

WELLS COUNTY
NORTH DAKOTA

Live!

Wednesday, November 2 | 10AM CDT 2022

LAND AUCTION



394± Acres
Fairville Township

Auctioneer's Note:

This farm will be sold in 3 tracts and includes productive cropland with good loam soil. Tract 2 has highway frontage and Tracts 1 & 3 are within a half mile of the blacktop. All three tracts are clear and free from any US Fish & Wildlife easements and are available to farm for the 2023 crop year. Please join us at the Chieftain in Carrington for an opportunity to purchase farmland that has been in the Seibold family for generations!



Land Located: From the Jct. of US Hwy 281 & State Hwy 15 (2 miles south of New Rockford & 14 miles north of Carrington, ND), west 10 miles on Hwy 15, south 1/2 mile on 57th Ave NE to tract 3. Back to Hwy 15 and west again 2 miles to tract 2, west another 1/2 mile, and north 1/4 mile on a prairie trail to tract 1.

Auction Location: Chieftain Conference Center, 60 4th Ave S, Carrington, ND 58421



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

Seibold Family Trust. Myrla Seibold & Julene Seibold-Donahoe, Co-Trustees

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

Scott Steffes ND81, Max Steffes ND999. **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.



TERMS & CONDITIONS

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 at closing on or before Friday, December 16th, 2022

Seller will provide up-to-date date abstracts at their expense and will convey property by Trustee's Deed.

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 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.

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 guaranties 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.

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 1-3 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.

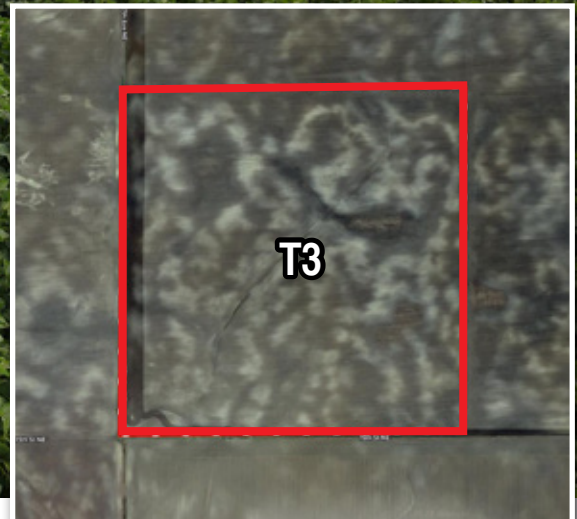
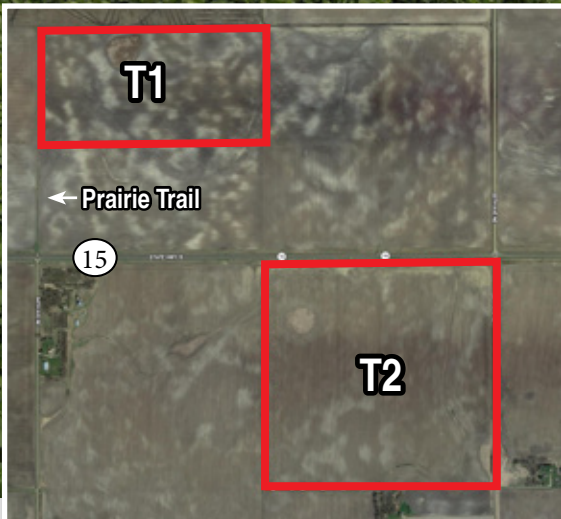
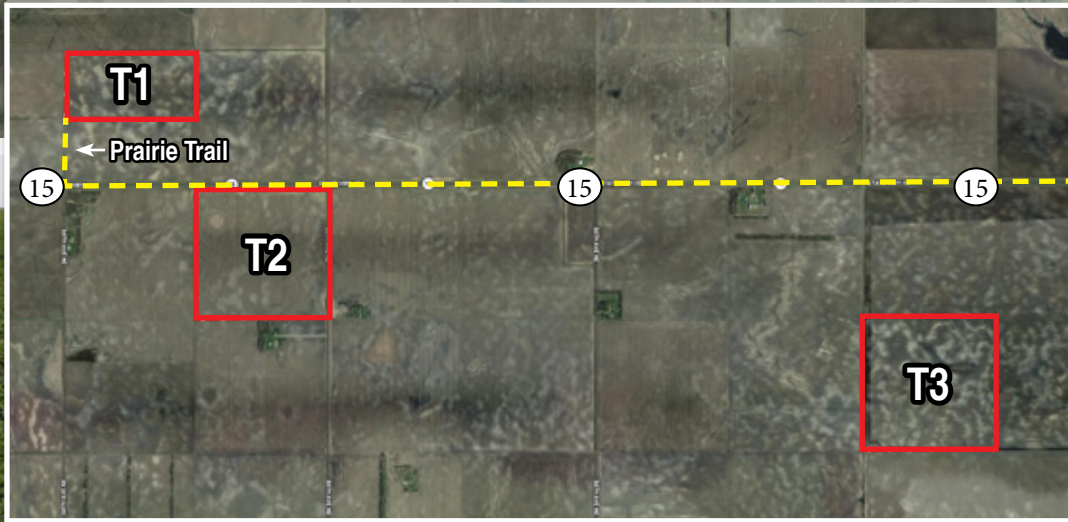
The bidding will continue at the auctioneer's discretion and only one break will be taken unless another break is requested by interested parties or if the auctioneer deems necessary.

	Multiplier (Acres)	High Bidder Price	Purchase Price
Tract #1	Multiplier 77.52±	TBD	TBD
Tract #2	Multiplier 155.98±	TBD	TBD
Tract #3	Multiplier 160±	TBD	TBD



Land Located: From the Jct. of US Hwy 281 & State Hwy 15 (2 miles south of New Rockford & 14 miles north of Carrington, ND), west 10 miles on Hwy 15, south 1/2 mile on 57th Ave NE to tract 3. Back to Hwy 15 and west again 2 miles to tract 2, west another 1/2 mile, and north 1/4 mile on a prairie trail to tract 1.

Auction Location: Chieftain Conference Center, 60 4th Ave S, Carrington, ND 58421



Description: Sections 7, 15 & 18-148-68 all in Fairville Township • Total Acres: 393.5± • Cropland Acres: 387.72±
To Be Sold in 3 Tracts!

T-148-N

FAIRVILLE PLAT
(Landowners)

R-68-W



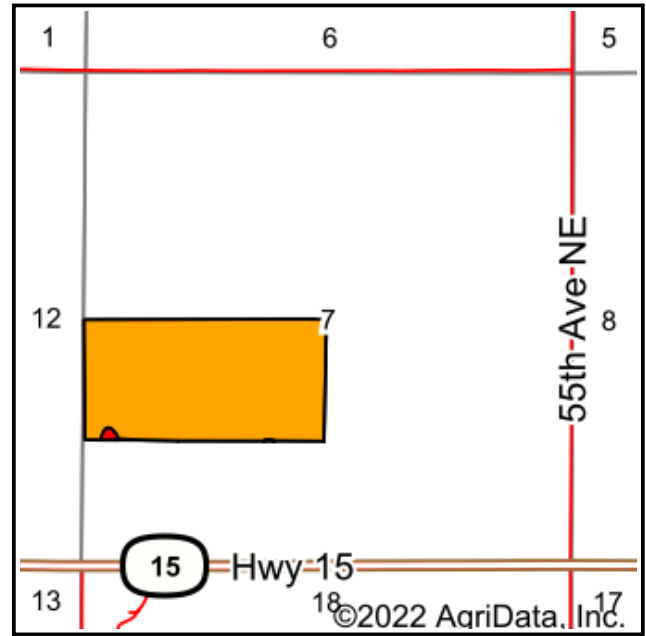
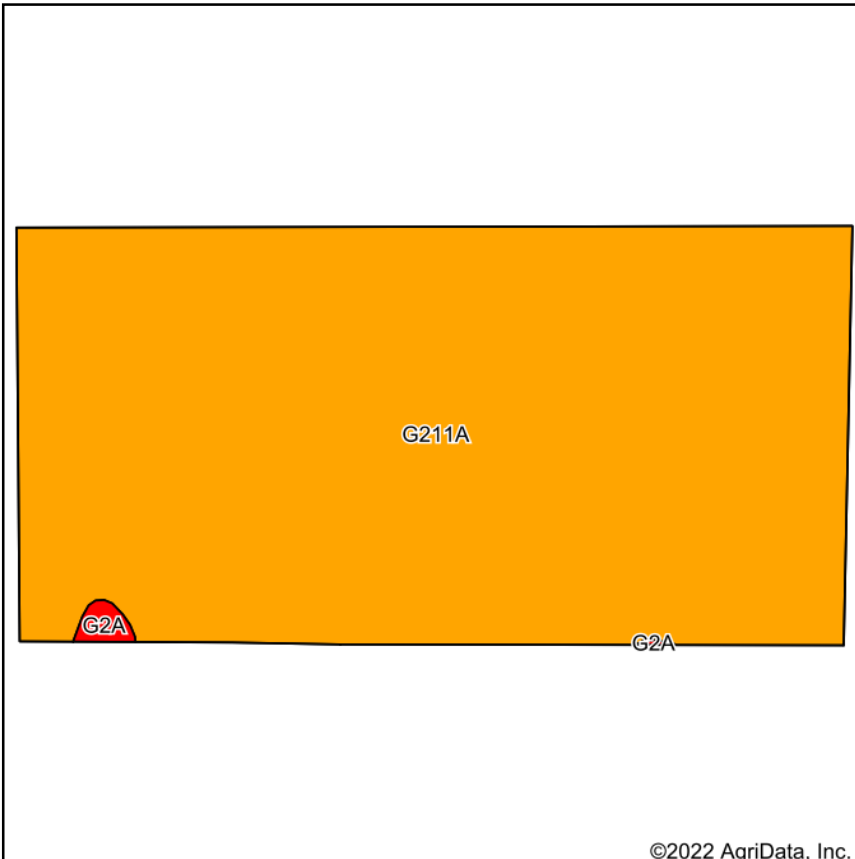
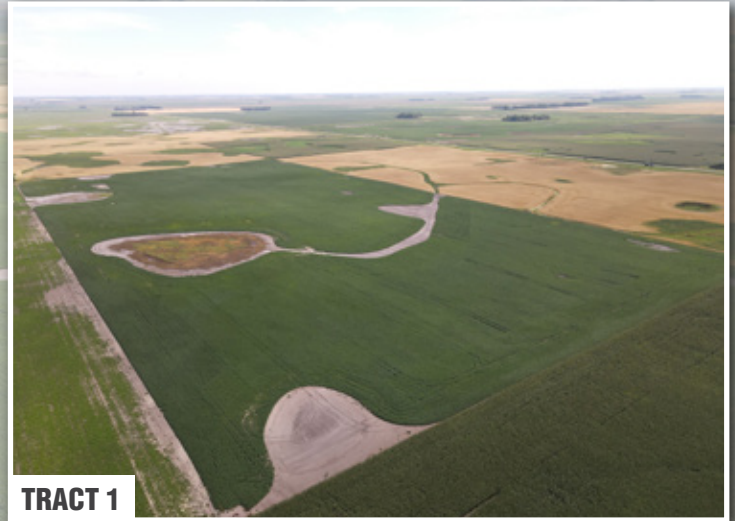
Description: N1/2SW1/4 Section 7-148-68
Total Acres: 77.52±
Cropland Acres: 76.48±
PID #: 04031000
Soil Productivity Index: 76.8
Soils: Fram-Wyard loams (99.4%)
Taxes (2021): \$794.96
NO US Fish & Wildlife Easements



Wetland Determination Identifiers

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





Soils data provided by USDA and NRCS.

Area Symbol: ND103, Soil Area Version: 23						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G211A	Fram-Wyard loams, 0 to 3 percent slopes	76.05	99.4%		Ile	77
G2A	Tonka silt loam, 0 to 1 percent slopes	0.43	0.6%		IVw	42
Weighted Average					2.01	76.8

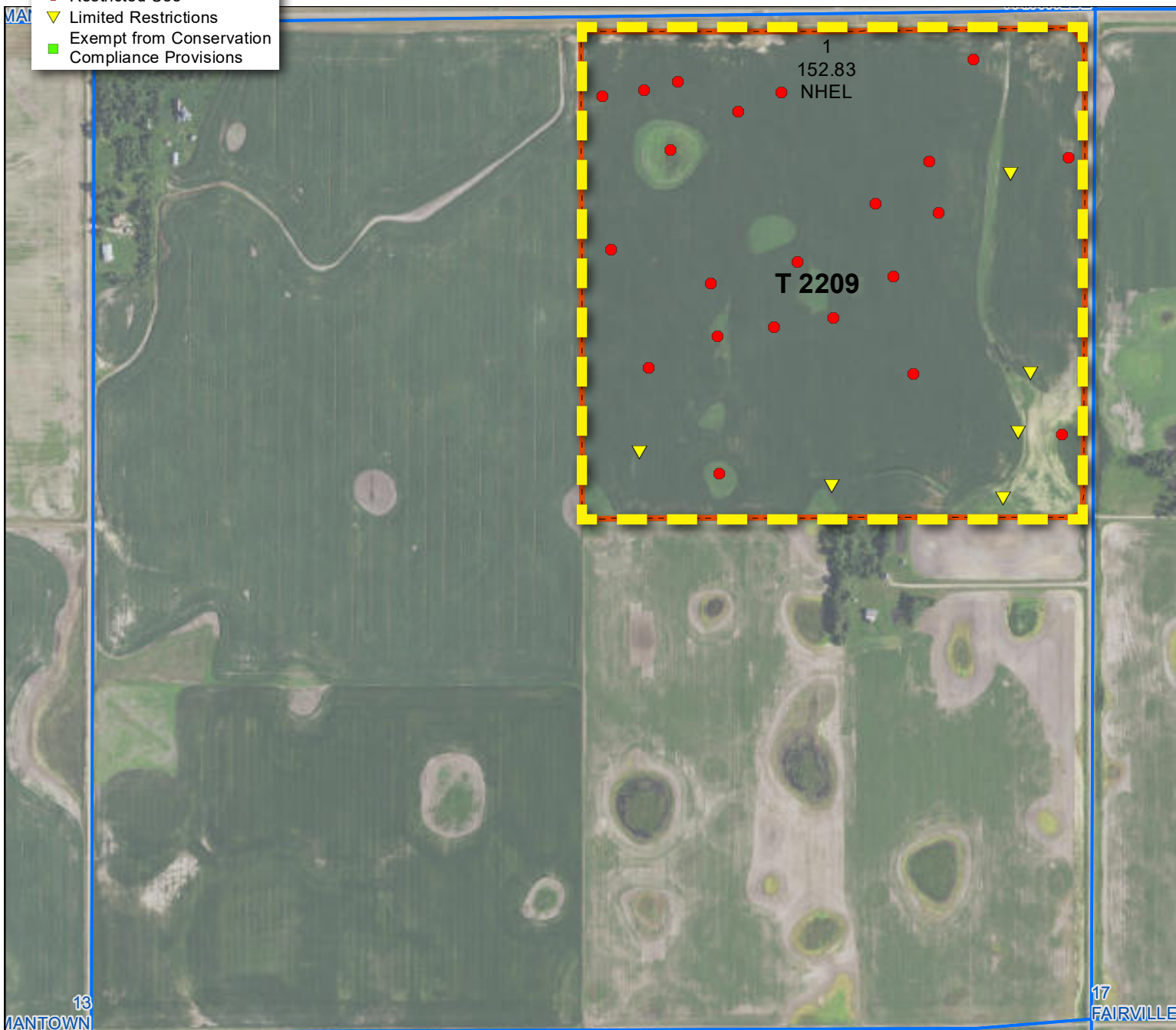
*c: Using Capabilities Class Dominant Condition Aggregation Method
Soils data provided by USDA and NRCS.

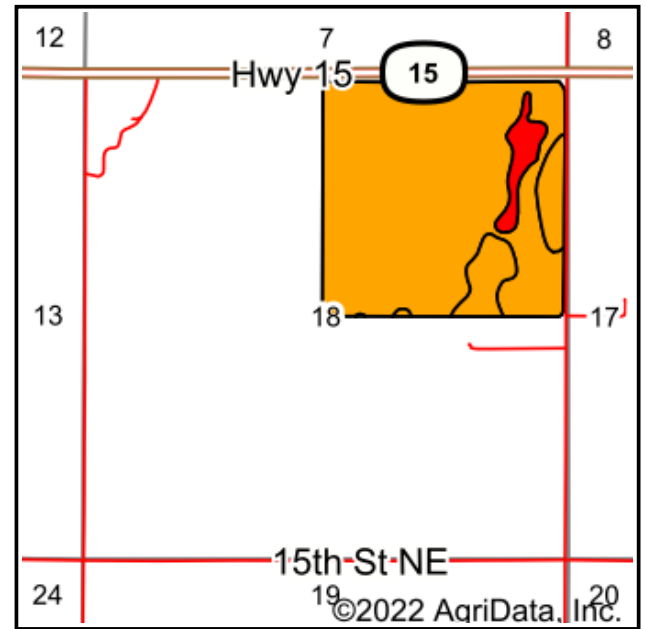
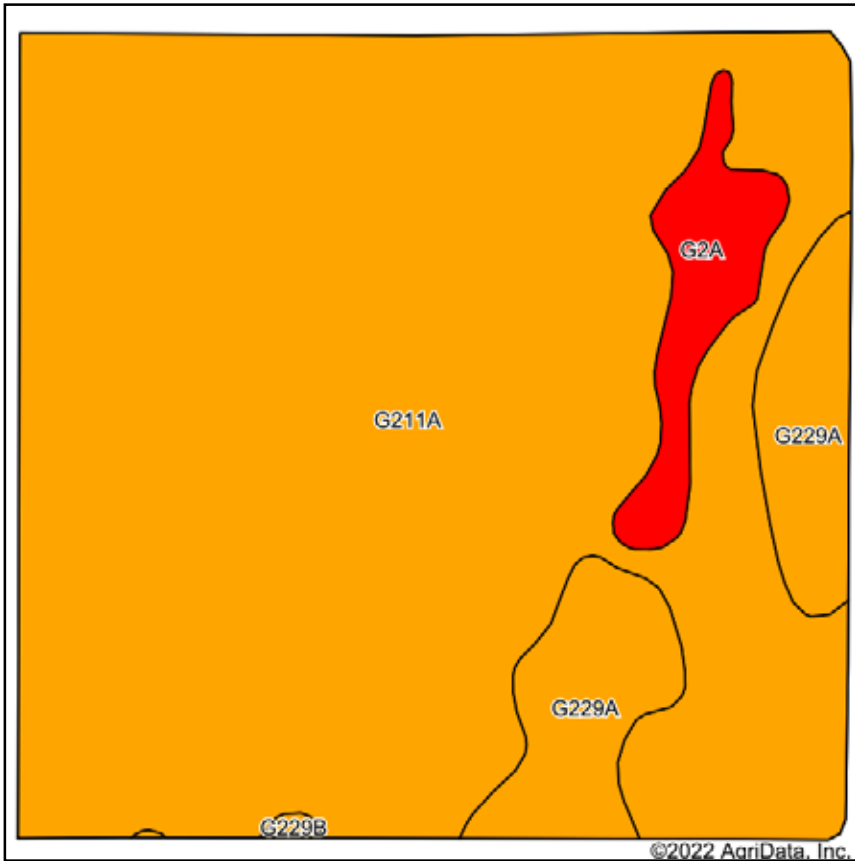
Description: NE1/4 Ex Hwy Section 18-148-68
Total Acres: 155.98±
Cropland Acres: 152.83±
PID #: 04090000
Soil Productivity Index: 75.7
Soils: Fram-Wyard loams (85.9%), Heimdal-Emrick loams (9.7%)
Taxes (2021): \$1,603.33
NO US Fish & Wildlife Easements



Wetland Determination Identifiers

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





Soils data provided by USDA and NRCS.

Area Symbol: ND103, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G211A	Fram-Wyard loams, 0 to 3 percent slopes	131.24	85.9%		Ile	77
G229A	Heimdal-Emrick loams, 0 to 3 percent slopes	14.76	9.7%		Ile	79
G2A	Tonka silt loam, 0 to 1 percent slopes	6.53	4.3%		IVw	42
G229B	Heimdal-Emrick loams, 3 to 6 percent slopes	0.30	0.2%		Ile	72
Weighted Average					2.09	75.7

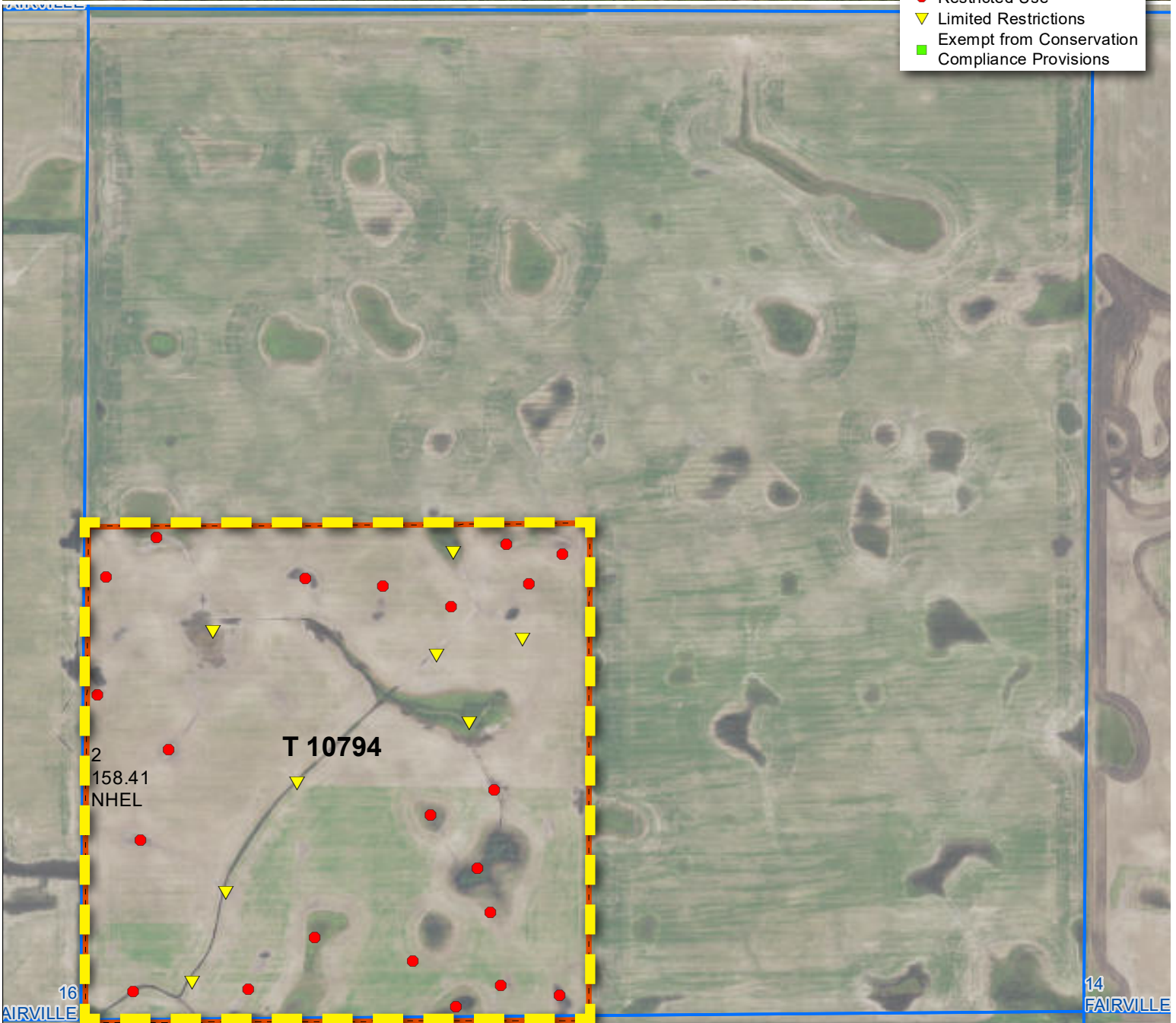
*c: Using Capabilities Class Dominant Condition Aggregation Method
Soils data provided by USDA and NRCS.

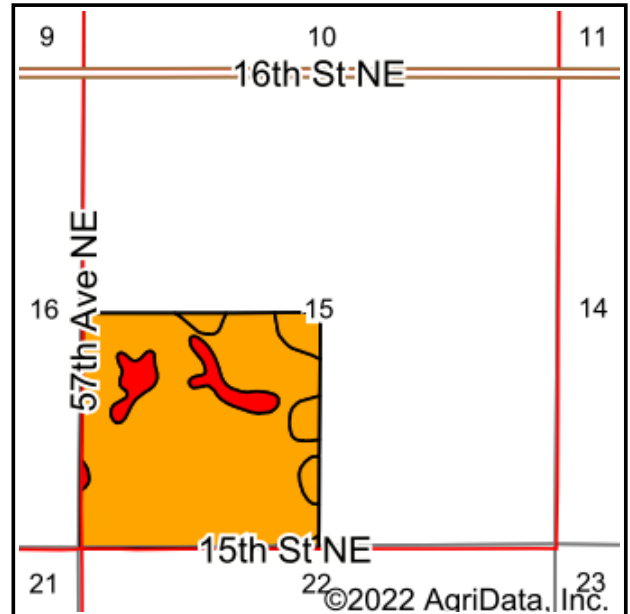
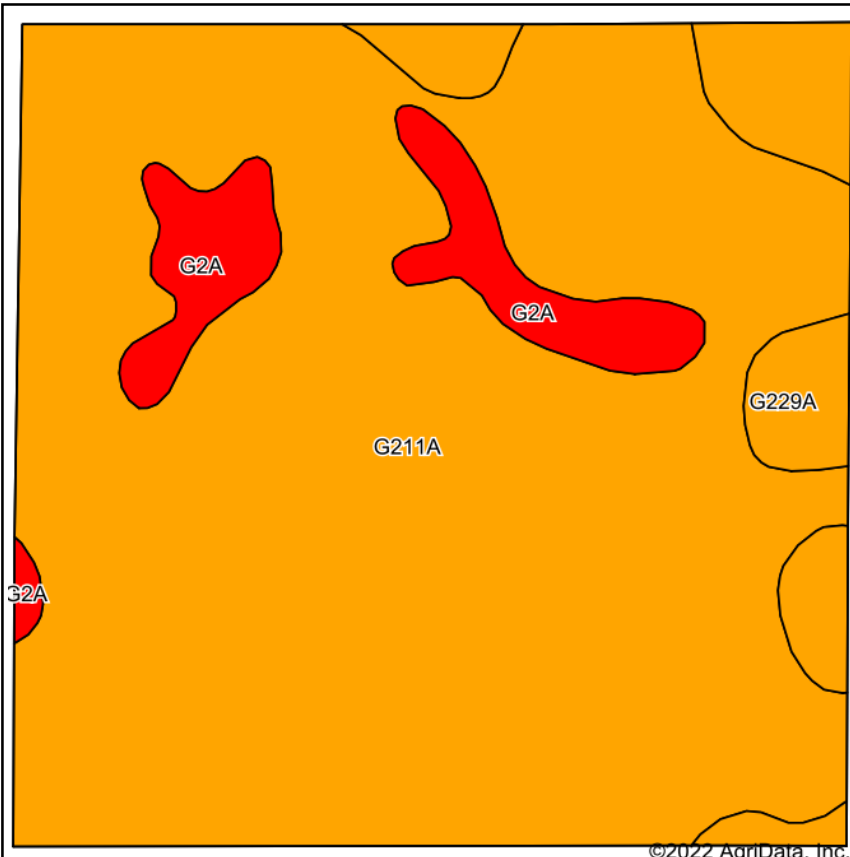
Description: SW1/4 Section 15-148-68
Total Acres: 160±
Cropland Acres: 158.41±
PID #: 04076000
Soil Productivity Index: 74.8
Soils: Fram-Wyard loams (85.1%), Heimdal-
Emrick loams (8%)
Taxes (2021): \$1,821.92
NO US Fish & Wildlife Easements



Wetland Determination Identifiers

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





Soils data provided by USDA and NRCS.

Area Symbol: ND103, Soil Area Version: 23

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G211A	Fram-Wyard loams, 0 to 3 percent slopes	134.82	85.1%		Ile	77
G229A	Heimdal-Emrick loams, 0 to 3 percent slopes	12.71	8.0%		Ile	79
G2A	Tonka silt loam, 0 to 1 percent slopes	10.88	6.9%		IVw	42
Weighted Average					2.14	74.8

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

2021 Wells County Real Estate Tax Statement

SEIBOLD, ELDON E & LORRAINE

Taxpayer ID: 49920

Parcel Number
04031000

Jurisdiction
04-025-06-00-00

Physical Location
04 FAIRVILLE TOWNSHIP

Legal Description
NE4SW4 L-3
(7-148-68)

2021 TAX BREAKDOWN

Net consolidated tax	717.96
Plus: Special assessments	77.00
Total tax due	794.96
Less 5% discount, if paid by Feb. 15, 2022	35.90
Amount due by Feb. 15, 2022	759.06

(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	435.98
Payment 2: Pay by Oct. 15th	358.98

Parcel Acres:

Agricultural	77.52 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

OAK CREEK DR.	\$77.00
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Legislative tax relief (3-year comparison):	2019	2020	2021
Legislative tax relief	502.33	440.67	451.54

Tax distribution (3-year comparison):	2019	2020	2021
True and full value	78,000	80,208	82,300
Taxable value	3,900	4,010	4,115
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	3,900	4,010	4,115
Total mill levy	173.44	167.56	174.48
Taxes By District (in dollars):			
County	322.70	315.65	330.22
City/Township	45.44	35.25	46.13
School (after state reduction)	294.95	302.84	323.27
Fire	9.44	10.15	10.12
State	3.90	8.02	8.22
Consolidated Tax	676.43	671.91	717.96
Net Effective tax rate	0.87%	0.84%	0.87%

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: Joyce R Larson, Treasurer
700 Railway St N #97
Fessenden, ND 58438-7419
Phone: (701) 547-3161



TRACT 1



TRACT 1

2021 Wells County Real Estate Tax Statement

SEIBOLD, ELDON E & LORRAINE

Taxpayer ID: 49920

Parcel Number
04090000

Jurisdiction
04-025-06-00-00

Physical Location
04 FAIRVILLE TOWNSHIP

Legal Description
NE4 EX HWY
(18-148-68)

Legislative tax relief (3-year comparison):	2019	2020	2021
Legislative tax relief	1,012.36	888.13	910.21

Tax distribution (3-year comparison):	2019	2020	2021
True and full value	157,200	161,642	165,900
Taxable value	7,860	8,082	8,295
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	7,860	8,082	8,295
Total mill levy	173.44	167.56	174.48
Taxes By District (in dollars):			
County	650.34	636.23	665.67
City/Township	91.57	71.04	92.99
School (after state reduction)	594.45	610.35	651.66
Fire	19.02	20.45	20.41
State	7.86	16.16	16.60
Consolidated Tax	1,363.24	1,354.23	1,447.33
Net Effective tax rate	0.87%	0.84%	0.87%

2021 TAX BREAKDOWN

Net consolidated tax	1,447.33
Plus: Special assessments	156.00
Total tax due	1,603.33
Less 5% discount, if paid by Feb. 15, 2022	72.37
Amount due by Feb. 15, 2022	1,530.96

(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	879.67
Payment 2: Pay by Oct. 15th	723.66

Parcel Acres:

Agricultural	155.98 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

OAK CREEK DR.	\$156.00
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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: Joyce R Larson, Treasurer
700 Railway St N #97
Fessenden, ND 58438-7419
Phone: (701) 547-3161



TRACT 2



TRACT 2

2021 Wells County Real Estate Tax Statement

SEIBOLD, ELDON E & LORRAINE

Taxpayer ID: 49920

Parcel Number
04076000

Jurisdiction
04-002-06-00-00

Physical Location
04 FAIRVILLE TOWNSHIP

Legal Description
SW4
(15-148-68)

Legislative tax relief (3-year comparison):	2019	2020	2021
Legislative tax relief	1,202.58	1,079.62	1,106.64

Tax distribution (3-year comparison):	2019	2020	2021
True and full value	161,300	165,838	170,200
Taxable value	8,065	8,292	8,510
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	8,065	8,292	8,510
Total mill levy	197.18	192.11	195.76
Taxes By District (in dollars):			
County	667.29	652.73	682.94
City/Township	93.96	72.89	95.40
School (after state reduction)	801.42	829.78	849.63
Fire	19.52	20.98	20.93
State	8.06	16.58	17.02

Consolidated Tax	1,590.25	1,592.96	1,665.92
Net Effective tax rate	0.99%	0.96%	0.98%

2021 TAX BREAKDOWN

Net consolidated tax	1,665.92
Plus: Special assessments	156.00
Total tax due	1,821.92
Less 5% discount, if paid by Feb. 15, 2022	83.30
Amount due by Feb. 15, 2022	1,738.62

(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	988.96
Payment 2: Pay by Oct. 15th	832.96

Parcel Acres:

Agricultural	160.00 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

OAK CREEK DR.	\$156.00
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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: Joyce R Larson, Treasurer
700 Railway St N #97
Fessenden, ND 58438-7419
Phone: (701) 547-3161



TRACT 3



TRACT 3

Tract Number: 2208 Description N2SW-7-148-68

FSA Physical Location : Wells, ND

ANSI Physical Location: Wells, 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
76.48	76.48	76.48	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	76.48	0.0	0.0	0.0		
Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction				
WHEAT	35.27	47	0.00				
CORN	10.46	93	0.00				

FARM: 7764

North Dakota

U.S. Department of Agriculture

Prepared: 8/24/22 8:22 AM

Wells

Farm Service Agency

Crop Year: 2022

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.

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
SOYBEANS	30.48	27	0.00
Total Base Acres:	76.21		



TRACT 1



TRACT 2

Tract Number: 2209 Description NE-18-148-68

FSA Physical Location : Wells, ND

ANSI Physical Location: Wells, 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
152.83	152.83	152.83	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	152.83	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	70.55	47	0.00
CORN	20.93	93	0.00
SOYBEANS	60.96	27	0.00
Total Base Acres:	152.44		



FARM: 7764

North Dakota
Wells

U.S. Department of Agriculture
Farm Service Agency

Prepared: 8/24/22 8:22 AM
Crop Year: 2022

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: 10794 Description SW-15-148-68

FSA Physical Location : Wells, ND

ANSI Physical Location: Wells, 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
158.41	158.41	158.41	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	158.41	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	73.14	47	0.00
CORN	21.7	93	0.00
SOYBEANS	63.2	27	0.00
Total Base Acres:	158.04		





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:



Wells County, North Dakota



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