

TIMED

ONLINE

Opens: Tuesday, March 14 | 8AM Closes: Thursday, March 16 | 10AM 2023

From Cayuga, south 1-1/2 miles on 144th Ave SE.

This accessible farm is located just south of Cayuga, ND off the main road leading out of town. This land has been tightly held within the family for generations and includes highly productive farmland. This is a great opportunity to add more acres to your operation for future generations.





Diane Sherman & Bonnie Springer, Owners Contact Max Steffes at Steffes Group, 701.237.9173 or 701.212.2849 or Martin Peterson 320.905.5325, or visit SteffesGroup.com

Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND | 701.237.9173 | SteffesGroup.com Scott Steffes ND81; Max Steffes ND999. TERMS: 10% down upon signing purchase agreement with balance due at closing in 45 days.

2 Terms & Conditions

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.

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 opens Tuesday, March 14, 2023 at 8:00AM and will close Thursday, March 16, 2023 at 10:00AM

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 ("Title Commitment") for

issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy (and Buyer shall pay for 100% of the costs of any endorsements requested by Buyer, any costs related to extended coverage, and the costs of any lender's policy and endorsements). Zoning ordinances, building and use restrictions, reservations in federal and state patents and deeds, existing tenancies, easements and public roads shall not be deemed objectionable encumbrances or title defects, and will convey property by Warranty Deed.

2023 Taxes to be paid by BUYER. 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. The property restrictive corrected survey may BIDDING As a buyer y accomplish: 1 Purchasin

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.

RENT CONTRACT

Tract 1: Rent contract in place for 2023, 2024, & 2025 crop year; Buyer to assume rent contract and payment.

Tract 2: Rent contract in place for 2023 & 2024 crop year; Buyer to assume rent contract and payment.

Copies are available for review upon request to Registered Bidders.

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

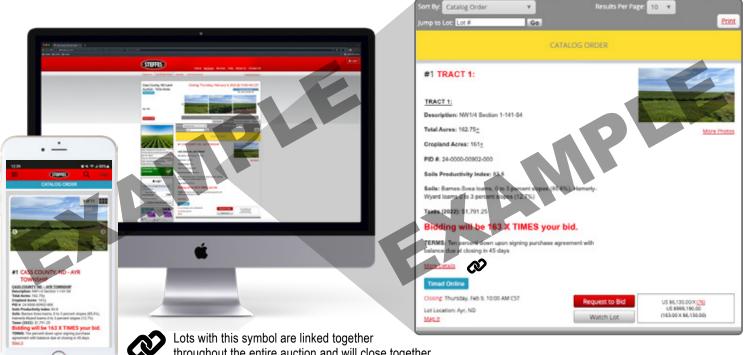
- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid before the bidding begins.
- Make your bids promptly to force other bidders up or out without delay



Timed Online Multi-Tract Bidding Process 3

Please note the bidding will not close until there has been no bidding activity for a period of 4 minutes. This is accomplished through the bid extension feature of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes. Our goal is to realize the highest return to the seller, and satisfy all interested parties.

This is an AUCTION! To the Highest Bidder. The bidding will not close and property will not be sold until everyone has had the opportunity to make their highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE **BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!**

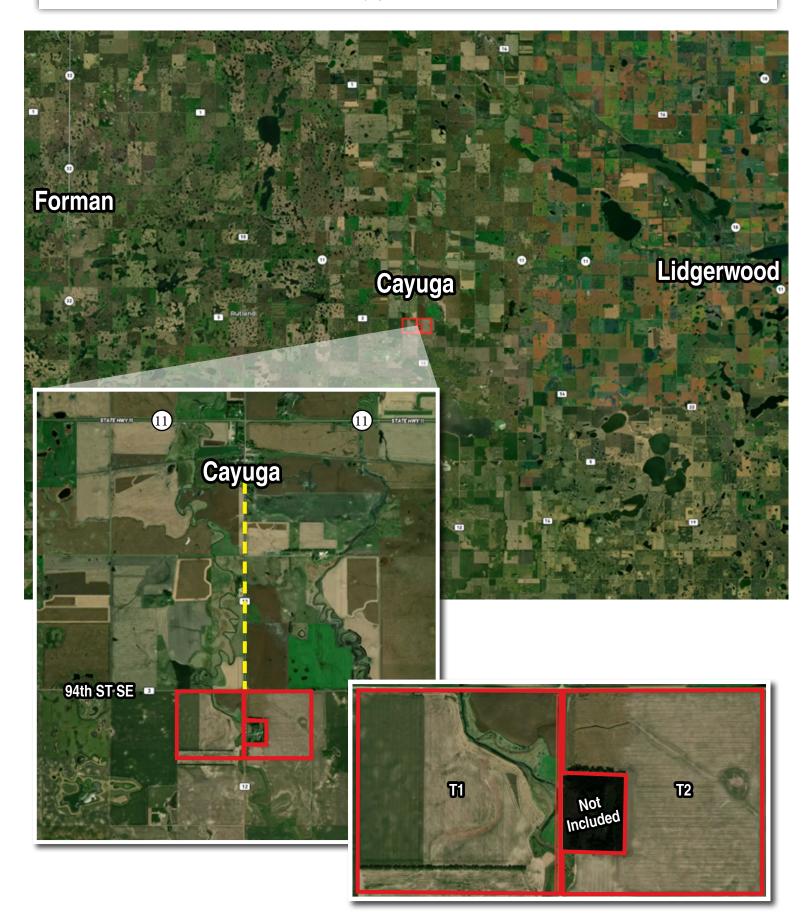


throughout the entire auction and will close together.

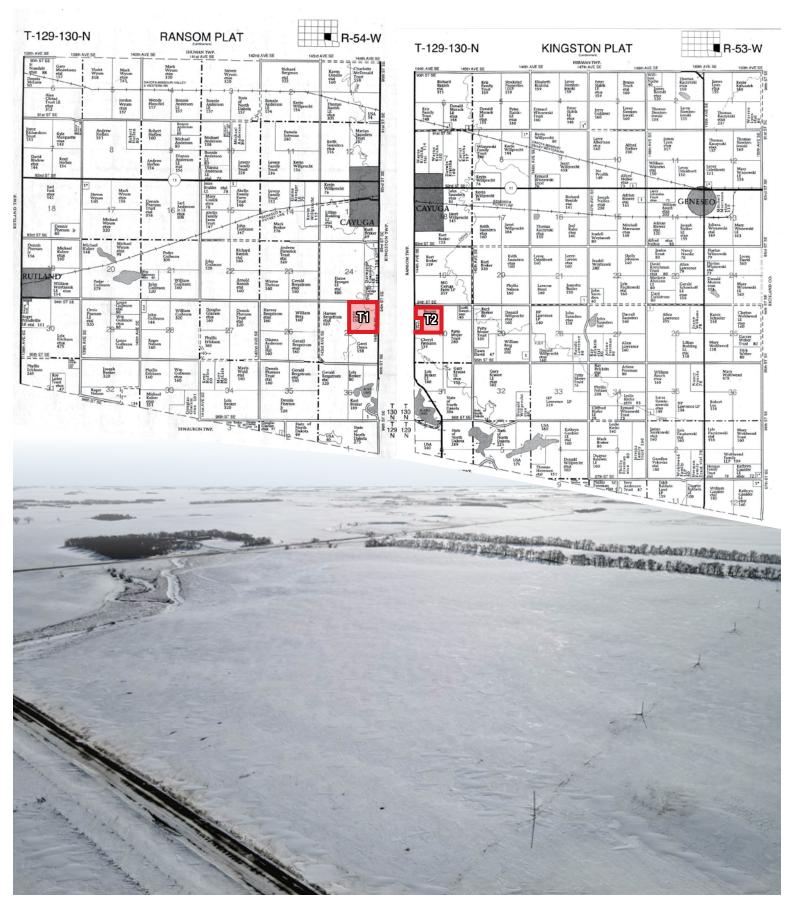
March 2023

| S | Μ | Т | W | TH | F | S |
|----|----|-------------------|----|--------------------|----|----|
| | | | 1 | 2 | 3 | 4 |
| 5 | 6 | 7 Opens | 8 | 9 CLOSES | 10 | 11 |
| 12 | 13 | 14 | 15 | 16 | 17 | 18 |
| 19 | 20 | 21 | 22 | 23 | 24 | 25 |
| 26 | 27 | 28 | 29 | 30 | 31 | |

Land Located: From Cayuga, south 1-1/2 miles on 144th Ave SE.



Sargent County, ND / Ransom & Kingston Townships / NE1/4 Section 25-130-54 & NW1/4 Less Sublot 1 Section 30-130-53

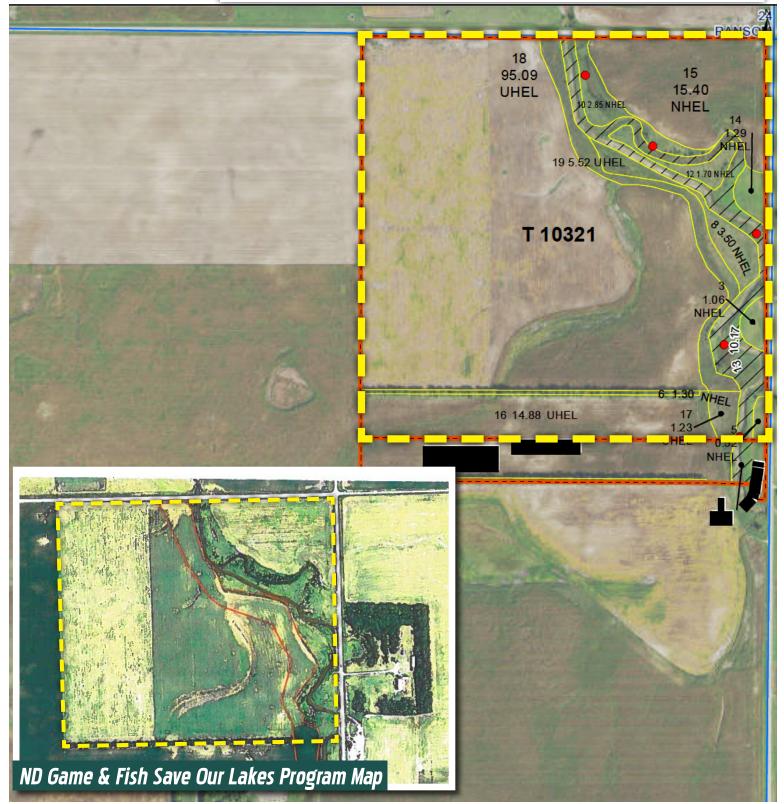


6 Tract 1 Details

Wetland Determination Identifiers

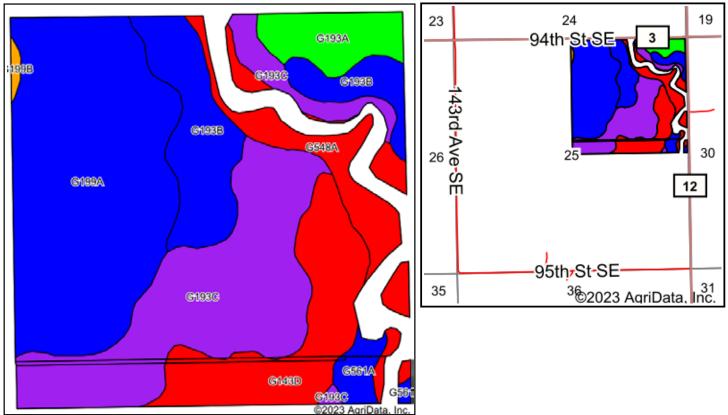
- Restricted Use
 Limited Restrictions
 Exempt from Conservation Compliance Provisions
 - Tract boundary

Description: NE1/4 Section 25-130-54 Total Acres: 158± Cropland Acres: 144.34± PID #: 134303000 Soil Productivity Index: 66.1 Soils: Aastad-Forman-Tonka complex (33.7%), Forman-Buse-Langhei Ioams (26.1%), Forman-Astad Ioams (12.5%) Taxes (2022): \$1,956.48 <u>NO</u> US Fish & Wildlife Easement



Sargent County, ND





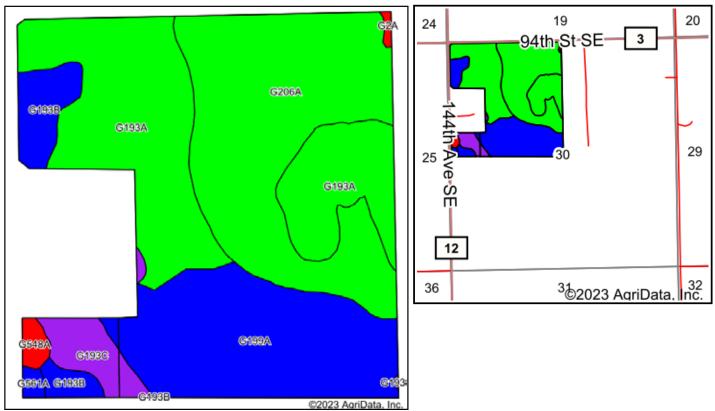
Soils data provided by USDA and NRCS.

| Area Sy | mbol: ND081, Soil Area Version: 30 | | | | | |
|---------|-----------------------------------------------------------------------------------|-------|------------------|-------------|------------------|--------------------|
| Code | Soil Description | Acres | Percent of field | PI Legend | Non-Irr Class *c | Productivity Index |
| G199A | Aastad-Forman-Tonka complex, 0 to 3 percent slopes | 48.57 | 33.7% | | llc | 84 |
| G193C | Forman-Buse-Langhei loams, 6 to 9 percent slopes | 37.61 | 26.1% | | IVe | 52 |
| G193B | Forman-Aastad loams, 3 to 6 percent slopes | 17.99 | 12.5% | | lle | 86 |
| G143D | Barnes-Buse-Langhei loams, 9 to 15 percent slopes | 17.64 | 12.2% | | Vle | 41 |
| G548A | Lamoure-Fluvaquents, channeled complex, 0 to 2 percent slopes, frequently flooded | 12.06 | 8.4% | | VIw | 25 |
| G193A | Aastad-Forman loams, 0 to 3 percent slopes | 7.13 | 4.9% | | llc | 92 |
| G561A | La Prairie loam, 0 to 2 percent slopes, occasionally flooded | 2.81 | 1.9% | | llc | 84 |
| G199B | Forman-Aastad-Tonka complex, 0 to 6 percent slopes | 0.47 | 0.3% | | lle | 78 |
| | • | | Weight | ted Average | 3.34 | 66.1 |

| 8 Tract 2 Details | Description: NW1/4 Less Sublot 1 Section 30-130-53 Total Acres: 139.4± |
|------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Wetland Determination | Cropland Acres: 136.5± |
| Identifiers | PID #: 103342000 |
| Restricted Use Limited Restrictions Exempt from Conservation Compliance Provisions Tract boundary | Soils Productivity Index: 87.1 Soils: Gwinner-Peever complex (33.5%), Aastad-Forman loams (32.1%), Aastad- Forman-Tonka complex (23.7%) Taxes (2022): \$2,118.92 <u>NO</u> US Fish & Wildlife Easement |







Soils data provided by USDA and NRCS.

| Area Sy | mbol: ND081, Soil Area Version: 30 | | | | | |
|---------|-----------------------------------------------------------------------------------|-------|------------------|-------------|------------------|--------------------|
| Code | Soil Description | Acres | Percent of field | PI Legend | Non-Irr Class *c | Productivity Index |
| G206A | Gwinner-Peever complex, 0 to 3 percent slopes | 45.76 | 33.5% | | llc | 91 |
| G193A | Aastad-Forman loams, 0 to 3 percent slopes | 43.87 | 32.1% | | llc | 92 |
| G199A | Aastad-Forman-Tonka complex, 0 to 3 percent slopes | 32.41 | 23.7% | | llc | 84 |
| G193B | Forman-Aastad loams, 3 to 6 percent slopes | 6.82 | 5.0% | | lle | 86 |
| G193C | Forman-Buse-Langhei loams, 6 to 9 percent slopes | 5.45 | 4.0% | | IVe | 52 |
| G548A | Lamoure-Fluvaquents, channeled complex, 0 to 2 percent slopes, frequently flooded | 1.25 | 0.9% | | Vlw | 25 |
| G561A | La Prairie loam, 0 to 2 percent slopes, occasionally flooded | 0.69 | 0.5% | | llc | 84 |
| G2A | Tonka silt loam, 0 to 1 percent slopes | 0.30 | 0.2% | | IVw | 42 |
| | • | | Weight | ted Average | 2.12 | 87.1 |

2022 Sargent County Real Estate Tax Statement

Statement No: 2781

| Parcel Number 134303000 | Jurisdiction Ransom Tov | wnship | | 2022 TAX BREAKDOWNNet consolidated tax1,956.4Plus: Special Assessments0.0 | 48 00 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| | | | | Total tax due 1,956.4 | 48 |
| Legal Description | | | Acres | Less: 5% discount, if paid by February 15, 202397.8 | <u>82</u> |
| ŠCT:25 TŴN:130 RNG:54 BLK:0 | | | 158.000 | Amount due by February 15, 2023 1,858.0 | <u>66</u> |
| NE1/4 25-130-54 | | | | (If your mortgage company pays your property taxes, then this is an informational statement only.) | _ |
| Legislative tax relief (3-year comparison) Legislative tax relief | 2020 1,109.57 | 2021 1,109.81 | 2022 1,121.76 | Or pay in two installments (with no discount) Payment 1: Pay by March 1, 2023 978.2 Payment 2: Pay by October 16, 2023 978.2 | |
| Tax distribution (3-year comparison): True and Full Value Taxable Value Less: Homestead credit Disabled Veteran credit | 2020 160,400 8,020 0 0 | 2021 160,400 8,020 0 0 | 2022 160,400 8,020 0 0 | | |
| Net Taxable Value Total mill levy | <u>8,020</u> = 236.560 | 8,020 238.590 | <u>8,020</u> 243.950 | | |
| Taxes By District (in dollars): County41 Ransom Township Sargent Central School Rutland/Cayuga Fire Soil Conservation Water Resource StateND | 791.98 144.36 838.80 99.93 6.10 8.02 8.02 | 814.66 144.36 828.08 104.26 6.10 8.02 8.02 | 870.88 144.36 813.00 104.26 7.94 8.02 8.02 | Penalty on 1st Installment & Specials: March 2, 2023 3% May 2, 2023 6% July 5, 2023 9% October 17, 2023 12% Penalty on 2nd Installment: 6% October 17, 2023 6% | |
| Consolidated tax | 1,897.21 | 1,913.50 | 1,956.48 | FOR ASSISTANCE, CONTACT: | |
| Net effective tax rate | 1.18% | 1.19% | 1.22% | Office: Sargent County Treasurer 355 Main Street South, Suite 4 Forman, ND 58032 | |





Phone: 701-724-6241 ext 3 Website: www.sargentnd.com

Sargent County, ND

Parcel Number

2022 Sargent County Real Estate Tax Statement

Jurisdiction

. ·

Statement No: 2111

| 103342000 | Kingston To | ownship | | 2022 TAX BREAKDOWN Net consolidated tax Plus: Special Assessments Total tax due Less: 5% discount, | 2,230.44 0.00 2,230.44 |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------------------------|-------------------------------------------|------------------------------------------------------------------------------------------------------------------------|------------------------------|
| Legal Description SCT:30 TWN:130 RNG:53 | | | Acres 139,400 | if paid by February 15, 2023 | -111.52 |
| LOT: 3 BLK:0 | | | 1551100 | Amount due by February 15, 2023 | 2,118.92 |
| E1/2 OF NW1/4 & LOTS 2-3 (NW1/4) SUBLOT 1 (19.76 ACRES) 30-130-52 | | | | (If your mortgage company pays your property to this is an informational statement only.) | ixes, then |
| Legislative tax relief (3-year comparison) Legislative tax relief | 2020 1,277.67 | 2021 1,277.94 | 2022 | Or pay in two installments (with no discount) Payment 1: Pay by March 1, 2023 Payment 2: Pay by October 16, 2023 | 1,115.22 1,115.22 |
| Tax distribution (3-year comparison): True and Full Value Taxable Value Less: Homestead credit Disabled Veteran credit | 2020 184,700 9,235 0 0 | 2021 184,700 9,235 0 0 | 2022 184,700 9,235 0 0 | | |
| Net Taxable Value | 9,235 | 9,235 | 9,235 | | |
| Total mill levy | 234.640 | 236.670 | 241.520 | | |
| Taxes By District (in dollars): | | | | Penalty on 1st Installment & Specials: | |
| County41 Kingston Township Sargent Central School | 832.36 166.23 965.87 | 859.86 166.23 953.51 | 920.76 164.76 936.12 | March 2, 2023 May 2, 2023 July 5, 2023 | 6% |
| Lidgerwood Fire | 84.60 | 88.20 | 88.84 | October 17, 2023 | |
| Lidgerwood Ambulance | 92.36 | 92.35 | 92.34 | Penalty on 2nd Installment: | |
| Soil Conservation | 7.02 | 7.02 | 9.14 | October 17, 2023 | 6% |
| Water Resource | 9.23 | 9.24 | 9.24 | | |
| StateND | 9.23 | 9.24 | 9.24 | | |
| Consolidated tax | 2,166.90 | 2,185.65 | 2,230.44 | FOR ASSISTANCE, CONTACT: Office: Sargent County Treasurer | |
| Net effective tax rate | 1.17% | 1.18% | 1.21% | 355 Main Street South, Suite 4 Forman, ND 58032 | |

Phone: 701-724-6241 ext 3

Website: www.sargentnd.com



SteffesGroup.com

Abbreviated 156 Farm Records 12

NORTH DAKOTA

SARGENT

Form: FSA-156EZ

See Page 2 for non-discriminatory Statements.

United States Department of Agriculture USDA Farm Service Agency

Abbreviated 156 Farm Record

FARM : 660

Prepared : 2/8/23 Crop Year: 2023

3:58 PM CST

| Tract Number | : | 10321 |
|------------------------|---|--------------------------------------------------------------|
| Description | : | NE25-130-54 |
| FSA Physical Location | : | NORTH DAKOTA/SARGENT |
| ANSI Physical Location | : | NORTH DAKOTA/SARGENT |
| BIA Unit Range Number | : | |
| HEL Status | : | HEL determinations not completed for all fields on the tract |
| Wetland Status | : | Tract contains a wetland or farmed wetland |
| WL Violations | : | None |
| Owners | : | DIANE SHERMAN |
| Other Producers | : | None |
| Recon ID | : | None |
| | | Tract Land Data |

| | | | | ala | | | |
|--------------------|-----------------------|------------------------|----------------|------|------|-------------------------|---------------------------|
| Farm Land | Cropland | DCP Cropland | WBP | WRP | CRP | GRP | Sugarcane |
| 154.51 | 144.34 | 144.34 | 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 | 144.34 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | • | • | |

| DCP Crop Data | | | | |
|---------------|------------|--------------------------------|-----------|--|
| Crop Name | Base Acres | CCC-505 CRP Reduction Acres | PLC Yield | |

| NORTH DAKOTA | |
|--------------|--|
| SARGENT | |

Form: FSA-156EZ



United States Department of Agriculture Farm Service Agency

FARM : 660 Prepared : 2/8/23 3:58 PM CST Crop Year: 2023

| Tract 10321 Continued | | | |
|-----------------------|--------|------|-----|
| Wheat | 53.59 | 0.00 | 46 |
| Com | 26.89 | 0.00 | 102 |
| Soybeans | 61.04 | 0.00 | 27 |
| TOTAL | 141.52 | 0.00 | |





NORTH DAKOTA SARGENT

Form: FSA-156EZ

USDA

United States Department of Agriculture Farm Service Agency

Abbreviated 156 Farm Record

FARM : 5790 Prepared : 2/8/23 3:52 PM CST Crop Year : 2023

See Page 2 for non-discriminatory Statements.

| Tract Number | : | 1736 |
|------------------------|---|----------------------------------------------------------------|
| Description | : | NW30-130-53 LESS 20A |
| FSA Physical Location | : | NORTH DAKOTA/SARGENT |
| ANSI Physical Location | : | NORTH DAKOTA/SARGENT |
| BIA Unit Range Number | : | |
| HEL Status | : | NHEL: No agricultural commodity planted on undetermined fields |
| Wetland Status | : | Tract contains a wetland or farmed wetland |
| WL Violations | : | None |
| Owners | : | BONNIE SPRINGER |
| Other Producers | : | None |
| Recon ID | : | None |

Tract Land Data

| Farm Land | Cropland | DCP Cropland | WBP | WRP | CRP | GRP | Sugarcane |
|--------------------|-----------------------|------------------------|----------------|------|------|-------------------------|---------------------------|
| 136.50 | 136.50 | 136.50 | 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 | 136.50 | 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 | 39.57 | 0.00 | 54 | | |
| Corn | 15.10 | 0.00 | 129 | | |
| Soybeans | 81.83 | 0.00 | 34 | | |
| TOTAL | 136.50 | 0.00 | | | |



























15 Earnest Money Receipt & Purchase Agreement

| _ | | Date: | | | | | |
|----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|--|--|--|--|
| | ceived of | | | | | | |
| WI | nose address is | | | | | | |
| | # Phone # the sum of | in the form of | as carnost monov | | | | |
| | d in part payment of the purchase of real estate sold by Auction and described as follows: | | as earnest money | | | | |
| Th | is property the undersigned has this day sold to the BUYER for the sum of | | \$ | | | | |
| Ea | rnest money hereinafter receipted for | | \$ | | | | |
| Ba | lance to be paid as followsIn Cash at Closing | | \$ | | | | |
| 1. | Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, BUYERS default, or or BUYER acknowledges purchase of the real estate subject to Terms and Conditions of this contract, s agrees to close as provided herein and therein. BUYER acknowledges and agrees that the amount of deposit approximating SELLER'S damages upon BUYERS breach; that SELLER'S actual damages up that failure to close as provided in the above referenced documents will result in forfeiture of the dep addition to SELLER'S other remedies. | ubject to the Terms and Conditions of the l deposit is reasonable; that the parties hav bon BUYER'S breach may be difficult or im | Buyer's Prospectus, and e endeavored to fix a possible to ascertain; | | | | |
| 2. | Prior to closing, SELLER at SELLER'S expense and election shall furnish to Buyer either (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the costs of any endorsements requested by Buyer, any costs related to extended coverage, and the costs of any lender's policy and endorsements). Zoning ordinances, building and use restrictions, reservations in federal and state patents and deeds, existing tenancies, easements and public roads shall not be deemed objectionable encumbrances or title defects. | | | | | | |
| 3. | If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except t sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason for promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and specific performance. Time is of the essence for all covenants and conditions in this entire agreement. | hat BUYER may waive defects and elect to ails, neglects, or refuses to complete purch iquidated damages for such failure to cons d all other remedies against BUYER, include | purchase. However, if said ase, and to make payment summate the purchase. | | | | |
| 4. | Neither the SELLER nor SELLER'S AGENT make any representation of warranty whatsoever concern shall be assessed against the property subsequent to the date of purchase. | ing the amount of real estate taxes or spec | ial assessments, which | | | | |
| 5. | Minnesota Taxes: SELLER agrees to pay of the real estate taxes and installm BUYER agrees to pay of the real state taxes and installm SELLER warrants taxes for are Homestead, | allments and special assessments due and | payable in | | | | |
| | State Deed Tax. | | g | | | | |
| 6. | North Dakota Taxes: | | | | | | |
| 7. | South Dakota Taxes: | | | | | | |
| 8. | The property is to be conveyed by deed, free and clear of all encumbrances or reservations and restrictions of record. | except special assessments, existing tenan | cies, easements, | | | | |
| 9. | Closing of the sale is to be on or before | Pc | ossession will be at | | | | |
| 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 a representations, agreements, or understanding not set forth herein, whether made by agent or party conflict with or are inconsistent with the Buyer's Prospectus or any announcements made at auction | hereto. This contract shall control with resp | | | | | |
| 12 | Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TO | | | | | | |
| 13 | Any other conditions: | | | | | | |
| | Steffes Group, Inc. stipulates they represent the SELLER in this transaction. | | | | | | |
| | | | | | | | |
| Βι | yer: Selle | r: | | | | | |
| St | Selle | r's Printed Name & Address: | | | | | |
| 50 | | | | | | | |

SteffesGroup.com



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