

# TERMS & CONDITIONS

## I. Terms and Conditions of Auction

The property will be offered for sale as one parcel. The open outcry auction will be held at 12:00 noon, Thursday, November 14, 2013 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. This real estate sale is subject to an **installment contract** wherein the seller is requiring 10% of the purchase price earnest money deposit on sale day, a second installment of 40% of the purchase price due on or before December 31, 2013 and the remaining balance due on or before **January 10, 2014**. 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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 using the installment contract **on or before December 31, 2013 and January 10, 2014** 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. **The property is subject to a cash rent lease for 2014 crop season only. 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 50% of the owned subsurface mineral rights. The surface mineral rights will transfer to the Purchaser.**

156 +/- Acres

Cavalier County, ND

# LAND AUCTION

**Thursday, November 14, 12:00 noon (CT)**

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



156 +/- Acres

Cavalier County, ND

# LAND AUCTION

**Thursday, November 14, 12:00 noon (CT)**



**James R. & GERALYN K. Anderson Trust, Owner**



# GENERAL PROPERTY INFORMATION

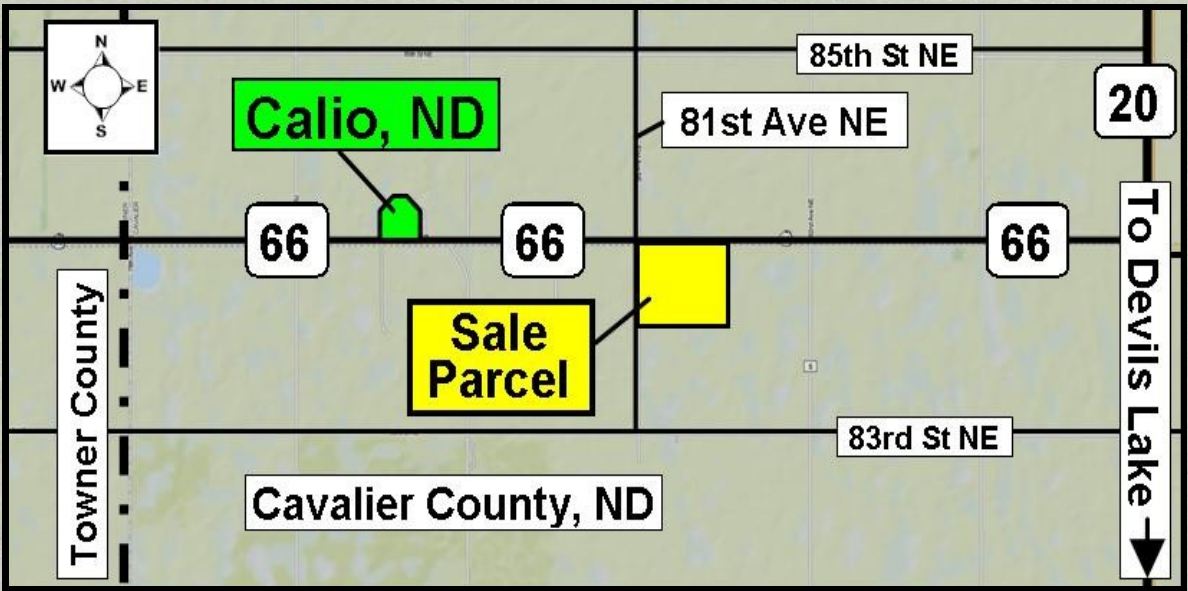
**Welcome prospective bidders!**

It's my great pleasure to welcome you to the Anderson land auction! The Anderson's and our auction company are offering for sale a great quarter of cropland in Towner County, ND located east of Egeland, ND or directly east of Calio, ND. The sale parcel features 146 FSA cropland acres with a soil productivity index of 67. Additionally, the parcel has great access off Hwy 66 and has a strong cropping history. Don't miss this excellent opportunity to purchase great cropland! The sellers and I wish you the best at the auction! 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. Please call with any questions. See you at the sale!

Best regards,  
*Amy*



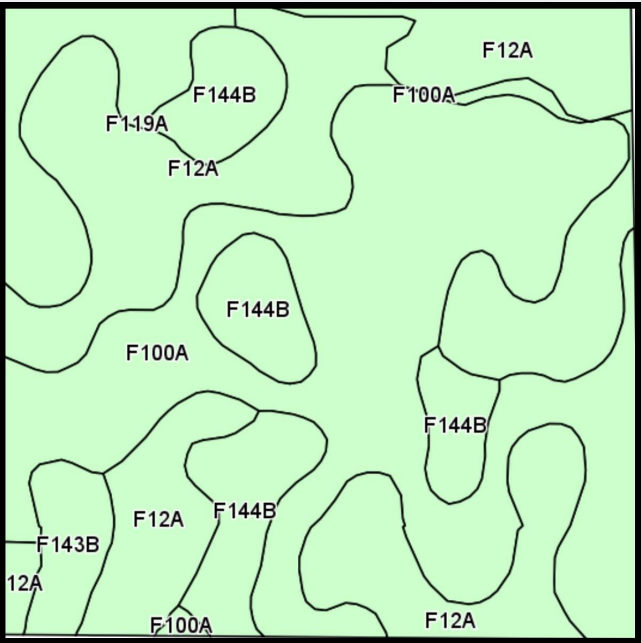
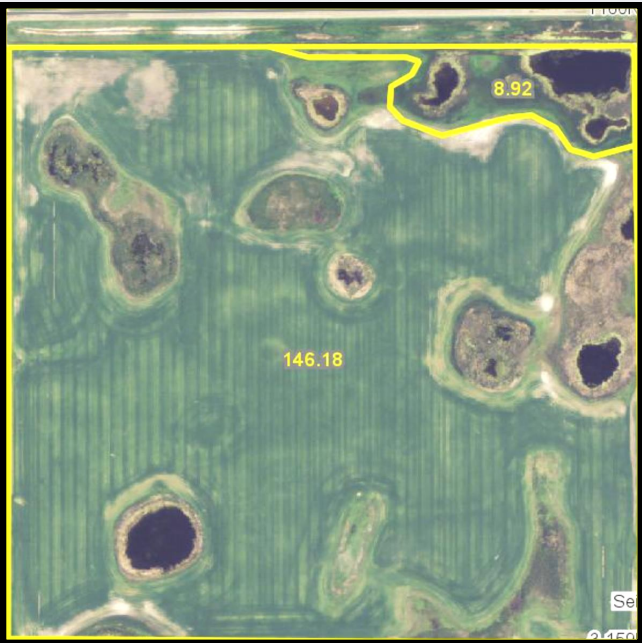
**Contact:**  
**Amy Nikolaisen**  
*Auctioneer, Realtor*  
Can-Do Auction & Real Estate  
416 Main St, PO Box 190  
Cando, North Dakota 58324  
Office: 701-968-4305, Fax: 701-968-4304  
Cell: 701-303-0392 amy@candoauctions.com  
Auctioneer's #951 Clerk's #644



**Driving Directions:**  
From Calio, ND, travel 1 mile east on Hwy 66. The sale parcel is on the right-hand side of the road.

# PROPERTY INFORMATION

**Legal:** NW¼ Section 3-159N-64W, Seivert Township    **Deeded Acres:** 156 +/-  
**FSA Cropland Acres:** 146.18    **2012 Real Estate Taxes:** \$1,122.25    **2014 Rental Contract:** yes  
**Base Acres:** Wheat 127.8 ac, 30 bu; Sunflowers 12.3 ac, 1,336 lbs



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	61.17	39.4%	IIIw	56
F100A	Hamerly-Tonka complex, 0 to 3 percent slopes	60.10	38.7%	IIw	79
F144B	Barnes-Buse loams, 3 to 6 percent slopes	19.08	12.3%	Ile	73
F119A	Vallers-Hamerly loams, saline, 0 to 3 percent slopes	10.36	6.7%	IIIs	51
F143B	Barnes-Svea loams, 3 to 6 percent slopes	4.39	2.8%	Ile	78
Weighted Average					67.3



**Cando Auction & Real Estate 877-812-4305**

**www.candoauctions.com**

