

# TERMS & CONDITIONS

## I. Terms and Conditions of Auction

The property will be offered for sale in four parcels. The open outcry auction will be held at 1:00pm, Thursday, November 15, 2012 at The Eagles Club, Harvey, 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 18, 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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 18, 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 along with the buyer's premium. 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. **A 6% Buyer's Premium will be added to the high bid(s) to equal the contract price. There are no US Fish & Wildlife wetland easements attached to the property. 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 50% of the owned subsurface mineral rights.**

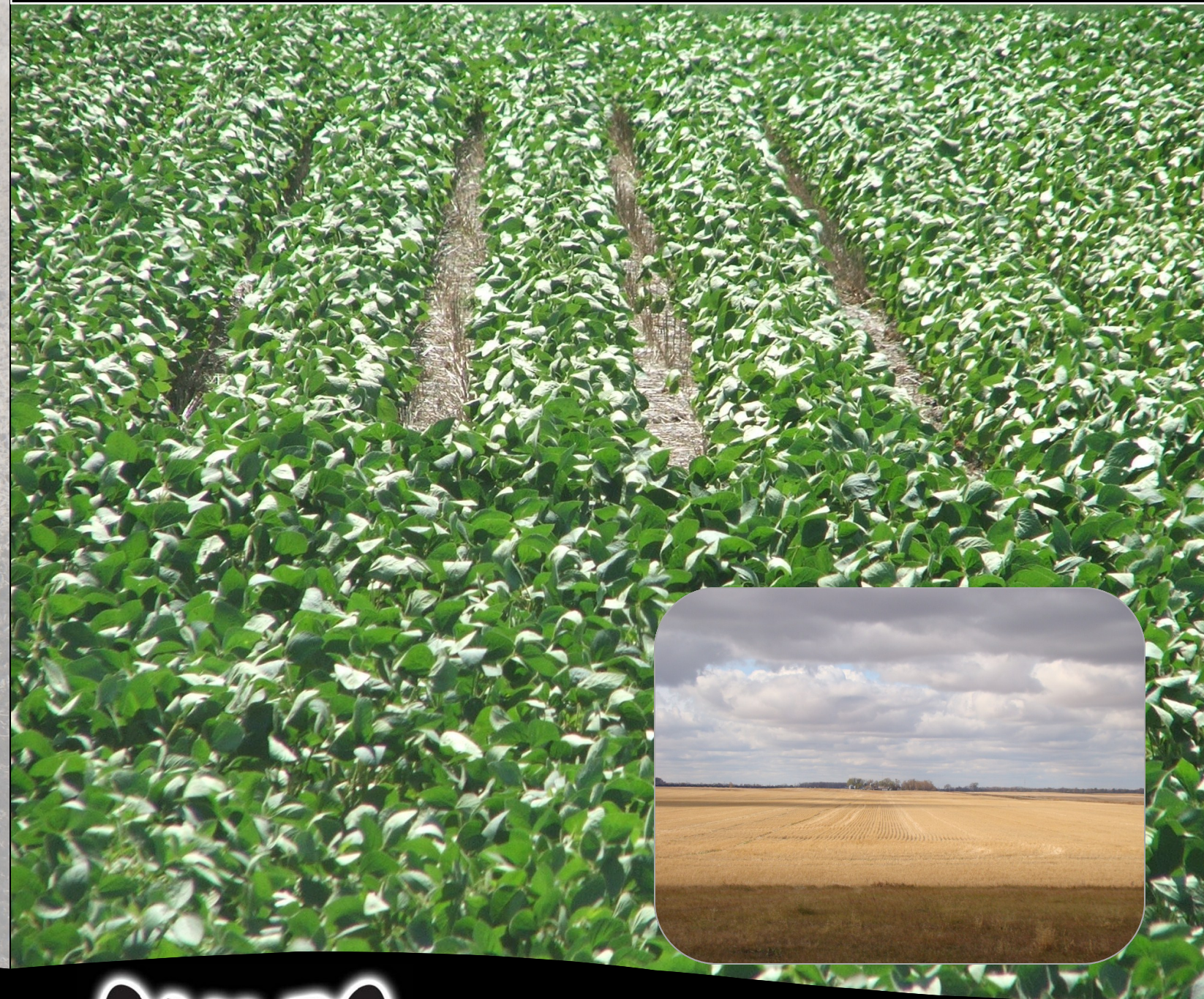
437 +/- Acres

Pierce & Wells Counties, ND

# LAND AUCTION

Thursday, November 15, 1:00pm (CT)

**Auction Location: Eagles Club, Harvey, ND**



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Kenneth & Judith Knoll Trust, Owner



# GENERAL PROPERTY INFORMATION

**Welcome prospective bidders!**

It's with great pleasure that I welcome you to the Kenneth & Judith Knoll Trust land auction! The Knoll's and our auction company are offering for sale four *exceptional* parcels of land in Wells County, ND and Pierce County, ND located northwest of Harvey, ND. The parcels as a whole feature great cropland, land enrolled in CRP and hay land. Additionally, the parcels do not have any drainage easements, the CRP was hayed this past fall, the hay ground has been cut and cleared and the farm ground is ready to go. These are excellent parcels and are surrounded by other productive cropland! 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**

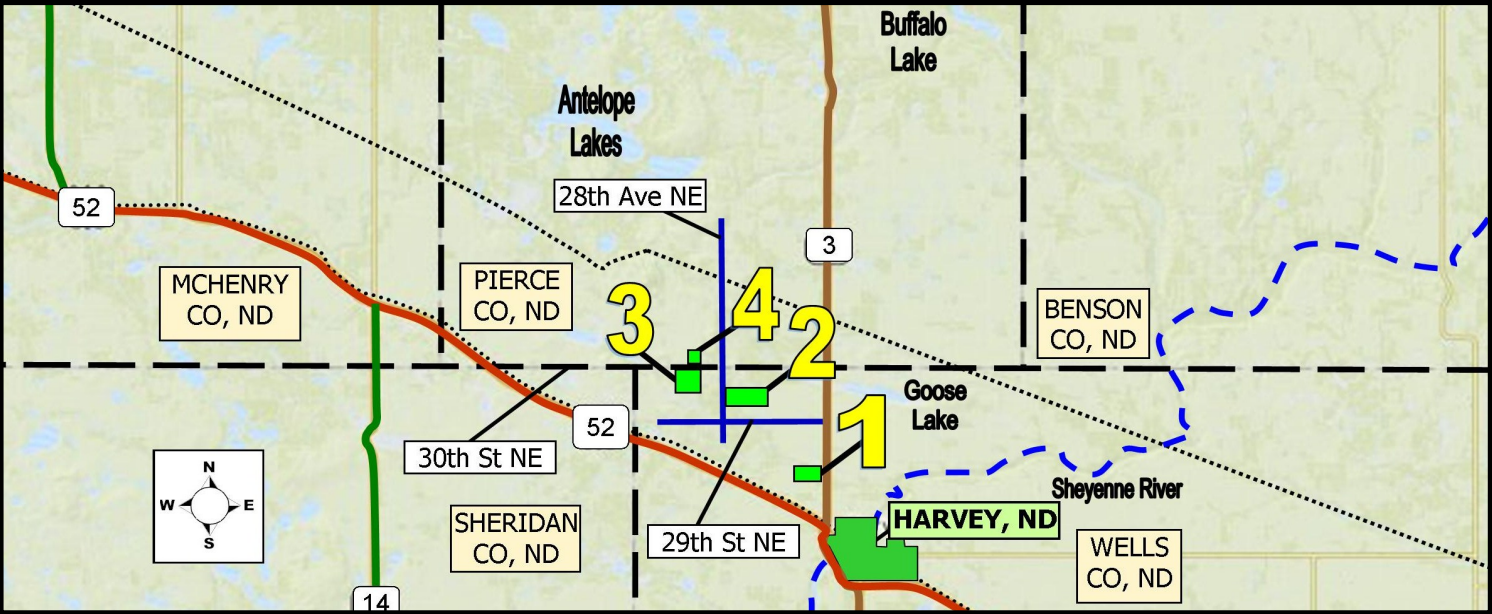


**Contact:**  
**Amy Nikolaisen**  
**Auctioneer, Realtor**  
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Auctioneer's #951      Clerk's #644



**Driving Directions:**

- Parcel 1** - From Harvey, ND, travel 1/2 mile north on Hwy 3. The property is on the west side of the road.
- Parcel 2** - From parcel 1, travel 3 miles north on Hwy 3. Turn left on 29th St NE and travel 1 mile. You can see the east side of the parcel if you take the prairie road 1/2 mile north. Or, you can see the west side of the parcel if you continue on 29th St NE and travel 1 mile west, turn north on 28th Ave NE & travel 1/2 mile. The parcel is on the east side of the road.
- Parcel 3** - From parcel 2's west side, continue traveling 1/2 mile north on 28th Ave NE, turn west on 30th St NE (Wells/Pierce County line) & travel 1/2 mile. The parcel is on the south side of the road. (bean stubble)
- Parcel 4** - From parcel 3, look to the north and see the 40 acres of hayland. The property does not include the farmstead on the north side.



# PROPERTY PHOTOS



Parcel 1



Parcel 2



Parcel 3



Parcel 4



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## PARCEL 4 INFORMATION

**Legal:** SE<sup>1</sup>/<sub>4</sub> SW<sup>1</sup>/<sub>4</sub> Section 34-151N-73W, Truman Township, Pierce County, ND

**Deeded Acres: 40 +/-**

**2011 Real Estate Taxes: \$135.22**

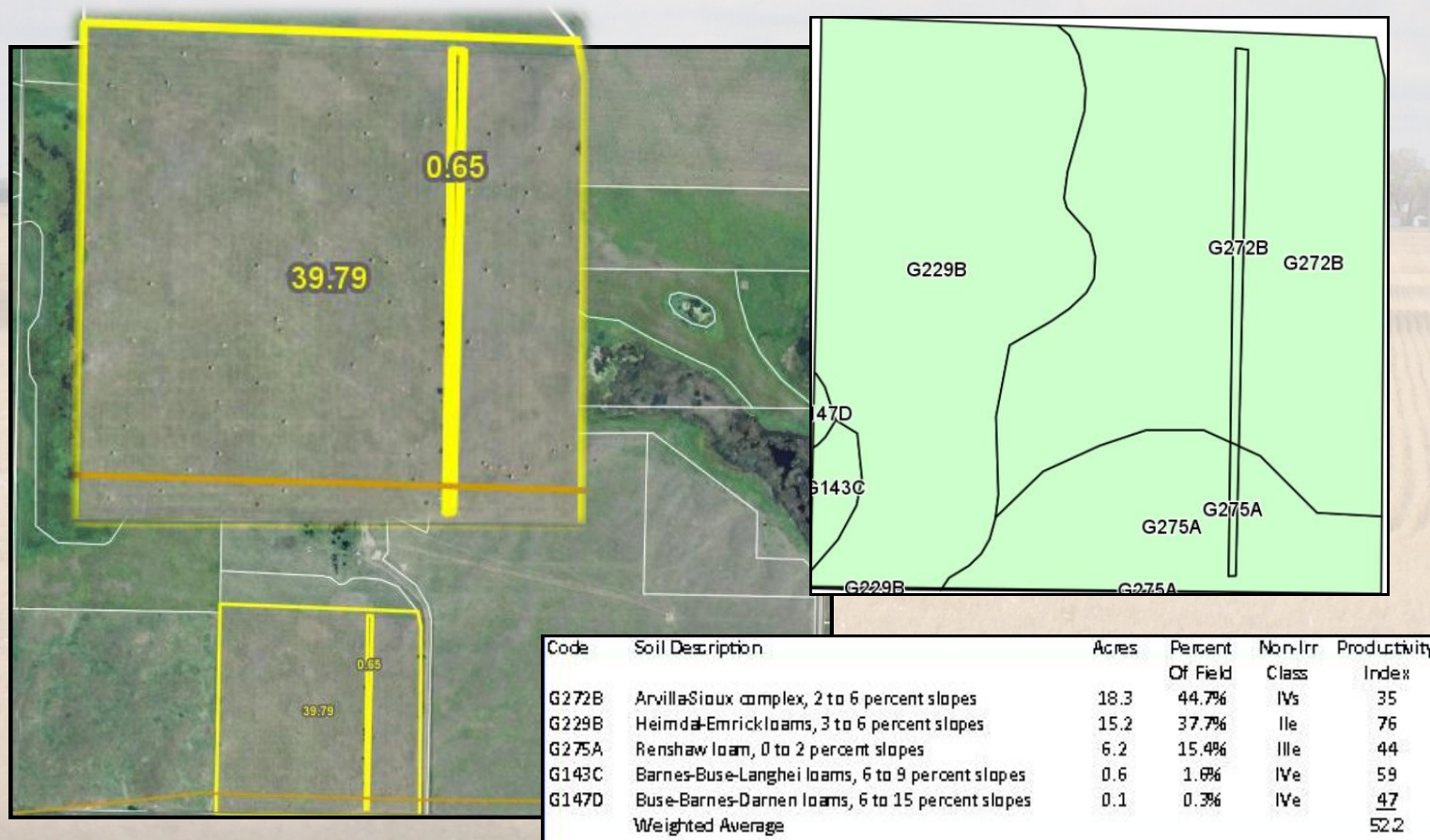
**FSA Cropland Acres: 39.8**

**Base Acres:** Wheat 18.7, 19 bu; Oats 8.3, 34 bu; Sunflowers 0.1, 746 lbs; Total Base Acres 27.1

**Rental Contract:** No contract for 2013

USFW Wetland Easement: None

**Minerals:** 50% of owned subsurface mineral rights retained by sellers



## PARCEL 1 INFORMATION

**Legal:** N½ NE¼ Section 25-150N-73W, Hillsdale Township, Wells County, ND

**Deeded Acres: 78.02 +/-**

**2011 Real Estate Taxes: \$492.63**

**FSA Cropland Acres: 76.9**

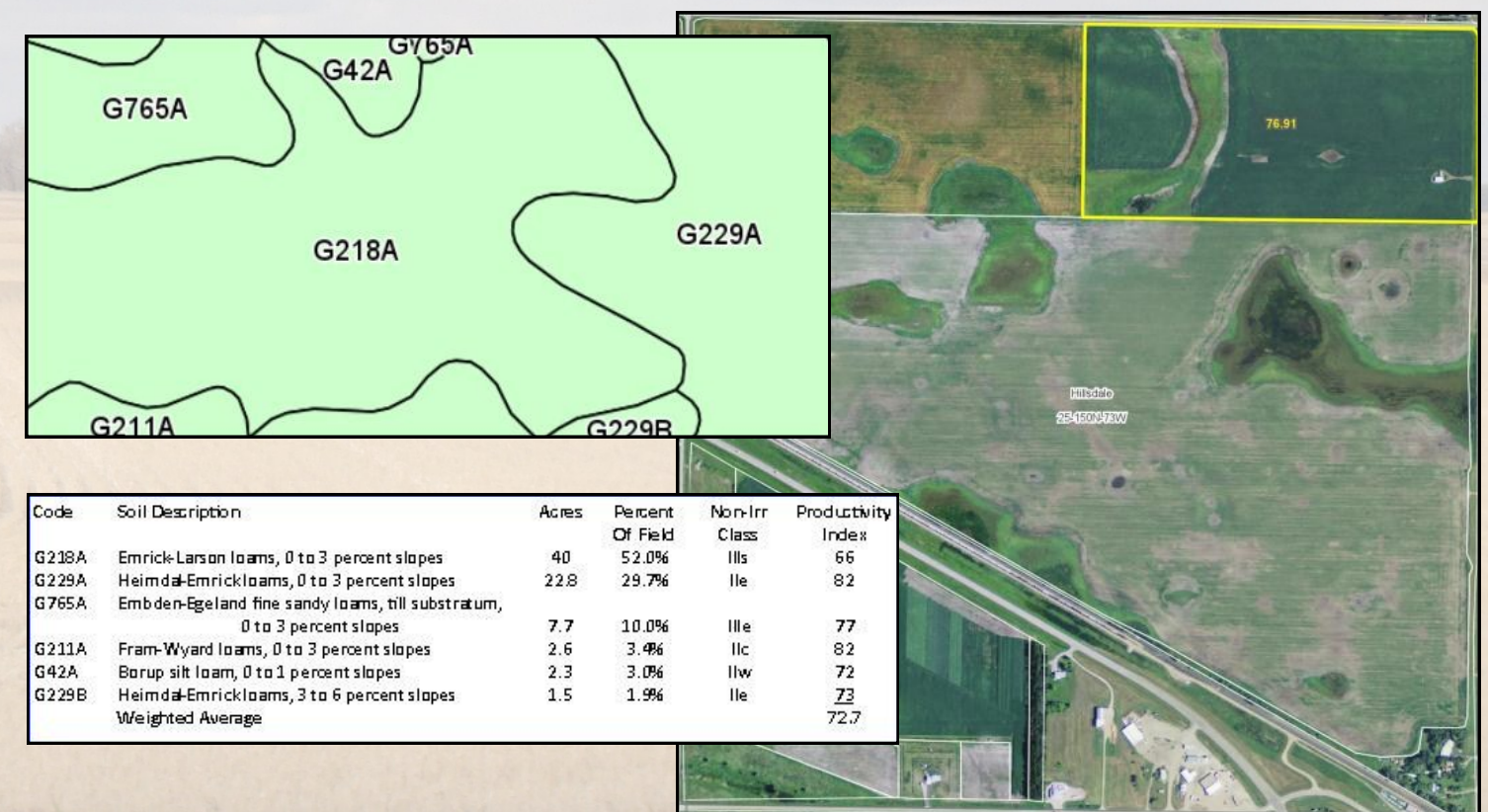
**Base Acres:** Wheat 20.7, 19 bu; Oats 16.4 ac, 34 bu; Sunflowers 0.2, 746 lbs, Barley 10.3, 37 bu; Total Base Acres 47.6

**Rental Contract:** No contract for 2013

USFW Wetland Easement: None

**Minerals:** 50% of owned subsurface mineral rights retained by sellers

**Comments:** Building & bins included in sale





# PARCEL 2 INFORMATION

**Legal:** S½ NE¼ & S½ NW¼ Section 2-150N-73W, Hillsdale Township, Wells County, ND

**Deeded Acres:** 160 +/-

**2011 Real Estate Taxes:** \$883.37

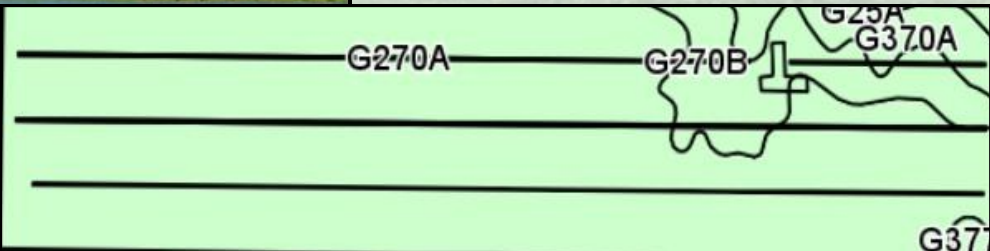
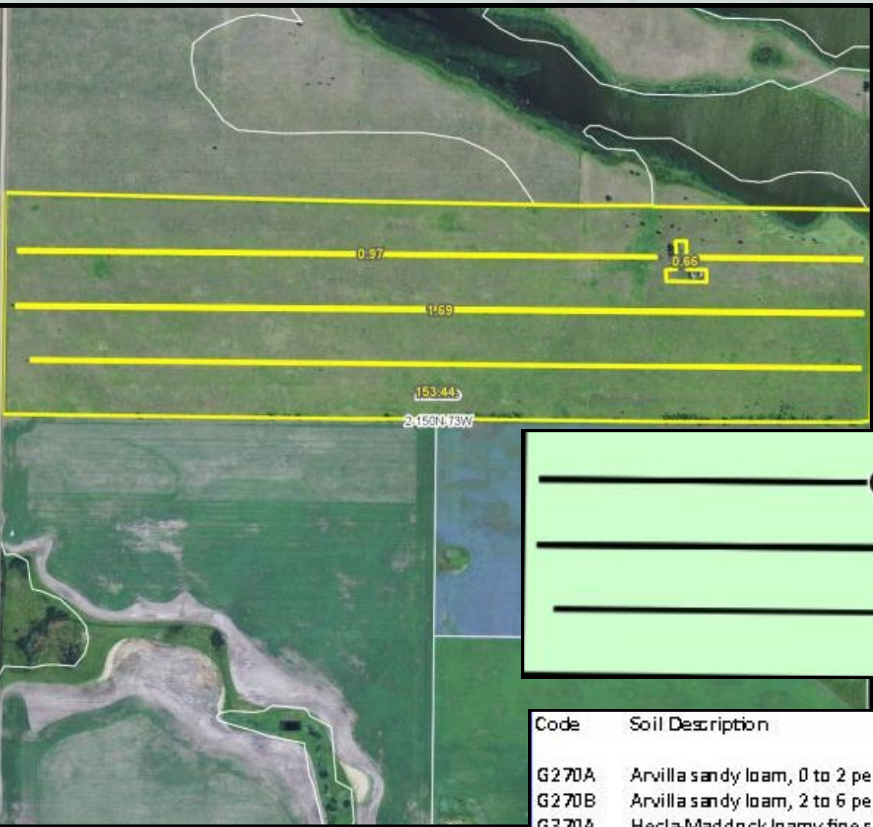
**FSA Cropland Acres:** 153.4

**Base Acres:** Wheat 18.7, 19 bu; Oats 8.3, 34 bu; Sunflowers 0.1, 746 lbs; Total Base Acres 27.1

**CRP Contract:** 153.4 acres, \$28.00/acre, \$4,295 annual payment, expires 2017

**USFW Wetland Easement:** None

**Minerals:** 50% of owned subsurface mineral rights retained by sellers



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
G270A	Arvilla sandy loam, 0 to 2 percent slopes	133.3	85.0%	IIIe	39
G270B	Arvilla sandy loam, 2 to 6 percent slopes	14.9	9.5%	IIIe	39
G370A	Hecla-Maddock loamy fine sands, 0 to 2 percent slopes	6.7	4.3%	IIIe	47
G25A	Marysland loam, 0 to 1 percent slopes	1	0.7%	IIw	58
G377A	Embsen-Egeland fine sandy loams, 0 to 2 percent slopes	0.9	0.6%	IIIe	70
Weighted Average					39.7

# PARCEL 3 INFORMATION

**Legal:** S½ NW¼ & Government Lots 3 & 4 Section 3-150N-73W, Hillsdale Township, Wells County, ND

**Deeded Acres:** 158.55 +/-

**2011 Real Estate Taxes:** \$747.30

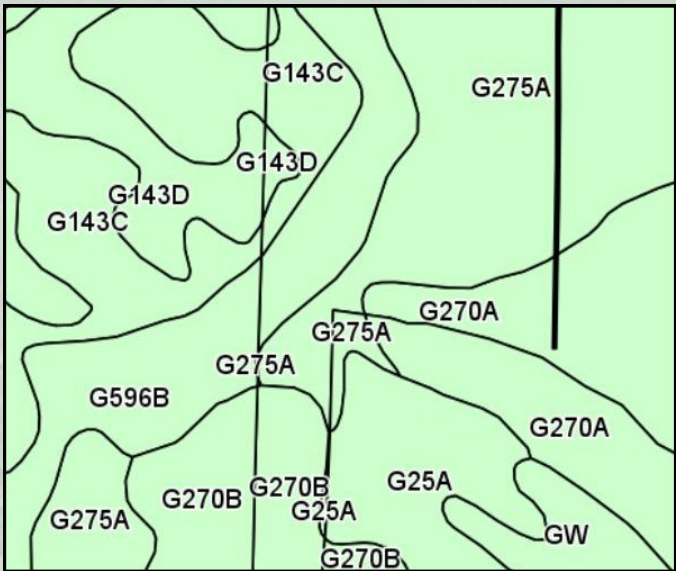
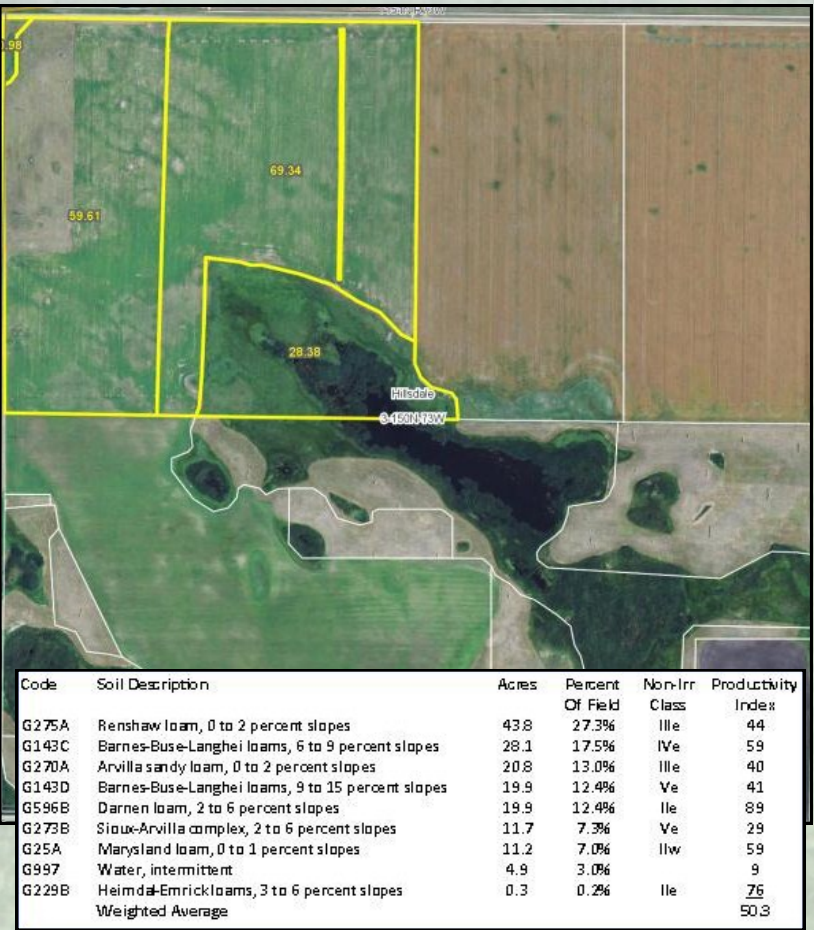
**FSA Cropland Acres:** 160

**Base Acres:** Wheat 34.3, 19 bu; Oats 27.8 ac, 34 bu; Sunflowers 0.2, 746 lbs, Barley 17.9, 37 bu; Total Base Acres 80.2

**Rental Contract:** No contract for 2013

**USFW Wetland Easement:** None

**Minerals:** 50% of owned subsurface mineral rights retained by sellers



Code	Soil Description	Acres	Percent Of Field	Non-Irr Class	Productivity Index
G275A	Renshaw loam, 0 to 2 percent slopes	43.8	27.3%	IIIe	44
G143C	Barnes-Buse-Langhei loams, 6 to 9 percent slopes	28.1	17.5%	IVe	59
G270A	Arvilla sandy loam, 0 to 2 percent slopes	20.8	13.0%	IIIe	40
G143D	Barnes-Buse-Langhei loams, 9 to 15 percent slopes	19.9	12.4%	Ve	41
G596B	Darnen loam, 2 to 6 percent slopes	19.9	12.4%	IIe	89
G273B	Sioux-Arvilla complex, 2 to 6 percent slopes	11.7	7.3%	Ve	29
G25A	Marysland loam, 0 to 1 percent slopes	11.2	7.0%	IIw	59
G997	Water, intermittent	4.9	3.0%		9
G228B	Heimdal-Emrick loams, 3 to 6 percent slopes	0.3	0.2%	IIe	76
Weighted Average					50.3



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