

# TERMS & CONDITIONS

## I. Terms and Conditions of Auction

The property will be offered for sale in one parcel. The open outcry auction will be held at 11:00am, Tuesday, October 8, 2013 at The Fireside Inn & Suites, Devils Lake, ND. Lodging arrangements can be made by calling the Fireside Inn & Suites at (701) 662-6760 or at [www.firesideinnandsuites.com](http://www.firesideinnandsuites.com). All bids will be taken without regard to a prospective bidder's sex, race, color, religion or national origin.

A. If you are the successful bidder on this property, you will be required to not only provide a **10 PERCENT** of the purchase price earnest money deposit, but also are required to complete and sign a standard North Dakota Real Estate Purchase Agreement provided by the Auctioneer.

B. If you are the successful bidder on this property, your 10% earnest money deposit will be held in escrow until the closing date. All documentation will be available for your review prior to commencement of the auction. All real estate sales must be closed and the total balance of the purchase price paid on or before **November 15, 2013**. During the days following the auction, you will be contacted by the closing agent to schedule your closing date and time.

## II. Bidding Procedures

Bids will be taken only by those who show their bidder number. Retain your bidder number for the duration of the auction as you are responsible for your assigned number. The property is sold when the Auctioneer announces, "sold," identifies the winning bid number and the amount of the bid and the information is recorded by the Auctioneer or her designee. In case of a tie bid, bidding will be reopened between the two tied bidders. The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.

## III. Purchase Agreement, Marketability, Signing Area

At the auction completion, the successful high bidder must sign a standard North Dakota Real Estate Purchase Agreement to purchase this property for which it was the high bidder. An appointment date to close the transaction will be furnished to the Purchaser after the Purchase Agreement is signed. The transaction must be closed and the money paid on or before November 15, 2013 or the Purchaser will be in default and the earnest money paid herein will be forfeited to the Seller. The Auctioneer and the Seller assume that the bidders have inspected the property and are satisfied with the conditions of such property and accept that property in an "as is—where is" condition.

The buyer agrees to hold the Auctioneer and their client(s) harmless regarding any representation as to the status, zoning, condition and any other material representation regarding this property.

It is the Purchaser's responsibility to make needed repairs or improvements, if any to bring the property up to necessary state, local and federal codes. The Auctioneer and the seller obtained information from sources deemed reliable, but do not guarantee its accuracy. Due diligence of the property and related information by the buyer is strongly recommended.

## IV. Forfeiture of Purchase Money Paid Pursuant to the Terms of the Purchase Agreement

Purchaser's failure to close the sale by the closing date due to insufficient funds, or for any other reason will result in the forfeiture of the Purchaser's earnest money deposit.

## V. Closing

At closing, the Buyer will be required to pay the difference between the purchase money deposit and the final selling price. Title insurance will not be furnished and any fees and closing costs regarding determination of title or title insurance purchase will be paid by the Purchaser. An updated Abstract of Record Title will be furnished to the Purchaser prior to close for the Purchaser's attorney to prepare a preliminary title opinion if desired by the Purchaser or the Purchaser's lender.

## VI. Showing of Property

The farmland is accessible by highway, county and township roads for inspection. **WHETHER OR NOT YOU ACTUALLY INSPECT THE PROPERTY, YOU WILL BE BOUND TO ACCEPT THE PROPERTY "AS IS-WHERE IS" AND WITH ALL FAULTS AND DEFECTS AND WITH NO EXPRESSED OR IMPLIED WARRANTY AS TO THE MARKETABILITY OR THE CONDITION THEREOF.** It will be your responsibility to make any needed repairs, improvements or compliance requirements to bring the property to applicable codes.

This auction bidder's information (including these terms and conditions and any picture or description of any property) is for your information and convenience only. Nothing contained in this information shall be binding on the Seller of the property or the Auctioneer. Announcements made on sale day by the Auctioneer, Amy Nikolaisen of Can-Do Auction & Real Estate, will take precedence over said printed matter.

We encourage you to inspect any property you wish to bid on. This property is subject to prior sale and bids will be taken until the last and final bid has been taken and accepted. The seller reserves the right to reject or accept any and all bids. **There is a US Fish & Wildlife wetland easement recorded on the property according to the Bismarck Wetlands Acquisition Office, Bismarck, ND. The property is not subject to a cash rent lease for the 2014 crop season. The 2013 Real Estate Taxes will be paid by the seller. The 2014 Real Estate Taxes and subsequent years will be paid by the buyer. The sellers will retain 100% of the owned subsurface mineral rights.**

160 +/- Acres

Towner County, ND

# LAND AUCTION

**Tuesday, October 8, 11:00am (CT)**

Auction Location: The Fireside Inn & Suites, Hwy 2, Devils Lake, ND



160 +/- Acres

Towner County, ND

# LAND AUCTION

**Tuesday, October 8, 11:00am (CT)**



Raymond & Patricia Hennessy Life Estate, Owner



# GENERAL PROPERTY INFORMATION

## Welcome prospective bidders!

It's with great pleasure that I welcome you to the Hennessy land auction! The Hennessy's and our auction company are offering for sale an excellent quarter of land in Towner County, ND located northeast of Rolla, ND. The parcel features 147.2 FSA cropland acres with a soil productivity index of 77.4. Additionally, the parcel's topography includes rolling lands allowing for natural drainage. This is an excellent quarter of tillable acres with strong base acres and yields! Feel free to inspect the property at your leisure. If you're unable to attend the auction, call us to make arrangements for phone or online bidding. Make sure you attend this sale and invest in good tillable cropland! The sellers and I wish you the best at the auction! Please call with any questions. See you at the sale!

Best regards,  
Amy



Contact:

**Amy Nikolaisen**

Auctioneer, Realtor

Can-Do Auction & Real Estate

416 Main St, PO Box 190

Cando, North Dakota 58324

Office: 701-968-4305, Fax: 701-968-4304

Cell: 701-303-0392 amy@candoauctions.com

Auctioneer's #951 Clerk's #644



# PROPERTY INFORMATION



**Legal:** NW 1/4 Section 32-163N-68W, Picton Township

**Deeded Acres:** 160 +/-

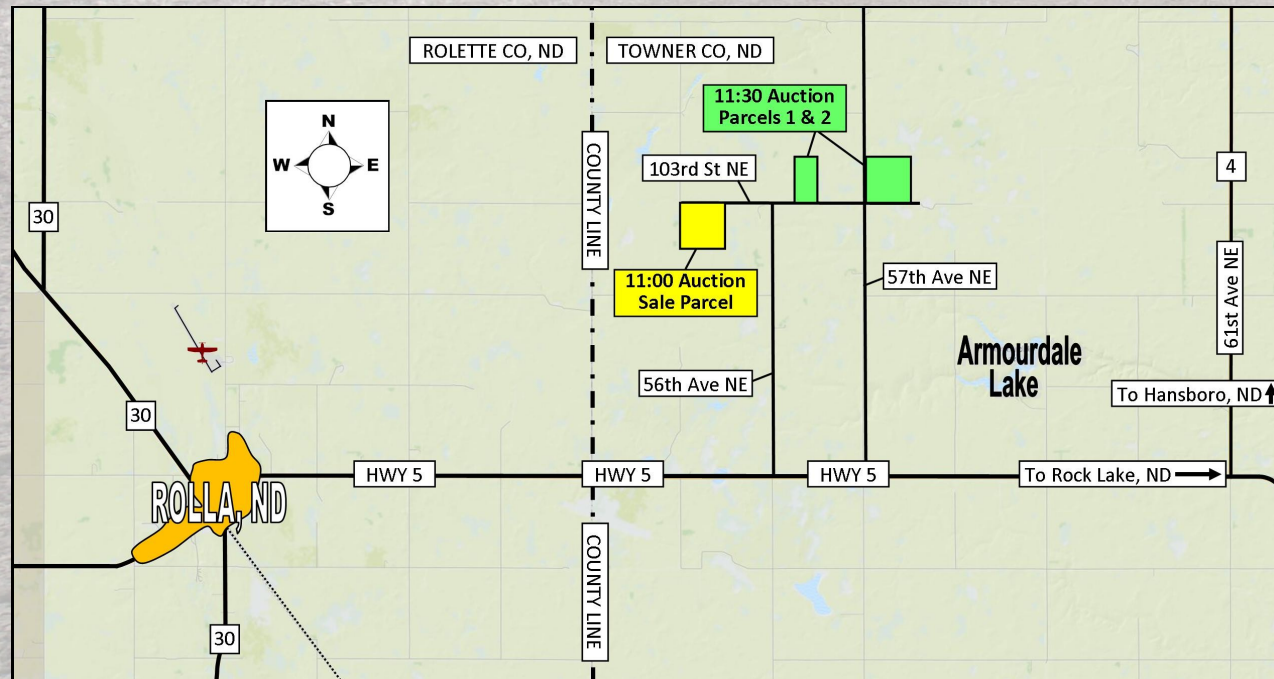
**2012 Real Estate Taxes:** \$1,138.63

**FSA Cropland Acres:** 147.2

**Base Acres:** Wheat 99.9 @ 38 bu, Barley 34.9 @ 58 bu, Canola 11.3 @ 1,085 lbs

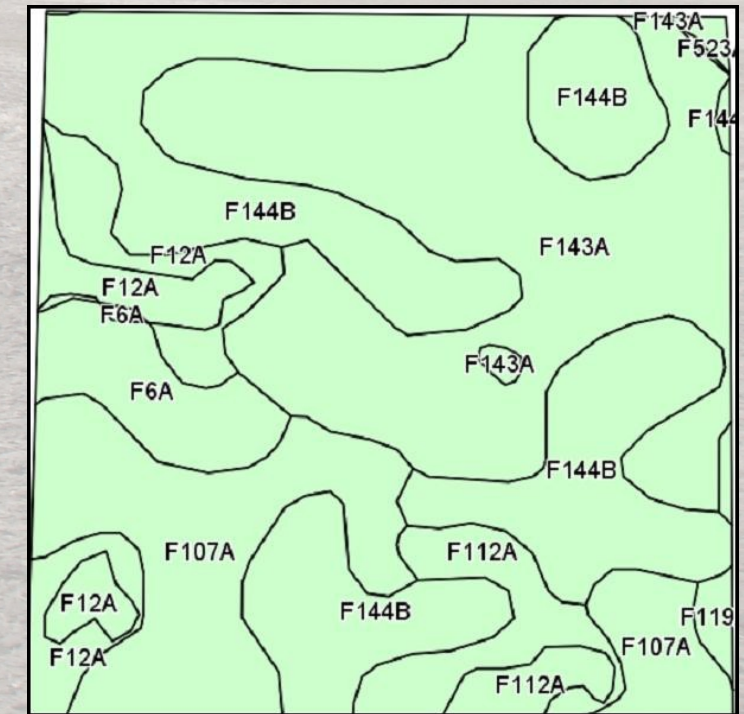
**2014 Rental Contract:** None

**USFW Wetland Easement:** Yes



### Driving Directions:

From Rolla, ND, travel 5 miles east on highway 5. Turn north on 56th Ave NE & travel 3 miles. Turn west on 103rd St NE & travel 1/2 mile on the gravel. You'll be at the northeast corner of the sale property.



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F143A	Barnes-Svea loams, 0 to 3 percent slopes	49.6	31.8%	Ilc	87
F144B	Barnes-Buse loams, 3 to 6 percent slopes	48.8	31.4%	Ile	73
F107A	Hamerly-Barnes loams, 0 to 3 percent slopes	25	16.1%	Ilc	83
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	13.6	8.8%	Illw	56
F112A	Hamerly-Tonka-Parnell complex, 0 to 3 percent slopes	9.3	6.0%	Ilw	77
F6A	Vallers loam, 0 to 1 percent slopes	7.4	4.8%	Ilw	70
F119A	Vallers-Hamerly loams, saline, 0 to 3 percent slopes	1.4	0.9%	Ills	51
F523A	Lowe-Fluvaquents, channeled complex, 0 to 2 percent slopes, frequently flooded	0.6	0.4%	Vlw	23
<b>Weighted Average</b>					<b>77.4</b>



Cando Auction & Real Estate 877-812-4305

www.candoauctions.com

