

TERMS & CONDITIONS

I. Terms and Conditions of Auction

The property will be offered for sale in eight parcels. The open outcry auction will be held at 1:00pm, Monday, November 19, 2012 at The Fireside Inn & Suites, Hwy 2, Devils Lake, ND. 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 **December 20, 2012**. 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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(s) must sign a standard North Dakota Real Estate Purchase Agreement to purchase this property for which it was the high bidder(s). 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 December 20, 2012 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 property 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. **The property is not currently subject to a cash rent lease for 2013. The 2012-2013 CRP payment will be prorated to the date of close. The 2012 Real Estate Taxes will be paid by the sellers. Buyers will be responsible for 2013 Real Estate Taxes and subsequent years. The sellers are retaining 100% of the owned subsurface mineral rights.**

1,307 +/- Acres

Benson County, ND

LAND AUCTION

Monday, November 19, 1:00pm (CT)

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



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Wentz Family Trust, Owner

GENERAL PROPERTY INFORMATION

Welcome prospective bidders!

It's with great pleasure that I welcome you to the Wentz Family Trust land auction! The Wentz's and our auction company are offering for sale eight *exceptional* parcels of land in Benson County, ND located south of Esmond, ND and west of Oberon, ND. The parcels as a whole feature excellent cropland, land with expired CRP contracts ready for burn-down and field preparation, land enrolled in CRP, hay land and recreational acres for the hunting enthusiast. These are all outstanding parcels 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. Don't miss this excellent opportunity to purchase exceptional land for investment, farming or recreation! The sellers and I wish you the best at the auction! Please call with any questions. See you at the sale!

Warmest regards,
Amy
Auctioneer, Realtor
Can-Do Auction & Real Estate



Contact:
Amy Nikolaisen
Auctioneer, Realtor
Can-Do Auction & Real Estate
416 Main St, PO Box 190, Cando, ND 58324
Office: 701-968-4305, Fax: 701-968-4304
Cell: 701-303-0392 amy@candoauctions.com
Auctioneer's #951 Clerk's #644



Driving Directions:

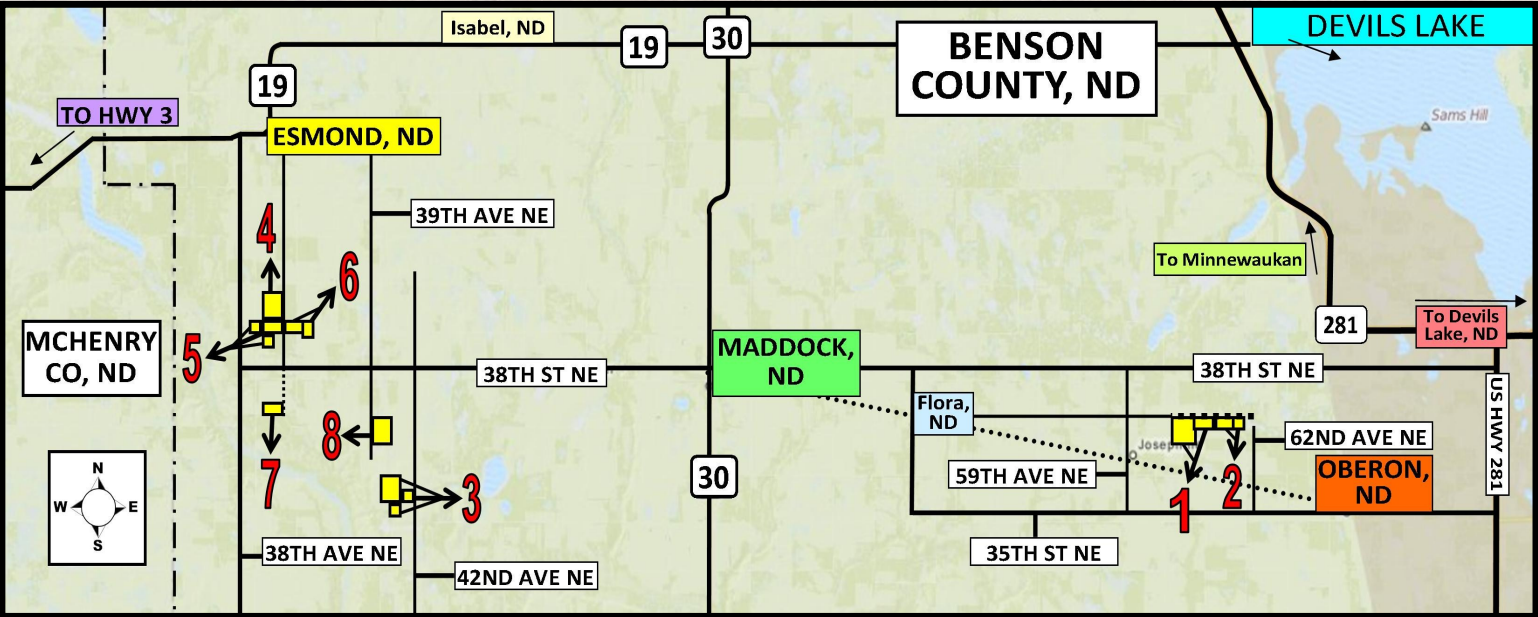
To reach Parcel 1 & 2 - From Maddock, ND, travel 11 miles east on 38th St NE, turn south on 61st Ave NE & travel 1 mile. You'll be in between parcels 1 & 2.

To reach Parcel 3 - From Maddock, ND, travel 7 miles west on 38th St NE, turn south on 42nd Ave NE & travel 2.5 miles. You'll be on the east side of the property.

To reach Parcel 8 - Backtrack from parcel 3 to the north 2.5 miles to 38th St NE. Travel west 1 mile, turn south on 41st Ave NE and travel 1 mile. You'll be at the northwest corner of the property.

To reach Parcel 7 - Backtrack from parcel 8 to the north 1 mile to 38th St NE. Travel west 2 miles, turn south on 39th Ave NE and travel 1/2 mile. You'll be at the northeast corner of the property.

To reach Parcels 4, 5 & 6 - Backtrack from parcel 7 to the north 1/2 mile to 38th St NE. Cross said Street and travel 1 mile. You'll be in between parcels 4, 5 & 6.



PROPERTY PHOTOS



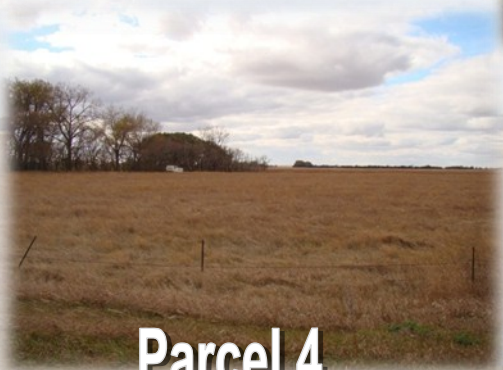
Parcel 1



Parcel 3



Parcel 2



Parcel 4



Parcel 6



Parcel 5



Parcel 7



Parcel 8



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PARCEL 8 INFORMATION

Legal: NW ¼ Section 36-152N-71W, Rich Valley Township, Benson County, ND

Deeded Acres: 160 +/-

2011 Real Estate Taxes: \$618.65

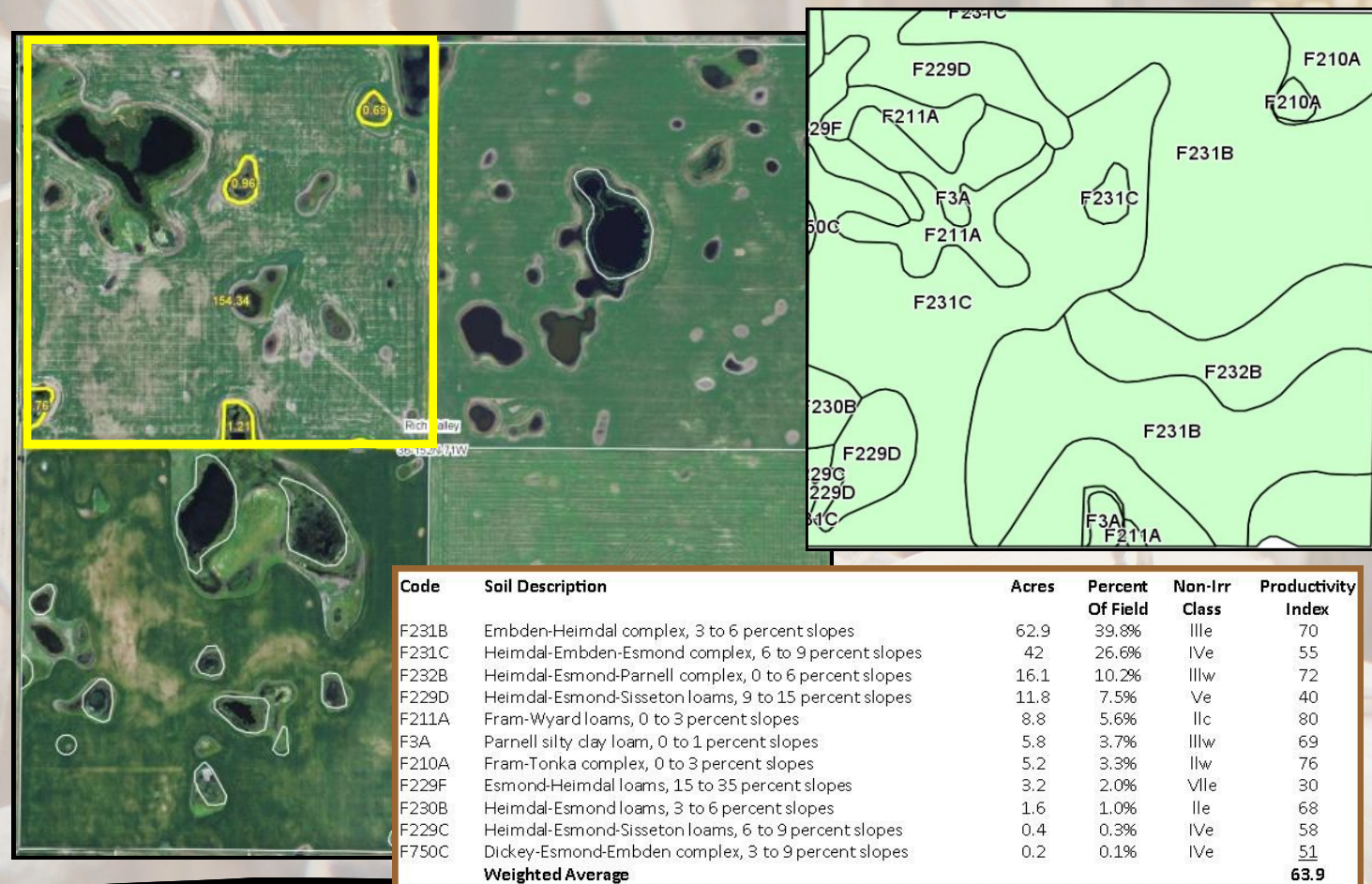
FSA Cropland Acres: 154.3

Base Acres: Wheat 154.3 ac, 27 bushel

Rental Contract: No contract for 2013

USFW Wetland Easement: yes

Minerals: 100% of owned subsurface mineral rights retained by sellers



PARCEL 1 INFORMATION

Legal: E ½ NW ¼ & Lots 1 & 2 and N ½ NE ¼
Section 31-152N-67W, Oberon North Township,
Benson County, ND

Deeded Acres: 226.7 +/-

2011 Real Estate Taxes: \$772.08

FSA Cropland Acres: 224.6

CRP Contracts:

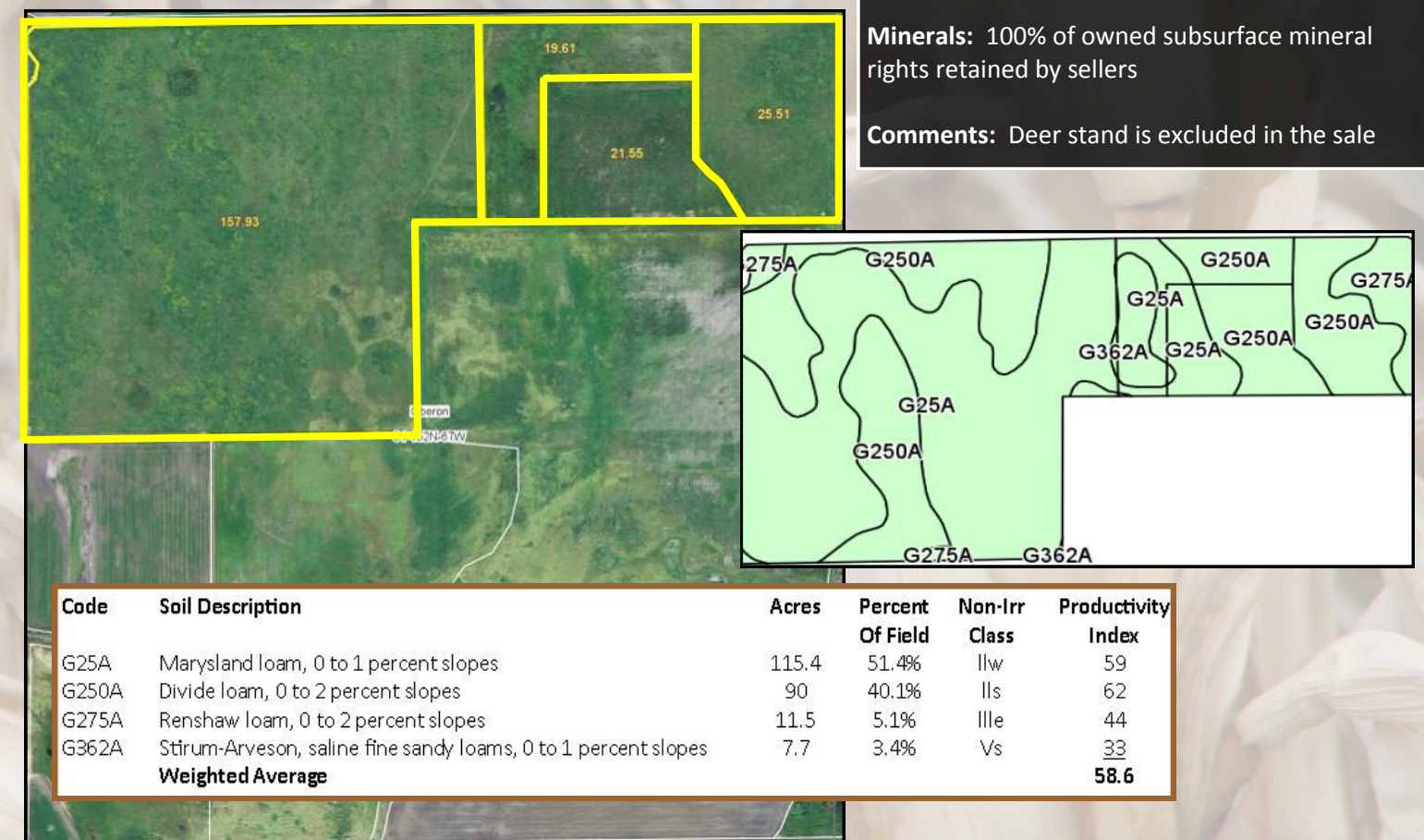
Contract 1: NW ¼ & N ½ NE ¼ Except 19.6 acres, 183.4 acres @ \$28.87/acre, \$5,295.00 annual payment, expires 2014

Contract 2: 19.6 acres in N ½ NE ¼, 19.6 acres @ \$30.44/acre, \$597.00 annual payment, expires 2016

USFW Wetland Easement: none

Minerals: 100% of owned subsurface mineral rights retained by sellers

Comments: Deer stand is excluded in the sale



PARCEL 2 INFORMATION

Legal: N ½ NW ¼ & NW ¼ NE ¼ Section 32-152N-67W, Oberon North Township, Benson County, ND

Deeded Acres: 120 +/-

2011 Real Estate Taxes: \$332.71

FSA Cropland Acres: 117.3

Base Acres: Wheat 77.5 ac, 27 bushel; Oats 0.3 ac, 41 bushel; Corn 2.7 ac, 52 bushel; Sunflowers 14 ac, 1172 lbs; Barley 21.5 ac, 37 bushel

Cash Rental Contract: No Contract for 2013

USFW Wetland Easement: none

Minerals: 100% of owned subsurface mineral rights retained by sellers



PARCEL 7 INFORMATION

Legal: S ½ SE ¼ Section 28-152N-71W, Rich Valley Township, Benson County, ND

Deeded Acres: 80 +/-

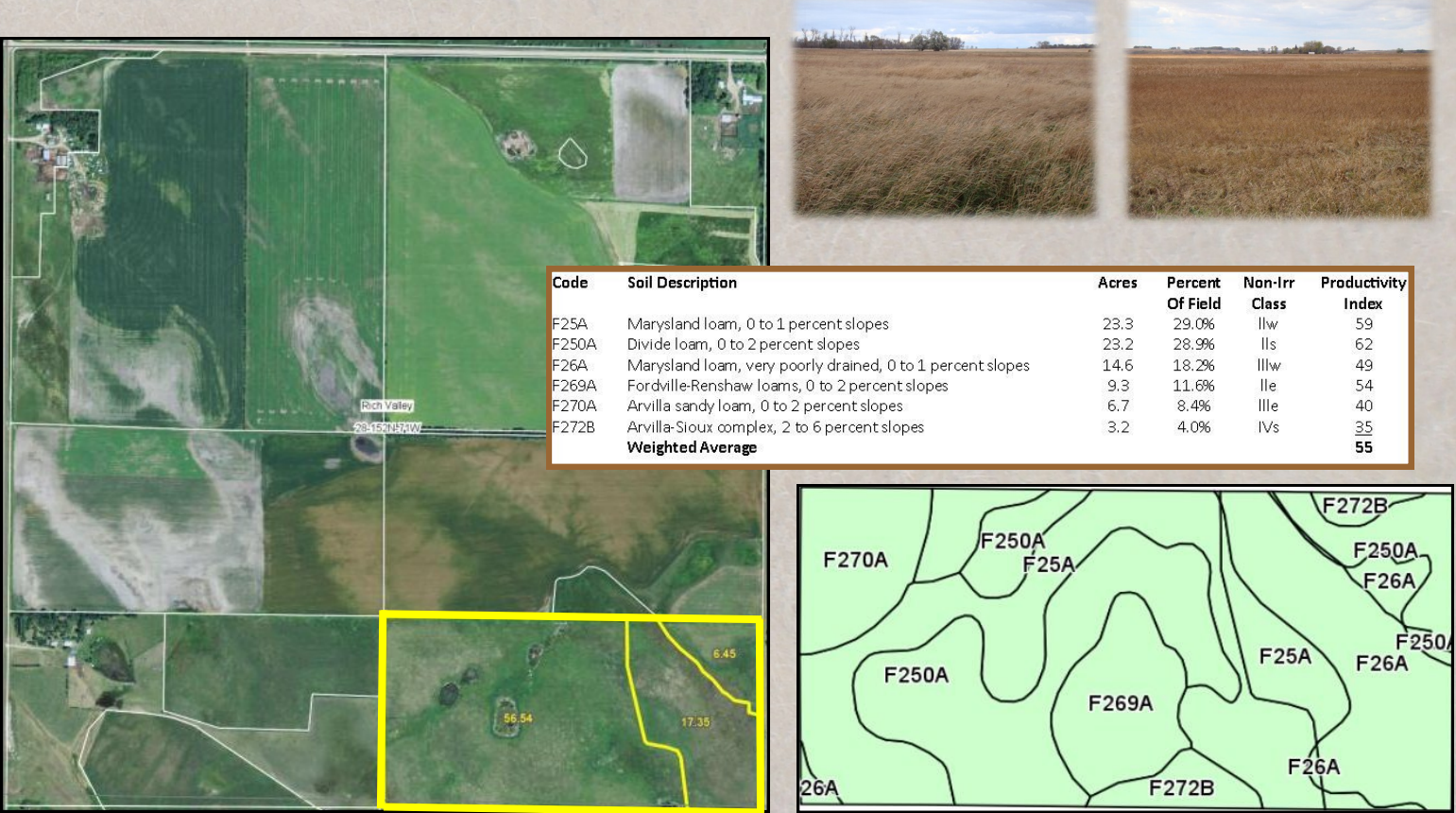
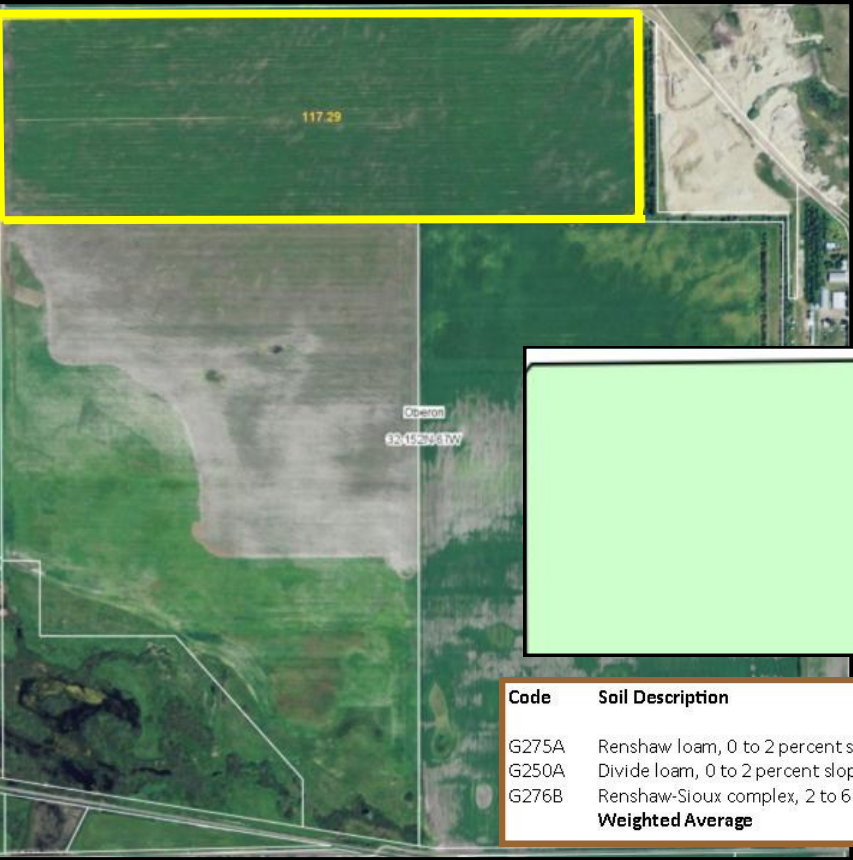
2011 Real Estate Taxes: \$232.52

FSA Cropland Acres: 63

CRP Contract: 63 acres @ \$30.94/acre; \$1,949 annual payment; expires 2017

USFW Wetland Easement: none

Minerals: 100% of owned subsurface mineral rights retained by sellers



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PARCEL 6 INFORMATION

Legal: W ½ NE ¼ & NE ¼ NW ¼ & NW ¼ NW¼ Section 22-152N-71W, Rich Valley Township, Benson County, ND

Deeded Acres: 160 +/-

2011 Real Estate Taxes: \$611.74

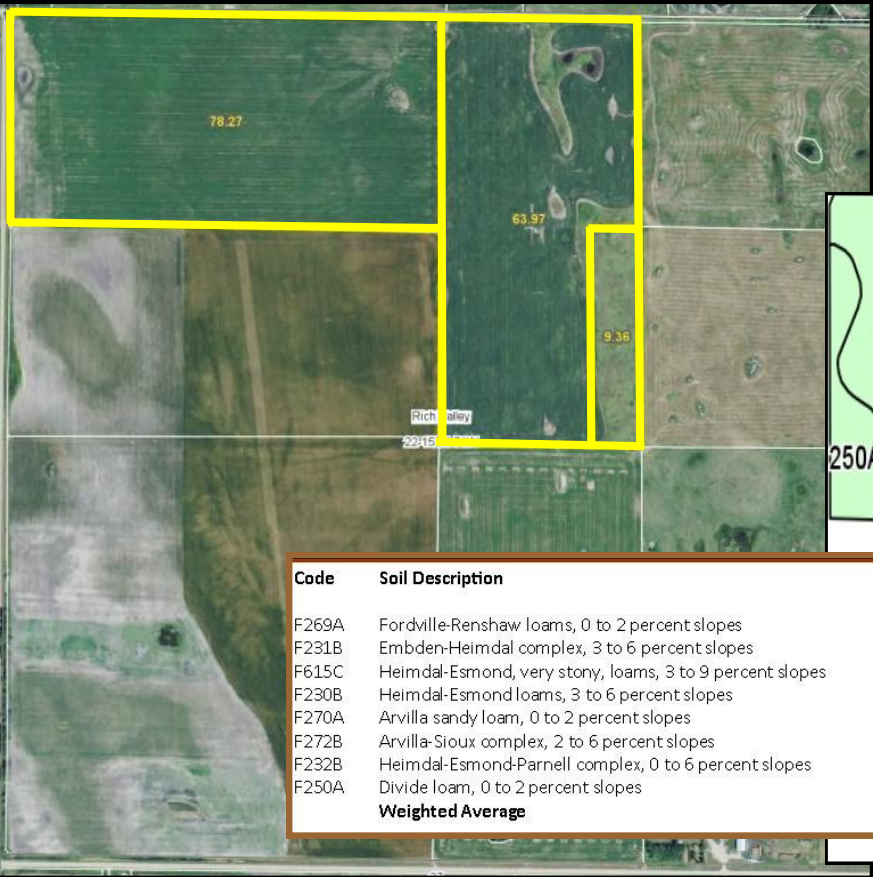
FSA Cropland Acres: 432.7 (combined with property in Sec 21 & 22) FSA will have the final determination for prorating base acres & yields

Base Acres: Wheat 151.3 ac, 27 bushel

Cash Rental Contract: No contract for 2013

USFW Wetland Easement: in W½ NE¼

Minerals: 100% of owned subsurface mineral rights retained by sellers



PARCEL 3 INFORMATION

Legal: SW ¼ NE ¼ & SE¼ NW ¼ & NE ¼ SW ¼ & SW¼ SE ¼ & NE¼ SE ¼ & NW¼ SE ¼ Section 1-151N-71W, East Fork Township, Benson County, ND

Deeded Acres: 240 +/-

2011 Real Estate Taxes: \$1,041.96

FSA Cropland Acres: 177.6

Base Acres: Wheat 177.6 ac, 27 bushel

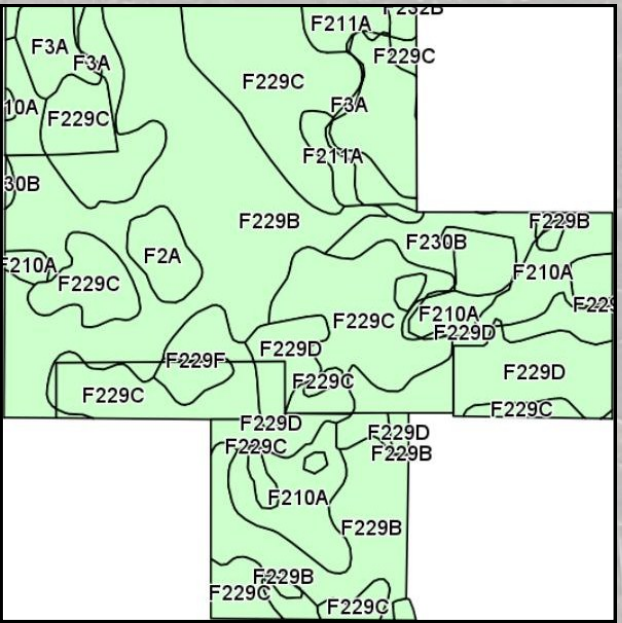
Cash Rental Contract: No contract for 2013

USFW Wetland Easement: none

Minerals: 100% of owned subsurface mineral rights retained by sellers



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F229C	Heimdal-Esmond-Sisseton loams, 6 to 9 percent slopes	78.1	32.5%	IVe	58
F229B	Heimdal-Emrid loams, 3 to 6 percent slopes	74.9	31.2%	Ile	76
F229D	Heimdal-Esmond-Sisseton loams, 9 to 15 percent slopes	26.3	11.0%	Ive	40
F210A	Fram-Tonka complex, 0 to 3 percent slopes	22.8	9.5%	IIlw	76
F3A	Parnell silty clay loam, 0 to 1 percent slopes	13.3	5.5%	IIlw	69
F230B	Heimdal-Esmond loams, 3 to 6 percent slopes	10.2	4.3%	Ile	68
F211A	Fram-Wyard loams, 0 to 3 percent slopes	7.7	3.2%	IIc	80
F2A	Tonka silt loam, 0 to 1 percent slopes	4.4	1.8%	IIlw	81
F229F	Esmond-Heimdal loams, 15 to 35 percent slopes	2.3	1.0%	Vlle	30
Weighted Average					65.2



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PARCEL 4 INFORMATION

Legal: SE¼ Section 16-152N-71W, Rich Valley Township, Benson County, ND

Deeded Acres: 160 +/-

2011 Real Estate Taxes: \$471.94

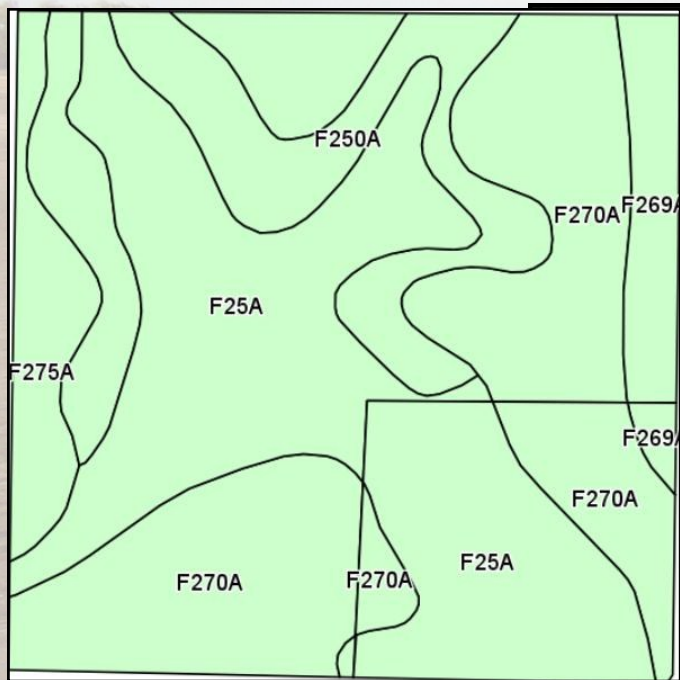
FSA Cropland Acres: 432.7 (combined with property in Sec 21 & 22) FSA will have the final determination for prorating base acres & yields

Base Acres: Wheat 151.3 ac, 27 bushel

CRP Contract: Expired 9/30/12, 125.59 acres

USFW Wetland Easement: none

Minerals: 100% of owned subsurface mineral rights retained by sellers



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F270A	Arvilla sandy loam, 0 to 2 percent slopes	56.8	36.3%	IIIe	40
F25A	Marysland loam, 0 to 1 percent slopes	56.8	36.2%	IIw	59
F250A	Divide loam, 0 to 2 percent slopes	25.9	16.5%	IIs	62
F275A	Renshaw loam, 0 to 2 percent slopes	9	5.7%	IIIe	42
F269A	Fordville-Renshaw loams, 0 to 2 percent slopes	8.3	5.3%	Ile	54
Weighted Average					51.4



PARCEL 5 INFORMATION

Legal: N ½ NE ¼ & SW ¼ NE ¼ & NE ¼ NW ¼ Section 21-152N-71W, Rich Valley Township, Benson County, ND

Deeded Acres: 160 +/-

2011 Real Estate Taxes: \$453.69

FSA Cropland Acres: 432.7 (combined with property in Sec 21 & 22) FSA will have the final determination for prorating base acres & yields

Base Acres: Wheat 151.3 ac, 27 bushel

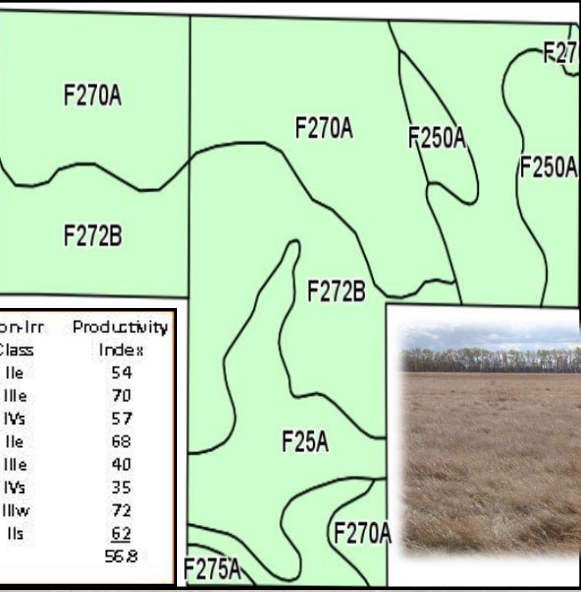
CRP Contract: Expired 9/30/12, 155.44 Acres

USFW Wetland Easement: none

Minerals: 100% of owned subsurface mineral rights retained by sellers



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F269A	Fordville-Renshaw loams, 0 to 2 percent slopes	38.8	25.6%	Ile	54
F231B	Embsen-Heimdal complex, 3 to 6 percent slopes	27.6	18.2%	IIIe	70
F615C	Heimdal-Emmond, very stony, loams, 3 to 9 percent slopes	20.5	13.5%	IVs	57
F230B	Heimdal-Emmond loams, 3 to 6 percent slopes	20	13.2%	Ile	68
F270A	Arvilla sandy loam, 0 to 2 percent slopes	16.2	10.7%	IIIe	40
F272B	Arvilla-Sioux complex, 2 to 6 percent slopes	16.1	10.6%	IVs	35
F232B	Heimdal-Emmond-Parnell complex, 0 to 6 percent slopes	7.9	5.2%	IIlw	72
F250A	Divide loam, 0 to 2 percent slopes	4.5	3.0%	IIs	62
Weighted Average					56.8



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