

# TERMS & CONDITIONS

## I. Terms and Conditions of Auction

The property will be offered for sale in two parcels. The open outcry auction will be held at 11:00am, Tuesday, November 19, 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. This real estate sale must be closed and the total balance of the purchase price paid **on or before December 20, 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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 December 20, 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 both of the parcels according to the Bismarck Wetlands Acquisition Office, Bismarck, ND. The property is not subject to a cash rent lease for 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.**

320 +/- Acres

Ramsey County, ND

# LAND AUCTION

**Tuesday, November 19, 11:00am (CT)**

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



320 +/- Acres

Ramsey County, ND

# LAND AUCTION

**Tuesday, November 19, 11:00am (CT)**



**Theresa Paul, Owner**



GENERAL PROPERTY INFORMATION

Welcome prospective bidders!

It's a pleasure to welcome you to the Paul Land Auction! The Paul's and our auction company are offering for sale two quarters of good, contiguous cropland in Ramsey County, ND located northeast of Crary, ND. Parcel 1 and 2 feature 307 shared FSA cropland acres with an average soil productivity index of 70. Additionally, the parcels have a rolling topography and both have good access just off Ramsey County Road #4. These are really good tillable acres located in North Dakota's central flyway! 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 add these acres to your farming operation! The seller and I wish you the best at the auction! Please call with any questions. See you at the sale!

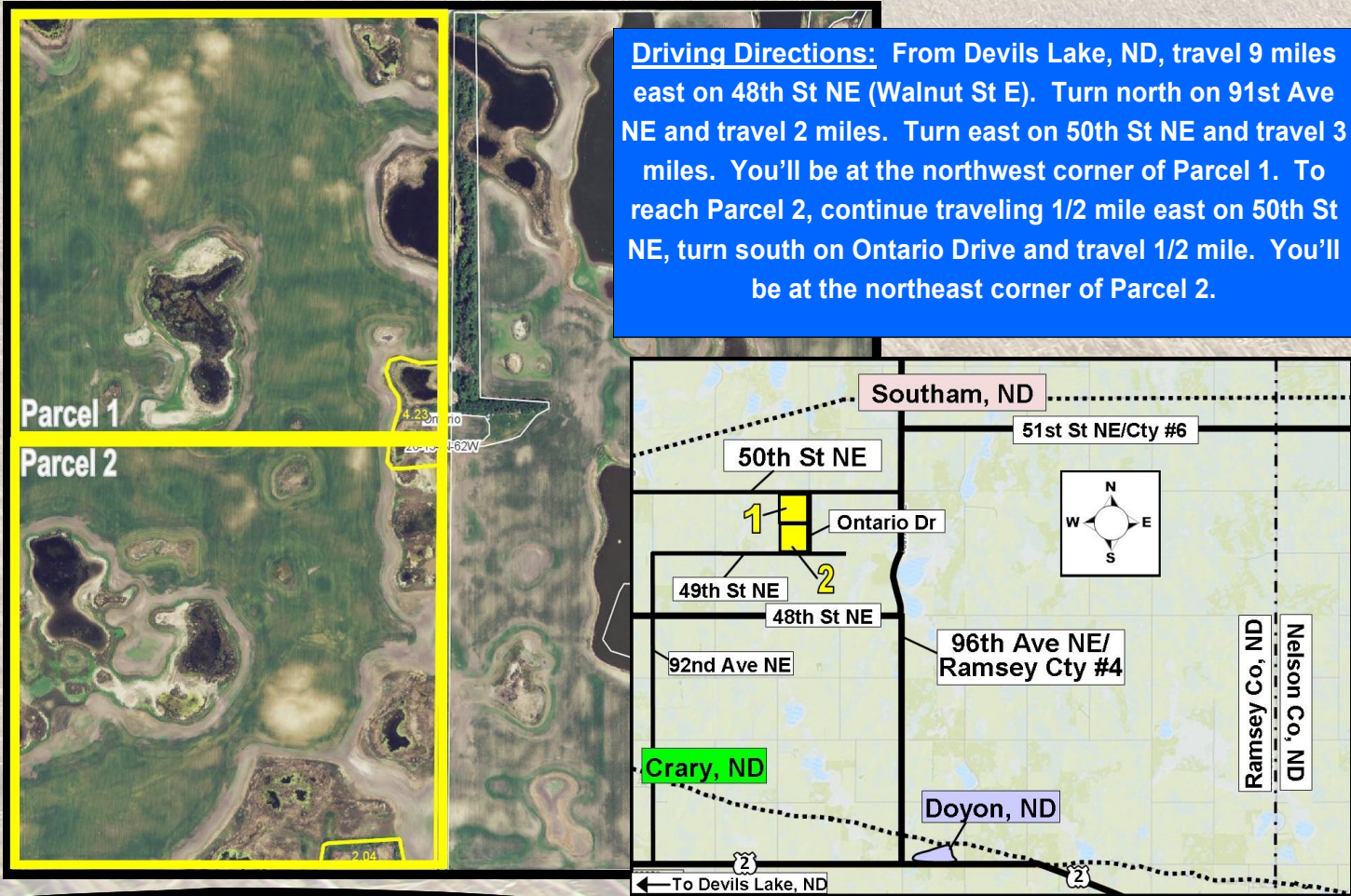
Best regards,  
Amy



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



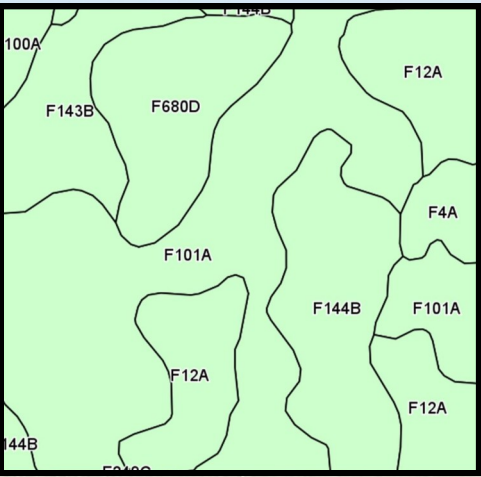
**Driving Directions:** From Devils Lake, ND, travel 9 miles east on 48th St NE (Walnut St E). Turn north on 91st Ave NE and travel 2 miles. Turn east on 50th St NE and travel 3 miles. You'll be at the northwest corner of Parcel 1. To reach Parcel 2, continue traveling 1/2 mile east on 50th St NE, turn south on Ontario Drive and travel 1/2 mile. You'll be at the northeast corner of Parcel 2.



Cando Auction & Real Estate 877-812-4305  
www.candoauctions.com

PROPERTY INFORMATION

**Legal:** NW¼ Section 26-154N-62W, Ontario Township  
**Deeded Acres:** 160 +/- **2012 Taxes:** \$1,005.85  
**FSA Cropland Acres:** 306.9\*\* (shared with Parcel 2)  
**2014 Rental Contract:** None  
**Base Acres:** Wheat 140.3 ac, 34 bu; Flax 5.4 ac, 14 bu; Corn 6.5 ac, 50 bu; Sunflowers 15.9 ac, 1,400 lbs; Soybeans 1.3 ac, 37 bu; Barley 41.4 ac, 54 bu; Mustard 6 ac, 512 lbs; Canola 90.1 ac, 851 lbs

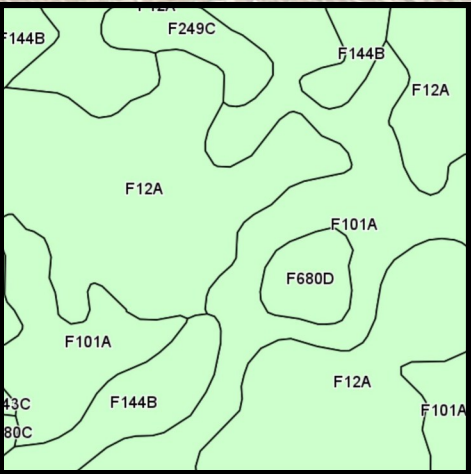


\*\*FSA will have the final determination for prorating base acres and yields.

Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F101A	Hamerly-Wyard loams, 0 to 3 percent slopes	65.76	41.0%	IIc	82
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	30.08	18.8%	IIIw	56
F144B	Barnes-Buse loams, 3 to 6 percent slopes	24.50	15.3%	IIe	73
F680D	Barnes-Sioux complex, 6 to 15 percent slopes	18.22	11.4%	IVs	44
F143B	Barnes-Svea loams, 3 to 6 percent slopes	14.10	8.8%	IIe	78
F4A	Southam silty clay loam, 0 to 1 percent slopes	4.58	2.9%	IIIw	46
F100A	Hamerly-Tonka complex, 0 to 3 percent slopes	2.90	1.8%	IIw	79
F249C	Esmond-Emrick loams, sandy substratums, 3 to 9 percent slopes	0.13	0.1%	IIIe	58
Weighted Average					70

Parcel 1

**Legal:** SW¼ Section 26-154N-62W, Ontario Township  
**Deeded Acres:** 160 +/- **2012 Taxes:** \$840.25  
**FSA Cropland Acres:** 306.9\*\* (shared with Parcel 1)  
**2014 Rental Contract:** None  
**Base Acres:** Wheat 140.3 ac, 34 bu; Flax 5.4 ac, 14 bu; Corn 6.5 ac, 50 bu; Sunflowers 15.9 ac, 1,400 lbs; Soybeans 1.3 ac, 37 bu; Barley 41.4 ac, 54 bu; Mustard 6 ac, 512 lbs; Canola 90.1 ac, 851 lbs



\*\*FSA will have the final determination for prorating base acres and yields.

Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	72.33	45.5%	IIIw	56
F101A	Hamerly-Wyard loams, 0 to 3 percent slopes	59.77	37.6%	IIc	82
F144B	Barnes-Buse loams, 3 to 6 percent slopes	15.18	9.6%	IIe	73
F249C	Esmond-Emrick loams, sandy substratums, 3 to 9 percent slopes	6	3.8%	IIIe	58
F680D	Barnes-Sioux complex, 6 to 15 percent slopes	5.04	3.2%	IVs	44
F680C	Barnes-Sioux complex, 3 to 9 percent slopes	0.40	0.3%	IVs	55
F143C	Barnes-Buse-Langhei loams, 6 to 9 percent slopes	0.21	0.1%	IVe	59
Weighted Average					67.1

Parcel 2