

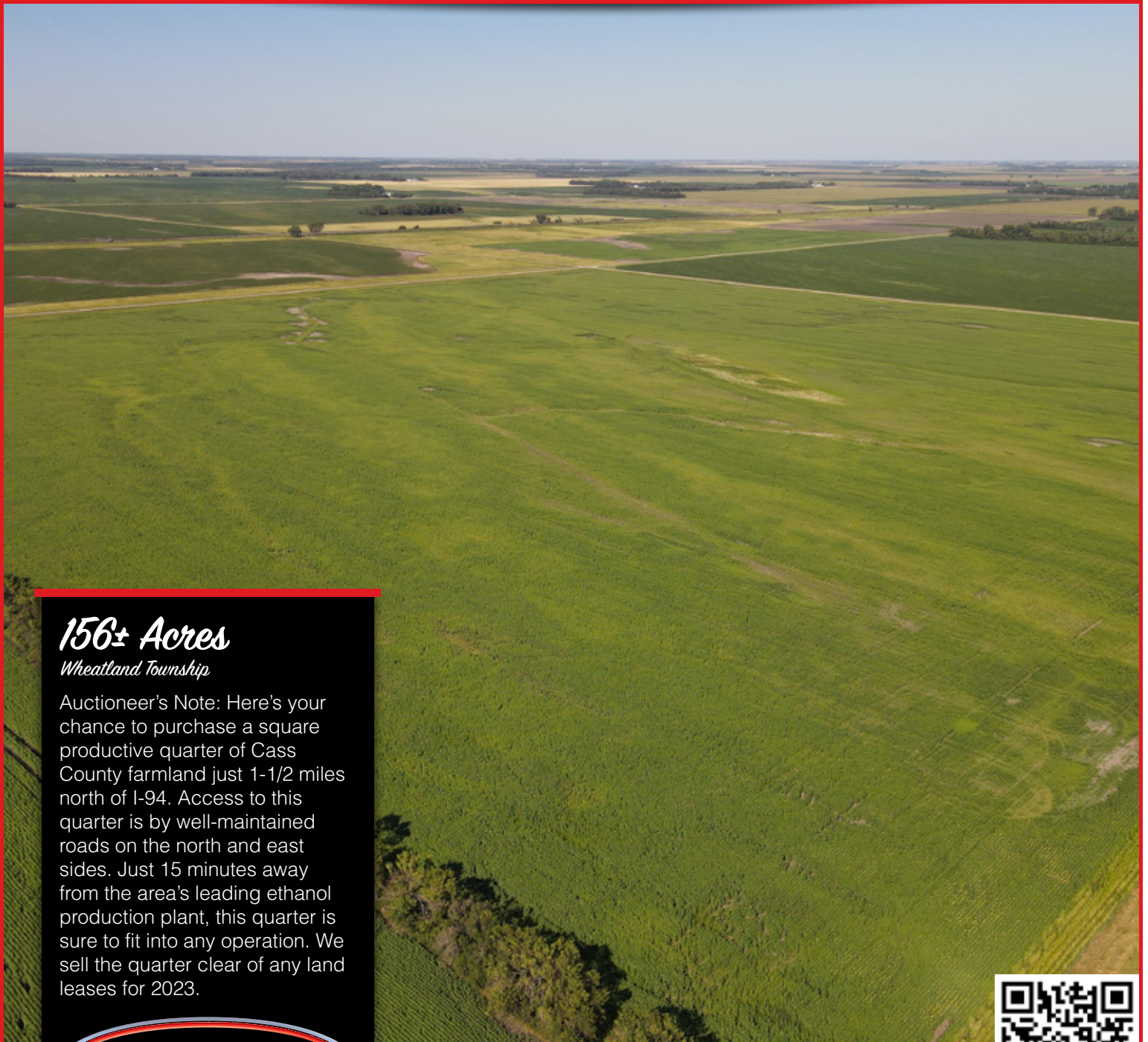
CASS COUNTY
NORTH DAKOTA

Opens: Tuesday, September 13 | 8AM

Closes: Tuesday, September 20 | 12PM ^{CST} 2022

LAND AUCTION

Timed Online



156± Acres

Wheatland Township

Auctioneer's Note: Here's your chance to purchase a square productive quarter of Cass County farmland just 1-1/2 miles north of I-94. Access to this quarter is by well-maintained roads on the north and east sides. Just 15 minutes away from the area's leading ethanol production plant, this quarter is sure to fit into any operation. We sell the quarter clear of any land leases for 2023.



From Exit 322 on I-94, north 1-1/2 miles on 147th Ave. SE, property on west side, BNSF tower in SE corner or property



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

Carol A. Simson Trust; Brian Simson, Trustee

Contact Martin Peterson at Steffes Group, 701.237.9173 or 320.905.5325 or Max Steffes 701.212.2849, or visit SteffesGroup.com

Scott Steffes ND81; Max Steffes ND999; Martin Peterson ND11034. 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 Tuesday, September 13, 2022 at 8AM and will end Tuesday, September 20, 2022 at 12PM.

- 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.
- 2022 Taxes to be paid by PRORATED to the date of 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 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.

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. **BUYER to receive 2022 payment.**

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 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:

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

How is this accomplished?

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

CATALOG ORDER

#1 Cavalier County, ND
Land Auction - 153.24± Acres

Description: NW ¼ Section 5-163-57
 Deeded Acres: 160.00+/-
 Cropland Acres: 124+/-
 Wooded Acres: 26+/-
 Soil Productivity Index: 75
 Taxes (*15): \$978.47



US \$3,500/X [More Photos](#)
 US \$560,000.00
 (160.00 X \$3,500.00)

00:04:00

EXTENDED

This is an AUCTION! To the Highest Bidder.

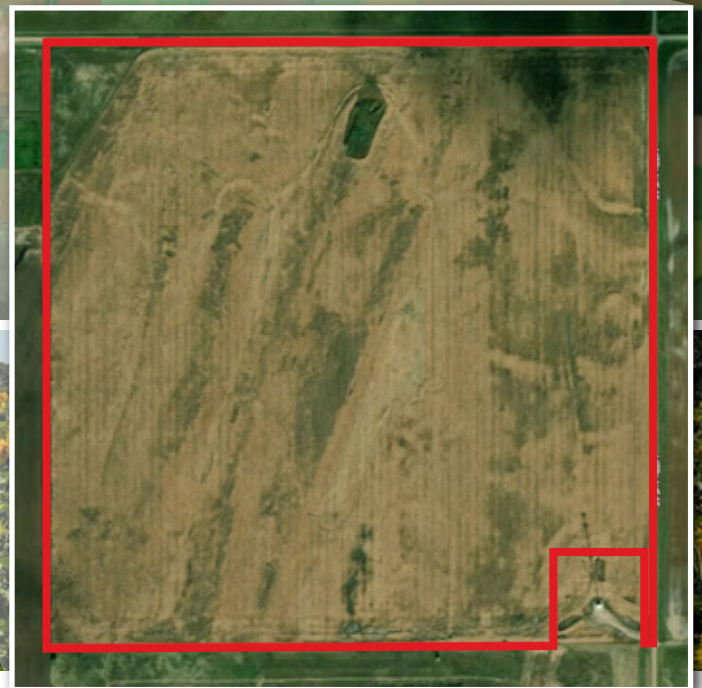
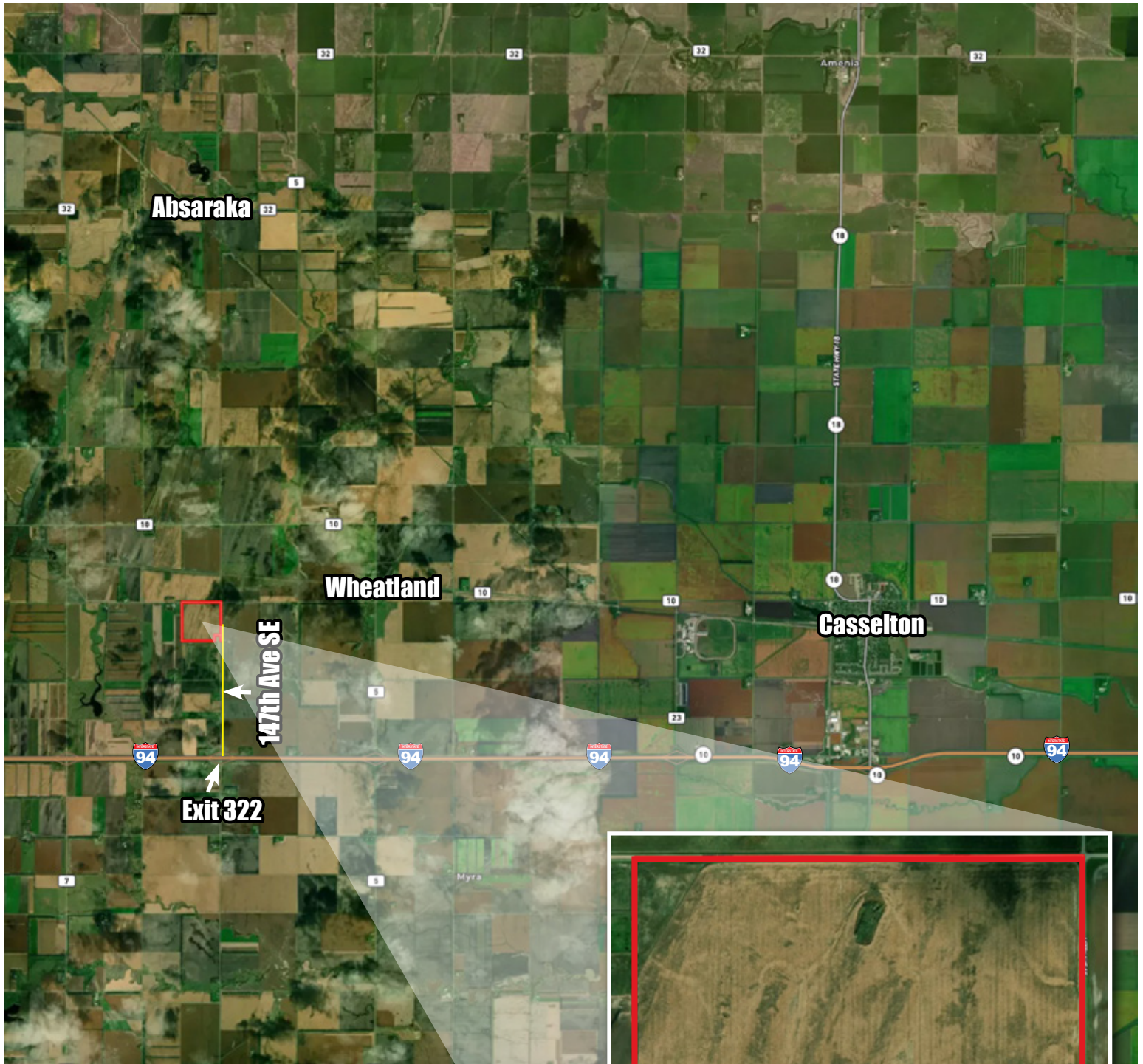
The bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!



SEPTEMBER 2022

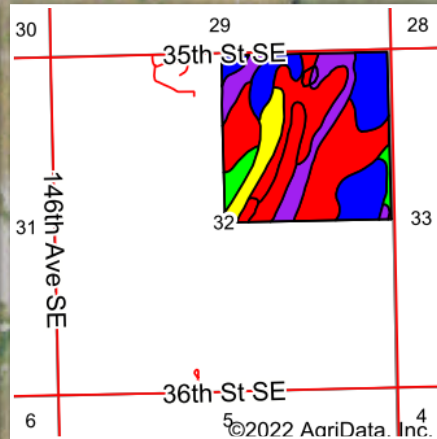
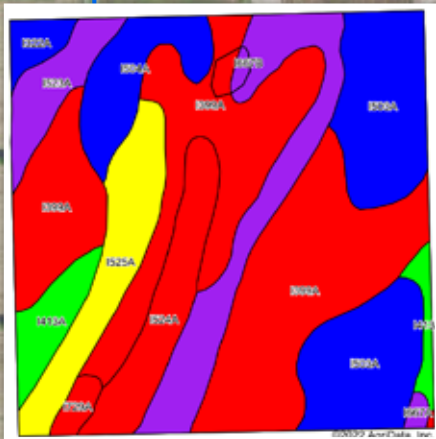
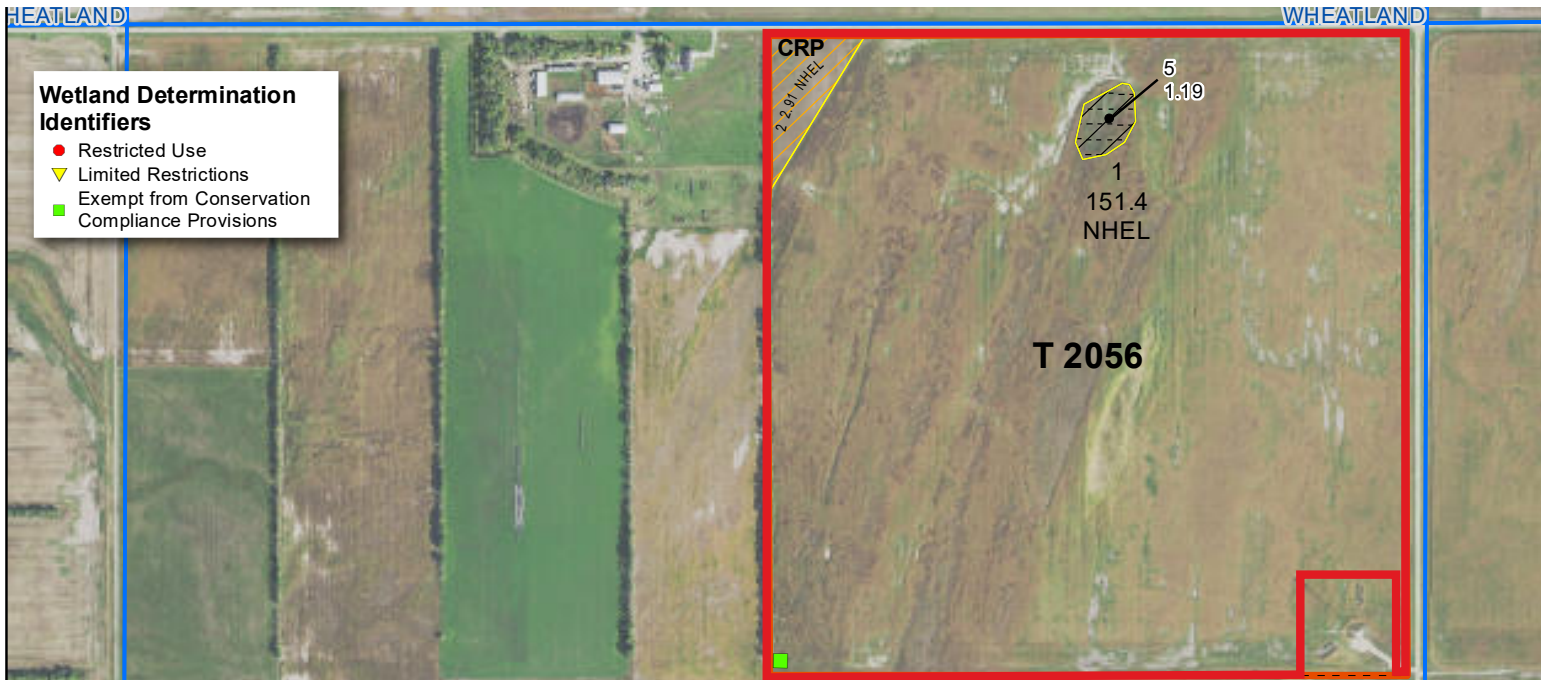
S	M	T	W	TH	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	Opens 13	14	15	16	17
18	19	Closes 20	21	22	23	24
25	26	27	28	29	30	

Land Located: From Exit 322 on I-94, north 1-1/2 miles on 147th Ave. SE, property on west side, BNSF tower in SE corner or property



Cass County, ND

Description: NE1/4 LESS 3.67AC Section 32-140-53 • **Total Acres:** 156.33± • **Cropland Acres:** 154.31±
 (CRP Cropland Acres: 2.91± [2.91AC @ \$120.22/AC or \$350.00 annually, Expires 09/30/2026]) • **PID #:**69-0000-13345-000
Soil Productivity Index: 62.1 • **Soils:** Gilby loam (40%), Lankin-Gilby loam (17.6%), Fordville-Renshaw sandy loams (10.5%)
Taxes (2021): \$1,911.85



Area Symbol: ND017, Soil Area Version: 21

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
I399A	Gilby loam, moderately saline, 0 to 2 percent slopes	62.14	40.0%	Red	IIIs	50
I503A	Lankin-Gilby loams, 0 to 2 percent slopes	27.39	17.6%	Blue	IIc	86
I667B	Fordville-Renshaw sandy loams, 2 to 6 percent slopes	16.29	10.5%	Purple	IIIe	52
I525A	Warsing-Swenoda complex, 0 to 2 percent slopes	12.50	8.0%	Yellow	IIIs	68
I524A	Warsing sandy loam, loamy substratum, 0 to 2 percent slopes	10.83	7.0%	Red	IIIs	48
I504A	Antler-Wyard loams, 0 to 2 percent slopes	8.73	5.6%	Blue	IIe	81
I413A	Lankin loam, 0 to 2 percent slopes	6.87	4.4%	Green	IIc	91
I523A	Warsing loam, loamy substratum, 0 to 2 percent slopes	6.07	3.9%	Purple	IIIs	56
I322A	Flom loam, 0 to 1 percent slopes	2.43	1.6%	Blue	IIw	82
I729A	Wyndmere, moderately saline-Wyndmere fine sandy loams, 0 to 2 percent slopes	1.63	1.0%	Red	IIIs	47
I667A	Fordville sandy loam, 0 to 2 percent slopes	0.62	0.4%	Purple	IIs	55
Weighted Average					2.70	62.1

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

Parcel #: 69-0000-13345-000
 Owner: CAROL A SIMSON TRUST
 Address: RURAL ADDRESS
 WHEATLAND TOWNSHIP ND
 99999
 Jurisdiction: Wheatland Township
 Mortgage Company:

2021 Statement #210170095	
Mill Levy Rate:	192.60
Consolidated:	\$1,444.51
Specials:	\$0.00
Drains:	\$467.34
Other:	\$0.00
Discounts:	\$72.23
Pen/Int:	\$0.00
1st Due:	\$0.00
2nd Due:	\$0.00
Amount Due:	\$0.00
Grand Total Due:	\$0.00

Statements

Year	Statement #	Type	Tax	Penalty	Interest	Discount *	Paid	Balance	Add to Cart
2021	210170095	Real Estate	\$1,911.85	\$0.00	\$0.00	\$72.23	<u>\$1,839.62</u>	\$0.00	Paid
2020	200168907	Real Estate	\$1,426.70	\$0.00	\$0.00	\$71.34	<u>\$1,355.36</u>	\$0.00	Paid
2019	190167761	Real Estate	\$1,156.98	\$0.00	\$0.00	\$57.85	<u>\$1,099.13</u>	\$0.00	Paid
2018	180167004	Real Estate	\$1,120.91	\$0.00	\$0.00	\$56.05	<u>\$1,064.86</u>	\$0.00	Paid
2017	170166180	Real Estate	\$982.35	\$0.00	\$0.00	\$49.12	<u>\$933.23</u>	\$0.00	Paid
2016	160166111	Real Estate	\$808.62	\$0.00	\$0.00	\$40.43	<u>\$768.19</u>	\$0.00	Paid
2015	150165511	Real Estate	\$705.87	\$0.00	\$0.00	\$35.29	<u>\$670.58</u>	\$0.00	Paid

Assessments

Year	Agricultural		Residential		Commercial		Total	Taxable Value Before Credits	Credits	Net Taxable Value
	Land		Land	Building	Land	Building				
2021	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$150,000.00	\$7,500.00	<u>\$0.00</u>	\$7,500.00
2020	\$151,800.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$151,800.00	\$7,590.00	<u>\$0.00</u>	\$7,590.00
2019	\$129,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$129,200.00	\$6,460.00	<u>\$0.00</u>	\$6,460.00
2018	\$124,200.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$124,200.00	\$6,210.00	<u>\$0.00</u>	\$6,210.00
2017	\$120,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120,400.00	\$6,020.00	<u>\$0.00</u>	\$6,020.00
2016	\$120,400.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$120,400.00	\$6,020.00	<u>\$0.00</u>	\$6,020.00
2015	\$116,900.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$116,900.00	\$5,845.00	<u>\$0.00</u>	\$5,845.00



NORTH DAKOTA
CASS
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

Prepared : 7/19/22 1:22 PM
Crop Year : 2022

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

Operator Name :

Farms Associated with Operator :

CRP Contract Number(s) :

Recon ID :

Transferred From : None

ARCPLC G/F Eligibility : Eligible

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
155.50	154.31	154.31	0.00	0.00	2.91	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	151.40	0.00		0.00		0.00	0.00	1.19

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	CORN, SNFLR	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield	HIP
Corn	102.86	0.00	86	0
Sunflowers	48.54	2.90	1339	
TOTAL	151.40	2.90		

NOTES

Tract Number : 2056

Description : NE 32-140-53

FSA Physical Location : NORTH DAKOTA/CASS

ANSI Physical Location : NORTH DAKOTA/CASS

BIA Unit Range Number :

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

Wetland Status : Tract does not contain a wetland

WL Violations : None

Owners : CAROL A SIMSON

Other Producers :

Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
155.50	154.31	154.31	0.00	0.00	2.91	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	151.40	0.00	0.00	0.00	0.00	1.19

NORTH DAKOTA
CASS
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM : 7247
Prepared : 7/19/22 1:22 PM
Crop Year : 2022

Abbreviated 156 Farm Record

DCP Crop Data

Tract 2056 Continued ...

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	102.86	0.00	86
Sunflowers	48.54	2.90	1339
TOTAL	151.40	2.90	

CRP-1 (07-06-20) CONSERVATION RESERVE PROGRAM CONTRACT	U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation		1. ST. & CO. CODE & ADMIN. LOCATION 38 017	2. SIGN-UP NUMBER 48
	CONSERVATION RESERVE PROGRAM CONTRACT		3. CONTRACT NUMBER 11120	4. ACRES FOR ENROLLMENT 2.91
5A. COUNTY FSA OFFICE ADDRESS (Include Zip Code) CASS COUNTY FARM SERVICE AGENCY 1665 43RD ST SW STE 103 FARGO, ND58103-3319	6. TRACT NUMBER 2056	7. CONTRACT PERIOD FROM: (MM-DD-YYYY) 03-01-2016 TO: (MM-DD-YYYY) 09-30-2026		
5B. COUNTY FSA OFFICE PHONE NUMBER (Include Area Code): (701) 282-2157	8. SIGNUP TYPE: Continuous			
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.				
9A. Rental Rate Per Acre \$ 120.22	10. Identification of CRP Land (See Page 2 for additional space)			
9B. Annual Contract Payment \$ 350.00	A. Tract No.	B. Field No.	C. Practice No.	D. Acres
9C. First Year Payment \$	2056	1	CP18C	2.91
(Item 9C is applicable only when the first year payment is prorated.)				E. Total Estimated Cost-Share \$ 131.00
11. PARTICIPANTS (If more than three individuals are signing, see Page 3.)				
A(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)	(2) SHARE 100.00 %	(3) SIGNATURE (By)	(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY	(5) DATE (MM-DD-YYYY)
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)
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)
12. CCC USE ONLY	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 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. USDA is an equal opportunity provider, employer, and lender.





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:



Cass County, North Dakota



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