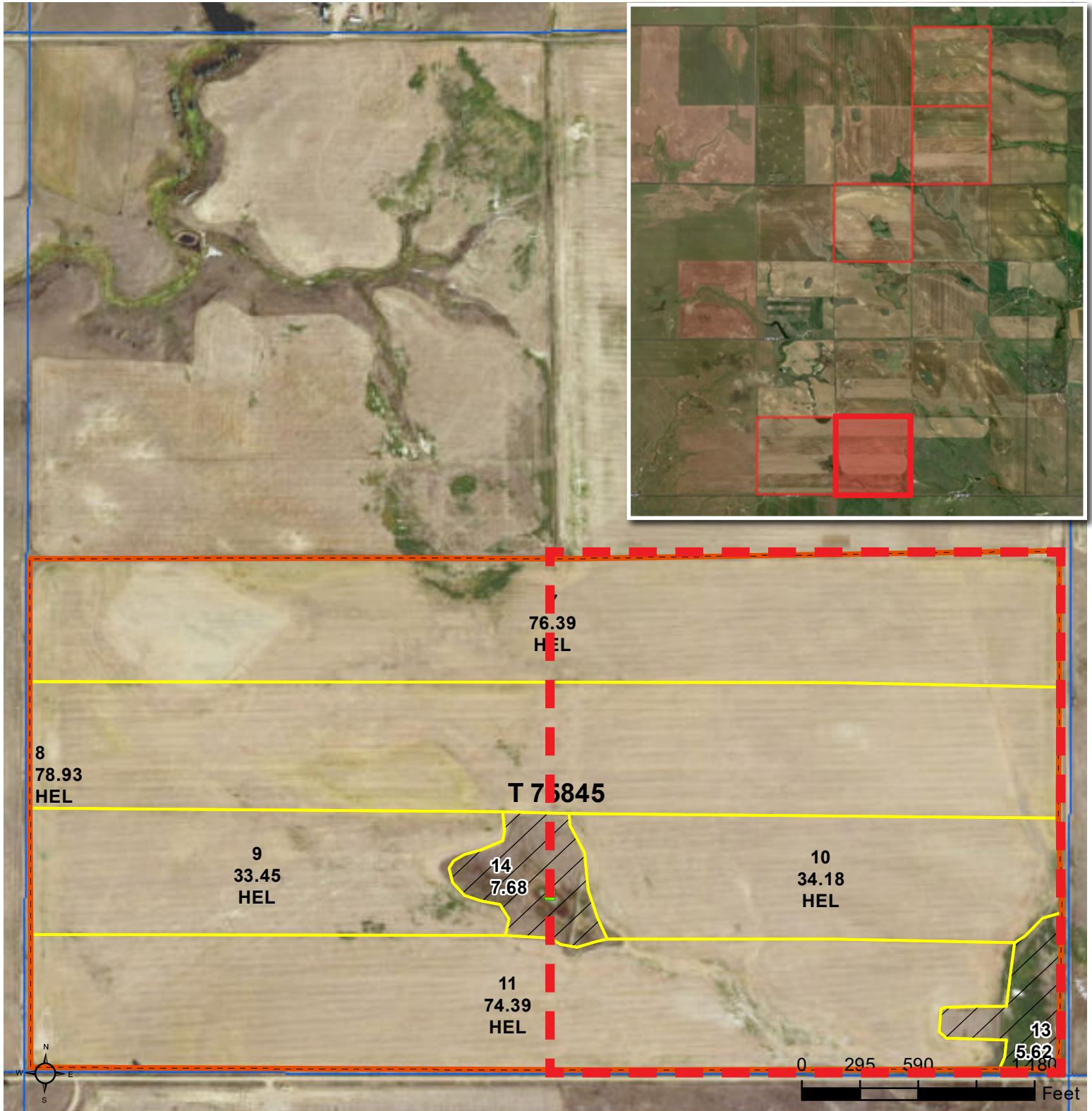
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
MdC	Morton-Lantry loams, 2 to 9 percent slopes	89.32	60.6%		Ile		72
BcA	Belfield-Grail clay loams, 0 to 2 percent slopes	22.07	15.0%		IIs		82
McB	Morton loam, 2 to 6 percent slopes	19.60	13.3%		Ile		84
ReB	Regent-Daglum complex, 3 to 6 percent slopes	10.27	7.0%		IIIe	IIIe	56
Fd	Fluvaquents, saline	3.35	2.3%		VIIIs		4
RbB	Reeder-Amor loams, 2 to 6 percent slopes	2.85	1.9%		Ile		79
Weighted Average					2.18	*-	72.6

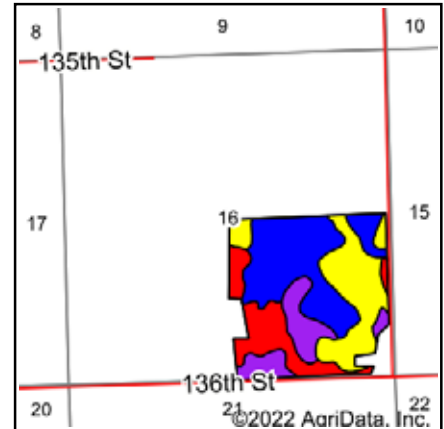
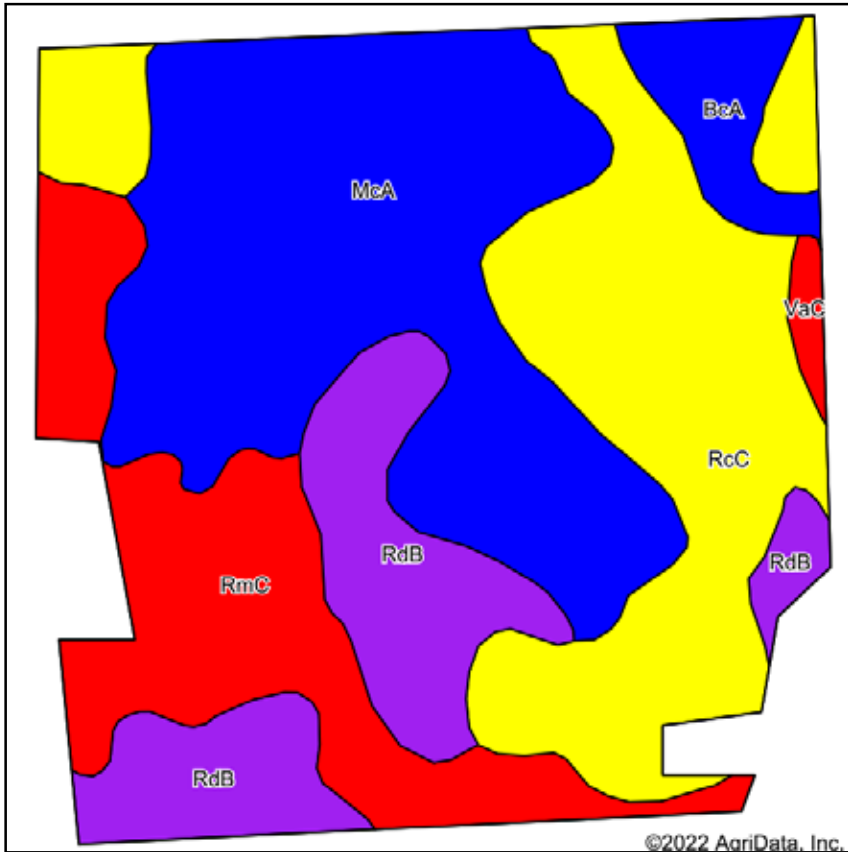
*c: Using Capabilities Class Dominant Condition Aggregation Method

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

Soils data provided by USDA and NRCS.

Description: SE1/4 Section 16-17N-13E • **Total Acres:** 160.00± • **Estimated Cropland Acres:** 146.23±
PID #: 33-0000-016-0017-013-4-0-00000 • **Soil Productivity Index:** 65.3 • **Soils:** Morton loam (34.2%), Reeder-Lantry loams (28.2%), Rhoades-Daglum-Rhoades (17.2%), Reeder-Rhoades loams (15.3%) • **Taxes (2022):** \$701.62



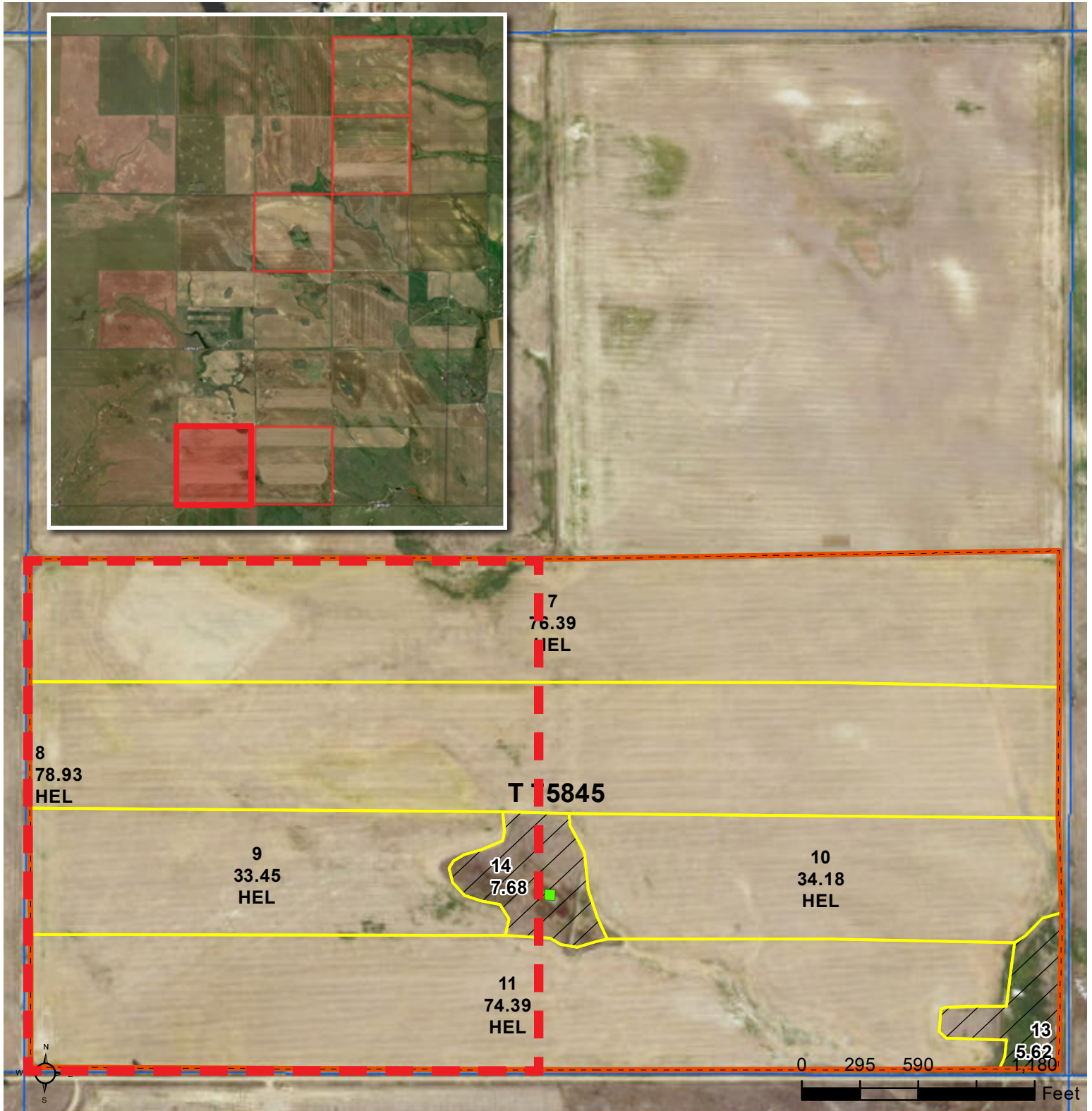


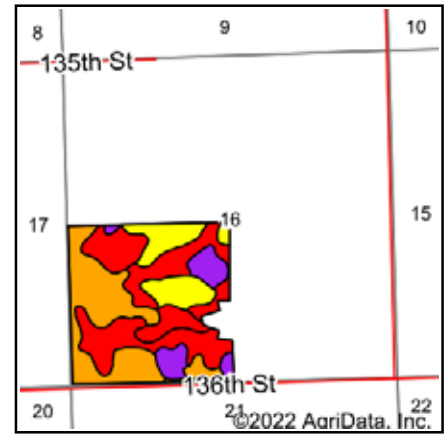
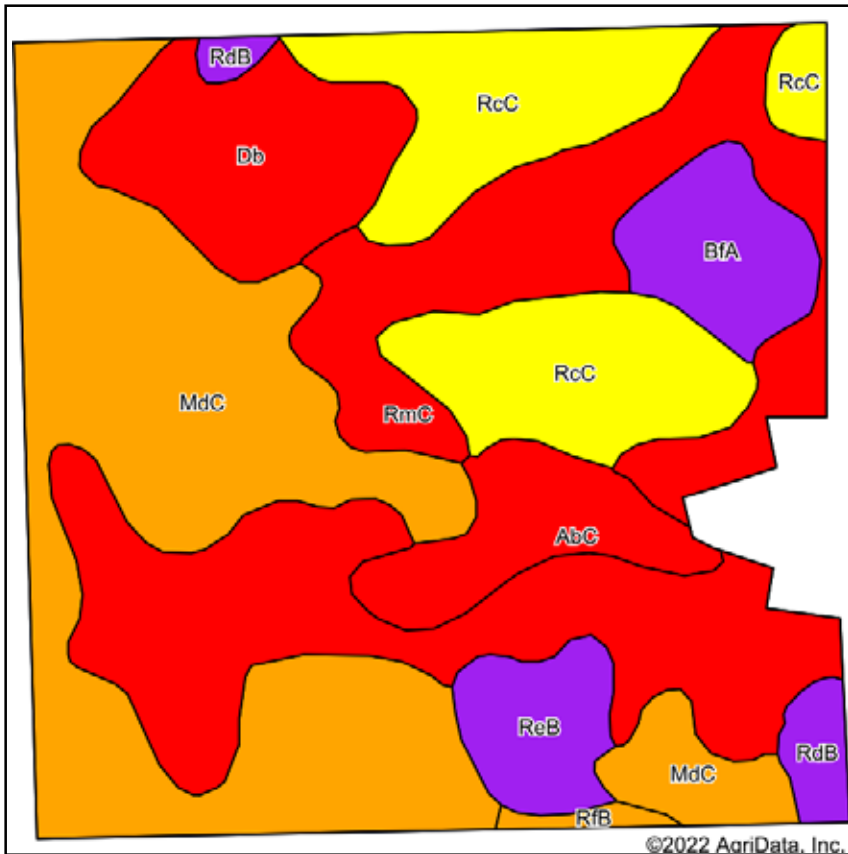
Soils data provided by USDA and NRCS.

Area Symbol: SD105, Soil Area Version: 21						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
McA	Morton loam, 0 to 2 percent slopes	48.62	34.2%		IIc	89
RcC	Reeder-Lantry loams, 2 to 9 percent slopes	39.70	27.9%		IIe	66
RmC	Rhoades-Daglum-Rhoades, severely eroded complex, 0 to 9 percent slopes	25.47	17.9%		VIIs	22
RdB	Reeder-Rhoades loams, 2 to 6 percent slopes	21.63	15.2%		IIe	57
BcA	Belfield-Grail clay loams, 0 to 2 percent slopes	5.72	4.0%		IIIs	82
VaC	Vebar-Cohagen fine sandy loams, 6 to 9 percent slopes	1.18	0.8%		IVe	40
Weighted Average					2.73	65

*c: Using Capabilities Class Dominant Condition Aggregation Method
Soils data provided by USDA and NRCS.

Description: SW1/4 Section 16-17N-13E • Total Acres: 160.00± • Estimated Cropland Acres: 151.12±
PID #: 33-0000-016-0017-013-3-0-00000 • Soil Productivity Index: 46.8 • Soils: Rhoades-Daglum-Rhoades (31.6%), Morton-Lantry loams (29.7%), Reeder-Lantry loams (15.5%) • Taxes (2022): \$504.78





Soils data provided by USDA and NRCS.

Area Symbol: SD105, Soil Area Version: 21							
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
MdC	Morton-Lantry loams, 2 to 9 percent slopes	45.63	30.7%		Ile		72
RmC	Rhoades-Daglum-Rhoades, severely eroded complex, 0 to 9 percent slopes	45.42	30.6%		VIs		22
RcC	Reeder-Lantry loams, 2 to 9 percent slopes	23.00	15.5%		Ile		66
Db	Dimmick and Heil soils	11.92	8.0%		Vs		22
AbC	Bullock-Slickspots complex, 0 to 15 percent slopes	7.48	5.0%		VIs		8
BfA	Belfield-Rhoades complex, 0 to 2 percent slopes	6.55	4.4%		IIIs		60
ReB	Regent-Daglum complex, 3 to 6 percent slopes	5.32	3.6%		IIle	IIle	56
RdB	Reeder-Rhoades loams, 2 to 6 percent slopes	2.60	1.7%		Ile		57
RfB	Regent-Savage silty clay loams, 3 to 6 percent slopes	0.74	0.5%		Ile		79
Weighted Average					3.74	*-	47.2

*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.

SOUTH DAKOTA
PERKINS
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 4639
Prepared : 8/2/22 2:15 PM
Crop Year : 2022

Tract 2096 Continued ...

TOTAL 143.30 0.00

NOTES

Tract Number : 2097 (Tract 1 & 2)

Description : L19 W2 3-17-13
FSA Physical Location : SOUTH DAKOTA/PERKINS
ANSI Physical Location : SOUTH DAKOTA/PERKINS
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None

Recon ID : 46-105-2016-111

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
319.65	318.32	318.32	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	318.32	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	302.80	0.00	33

TOTAL 302.80 0.00

Tract Number : 2096 (Tract 3)

Description : K20 NE 9-17-13
FSA Physical Location : SOUTH DAKOTA/PERKINS
ANSI Physical Location : SOUTH DAKOTA/PERKINS
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Wetland determinations not complete
WL Violations : None

Recon ID : 46-105-2016-111

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
161.73	150.56	150.56	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	150.56	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	143.30	0.00	33

Tract Number : 75845 (Tract 4 & 5)

Description :

FSA Physical Location : SOUTH DAKOTA/PERKINS

ANSI Physical Location : SOUTH DAKOTA/PERKINS

BIA Unit Range Number :

HEL Status : HEL field on tract.Conservation system being actively applied

Wetland Status : Wetland determinations not complete

SOUTH DAKOTA
PERKINS
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Abbreviated 156 Farm Record

FARM : 4639
Prepared : 8/2/22 2:15 PM
Crop Year : 2022

Tract 75845 Continued ...

WL Violations : None

Recon ID : 46-105-2016-111

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
310.64	297.34	297.34	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	297.34	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	282.35	0.00	33
TOTAL	282.35	0.00	



T1

Parcel Number:
33-0000-003-0017-013-2-0-00000

Computer ID:
5493

Deed Holder:
SCOTT & KIRSTEN THOMPSON, FLP

Property Address:

**No image
to display**

Class:
AGRICULTURAL

Deeded Acres:
162.7100

Legal Description:
NW

Taxing Districts

District	Description
School District	BISON INDEPENDENT
Township	Vickers-Unorg

Prior Year Value Information

Year	Agricultural	Non-Agricultural	Owner Occupied	Exempt	Total
2021	\$140,865	\$0	\$0	\$0	\$140,865
2020	\$150,177	\$0	\$0	\$0	\$150,177

▼ More Years...

Tax Information

Tax Year	\$ First Half	First Due	First Paid	\$ Second Half	Second Due	Second Paid	Gross Tax
2022	\$442.12	04/30/2022	02/07/2022	\$442.12	10/31/2022	02/07/2022	\$884.24
2021	\$458.14	04/30/2021	02/09/2021	\$458.14	10/31/2021	02/09/2021	\$916.28

▼ More Years...

T2

Parcel Number:
33-0000-003-0017-013-3-0-00000

Computer ID:
5494

Deed Holder:
SCOTT & KIRSTEN THOMPSON, FLP

Property Address:

**No image
to display**

Class:
AGRICULTURAL

Deeded Acres:
160.0000

Legal Description:
SW

Taxing Districts

District	Description
School District	BISON INDEPENDENT
Township	Vickers-Unorg

Prior Year Value Information

Year	Agricultural	Non-Agricultural	Owner Occupied	Exempt	Total
2021	\$140,993	\$0	\$0	\$0	\$140,993
2020	\$150,314	\$0	\$0	\$0	\$150,314

▼ More Years...

Tax Information

Tax Year	\$ First Half	First Due	First Paid	\$ Second Half	Second Due	Second Paid	Gross Tax
2022	\$442.53	04/30/2022	02/07/2022	\$442.53	10/31/2022	02/07/2022	\$885.06
2021	\$458.55	04/30/2021	02/09/2021	\$458.55	10/31/2021	02/09/2021	\$917.10

▼ More Years...

T3

Parcel Number:
33-0000-009-0017-013-1-0-00000
Computer ID:
5520
Deed Holder:
SCOTT & KIRSTEN THOMPSON, FLP
Property Address:

No image to display

Class:
AGRICULTURAL
Deeded Acres:
160.0000
Legal Description:
NE

District	Description
School District	BISON INDEPENDENT
Township	Vickers-Unorg

Prior Year Value Information					
Year	Agricultural	Non-Agricultural	Owner Occupied	Exempt	Total
2021	\$132,757	\$0	\$0	\$0	\$132,757
2020	\$141,492	\$0	\$0	\$0	\$141,492

▼ More Years...

Tax Information							
Tax Year	\$ First Half	First Due	First Paid	\$ Second Half	Second Due	Second Paid	Gross Tax
2022	\$416.67	04/30/2022	02/07/2022	\$416.67	10/31/2022	02/07/2022	\$833.34
2021	\$431.64	04/30/2021	02/09/2021	\$431.64	10/31/2021	02/09/2021	\$863.28

▼ More Years...

T4

Parcel Number:
33-0000-016-0017-013-4-0-00000
Computer ID:
5553
Deed Holder:
SCOTT & KIRSTEN THOMPSON, FLP
Property Address:

No image to display

Class:
AGRICULTURAL
Deeded Acres:
160.0000
Legal Description:
SE

District	Description
School District	BISON INDEPENDENT
Township	Vickers-Unorg

Prior Year Value Information					
Year	Agricultural	Non-Agricultural	Owner Occupied	Exempt	Total
2021	\$111,774	\$0	\$0	\$0	\$111,774
2020	\$118,785	\$0	\$0	\$0	\$118,785

▼ More Years...

Tax Information							
Tax Year	\$ First Half	First Due	First Paid	\$ Second Half	Second Due	Second Paid	Gross Tax
2022	\$350.81	04/30/2022	02/07/2022	\$350.81	10/31/2022	02/07/2022	\$701.62
2021	\$362.37	04/30/2021	02/09/2021	\$362.37	10/31/2021	02/09/2021	\$724.74

▼ More Years...

T5

Parcel Number:
33-0000-016-0017-013-3-0-00000
Computer ID:
5552
Deed Holder:
SCOTT & KIRSTEN THOMPSON, FLP
Property Address:

No image to display

Class:
AGRICULTURAL
Deeded Acres:
160.0000
Legal Description:
SW

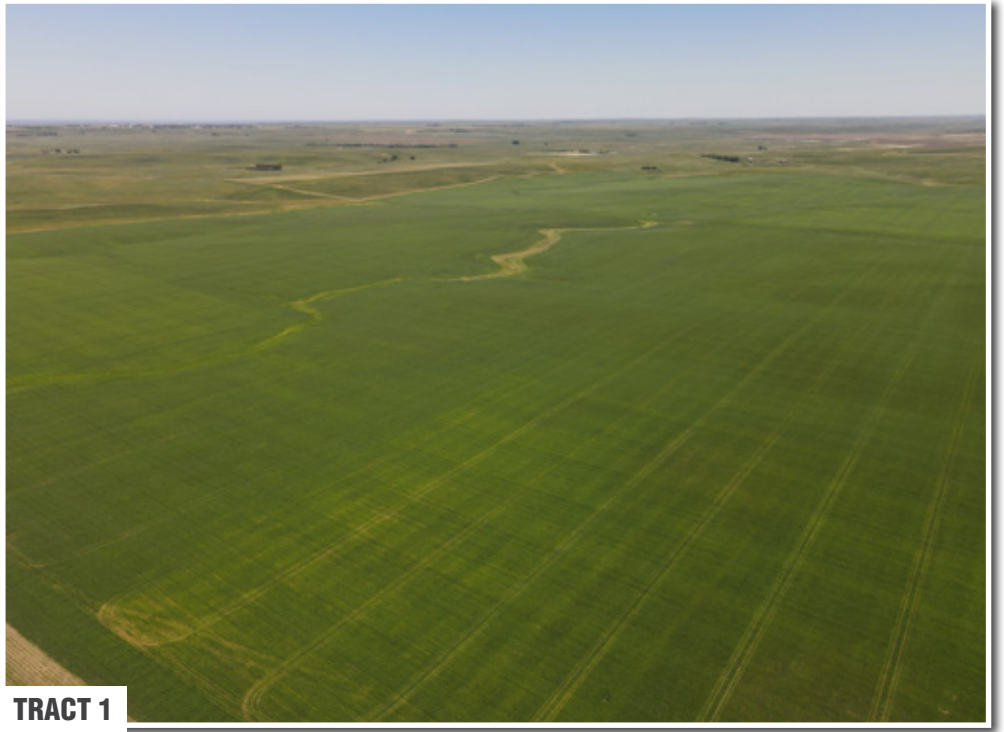
District	Description
School District	BISON INDEPENDENT
Township	Vickers-Unorg

Prior Year Value Information					
Year	Agricultural	Non-Agricultural	Owner Occupied	Exempt	Total
2021	\$80,413	\$0	\$0	\$0	\$80,413
2020	\$84,778	\$0	\$0	\$0	\$84,778

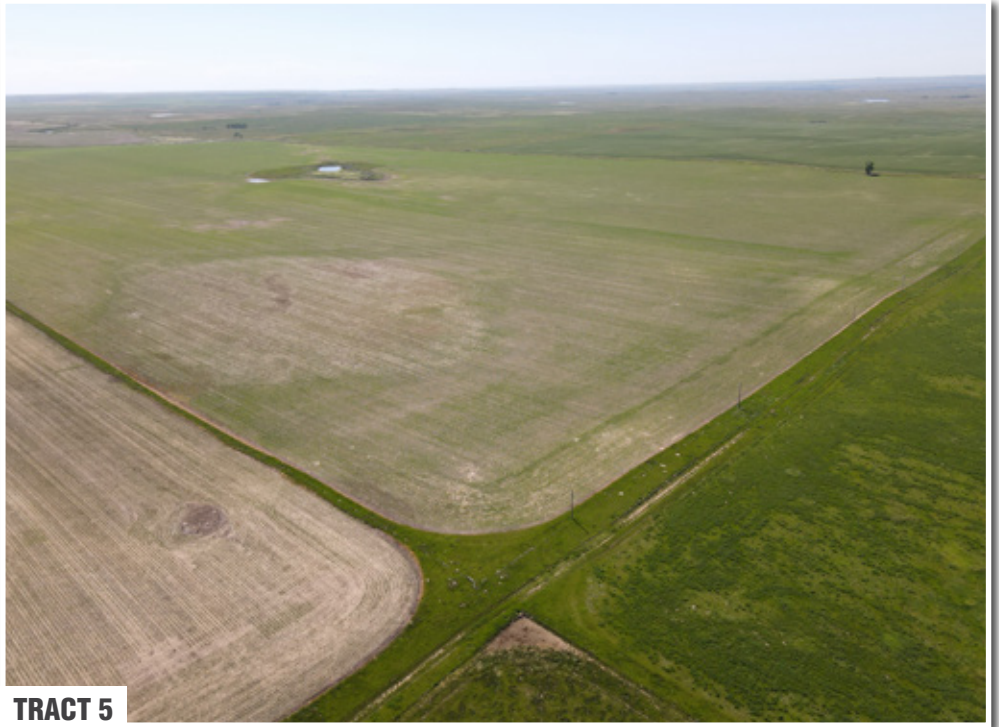
▼ More Years...

Tax Information							
Tax Year	\$ First Half	First Due	First Paid	\$ Second Half	Second Due	Second Paid	Gross Tax
2022	\$252.39	04/30/2022	02/07/2022	\$252.39	10/31/2022	02/07/2022	\$504.78
2021	\$258.63	04/30/2021	02/09/2021	\$258.63	10/31/2021	02/09/2021	\$517.26

▼ More Years...









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:



Perkins County, South Dakota



SteffesGroup.com | 605.789.5677
1688 Hwy 9 Larchwood, IA 51241