



BID INFORMATION PACKET

FARM LAND FOR SALE ON BIDS

Pierce County, North Dakota

Hurricane Lake Township

562 +/- Acres

**Robert L. & Marcia M. Armstrong Trust and
Cleone Booterbaugh, Owners**

Contact:

Amy Nikolaisen

Auctioneer

Cando Auction & Real Estate

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FARM LAND FOR SALE ON BIDS
Pierce County, North Dakota, Hurricane Lake Township
562 +/- Acres

- Tract #1:** S ½ NE ¼ and Lots 1 & 2 Section 5-157N-69W (161 +/- deeded acres)
Tract #2: S ½ NW ¼ and Lots 3 & 4 Section 4-157N-69W (161 +/- deeded acres)
Tract #3: SW ¼ Section 4-157N-69W (160 +/- deeded acres)
Tract #4: W ½ SE ¼ Section 4-157N-69W (80 +/- deeded acres)

Directions: From Wolford, ND, travel 5 miles east on highway 17, travel 3 miles south on the 50th Ave NE. You'll be in between parcels 1 & 2. Travel south ½ mile to reach the northwest corner of parcel 3. Continue traveling ½ mile south and ½ mile east to reach the southwest corner of parcel 4.

Farm Service Agency information:

All Parcels – FSA Cropland Acres 545.9 Combined; Base acres & yields below:

<u>Crop</u>	<u>Base Acres</u>	<u>Yields</u>	<u>Crop</u>	<u>Base Acres</u>	<u>Yields</u>
Wheat	276.2 acres	33 bushel	Flax	1.9 acres	9 bushel
Canola	158.3 acres	1,169 pounds	Barley	109.5 acres	38 bushel

Parcel 1 (S ½ NE ¼ and Lots 1 & 2 Sec 5-157N-69W):

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
88 Spring Wht, 69.58 PP	99 Canola, 58.6 PP	100.78 Spring Wht, 56.3 PP	109.6 Spring Wht, 48 PP

Parcel 2 (S ½ NW ¼ & Lots 3 & 4 Sec 4-157N-69W):

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
148.7 Canola, 13 PP	153.69 Spring Wht, 0 PP	150.9 Spring Wht, 0 PP	153.5 Canola, 0 PP

Parcel 3 (SW ¼ Sec 4-157N-69W):

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
146.91 PP Spring Wht	146.91 Spring Wht, 7.7 PP	152.4 Canola, 5 PP	150.9 Spring Wht, 3.9 PP

Parcel 4 (W ½ SE ¼ Sec 4-157N-69W):

<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>
79.7 Wheat, 0 PP	80 Canola, 0 PP	80 Spring Wht, 0 PP	80 Sp Wht, 0 PP

**FSA will have the final determination for the prorating of base acres and yields. This determination will not be available prior to the presentation of a warranty deed to the property.

Soil Productivity Indexes: See catalog for maps



Real Estate Taxes: All real estate taxes due and payable for 2011 are currently paid. The 2012 real estate taxes will be prorated to the close date of **on or before August 15, 2012**. There are no special assessments or installments owing. All subsequent real estate taxes and/or special assessments will be paid by the new owner.

Terms of Sale: The seller is offering the properties for sale "as is" on a cash basis only. Written bids should be submitted on each tract individually. Written bid submissions will be accepted until **4:00pm, Friday, June 29, 2012**. Bids should be for the total purchase price and not per acre. The highest five (5) bidders on each tract will be notified to have the right to participate in the oral bidding at **11:00am, Thursday, July 12, 2012** at The Fireside Inn & Suites, Hwy 2, Devils Lake, ND. Bidders must be present to participate in the oral bidding. The purchaser's bidding is not contingent upon financing. All financial arrangements need to be in place prior to the oral bidding process. The bidding process will be announced at the oral bidding. The seller shall have five (5) business days after the oral bidding to accept or reject any or all bids. The successful bidder(s) will be required to sign a written purchase agreement and shall present an earnest money check in the amount of ten percent (10%) of the purchase price which will be deposited into the Cando Auction Trust Account until closing. The remaining balance of the purchase price will be due and payable on the close date. A 6% Buyer's Premium will be added to the high bid(s) to equal the contract price. The property is currently subject to a cash rent lease for the 2012 crop season. The payment for the said cash rent lease will be prorated to the date of close. Bidders shall use the enclosed bidder's form and return it in a sealed envelope to Cando Real Estate, PO Box 190, 416 Main St, Cando, ND 58324.

Abstract of Title: The seller will furnish updated abstracts of record title. The buyer will have ten (10) days from the receipt of the abstract(s) to have their attorney review and/or complete a title opinion(s) on their behalf and at their expense. The seller will have thirty (30) days to address any objections to the title.

Sale Costs: The seller shall be responsible for the following closing costs: The first abstract update/continuation, preparation of the Warranty Deed and the preparation of and recording expense of all releases, satisfactions and corrective documents. The buyer(s) shall be responsible for a title examination/opinion fee and the fee for recording the Warranty Deed with the County Recorder's Office. Any cost not specifically enumerated herein shall be the responsibility of the party ordering the item or contracting therefore. In the special event that the buyer(s) lender requires title insurance, the cost will be entirely paid by the buyer. Any required surveys will be at the buyer's expense. These properties are to be sold subject to any restrictive covenants or easements of record.

Anticipated Closing Date: The closing is tentatively set for **on or before August 15, 2012** with the closing agent, Tom Nikolaisen, Jr, Attorney-At-Law of Bulie-Nikolaisen Law, 416 Main St, Cando, ND 58324, 701-968-4307. Possession will be at closing unless otherwise agreed upon by buyer and seller in writing. Purchasers who are unable to close because of insufficient funds will be in default and the earnest money deposit will be forfeited.

Further information: Requests for further information and/or questions should be directed to Amy Nikolaisen, Cando Auction & Real Estate, (877) 812-4305, (701) 968-4305, (701) 303-0392, amy@candorealestate.net.

Warranties: The information contained herein is from sources deemed to be reliable, however its accuracy is not warranted and no representation or warranty to that effect is being made. Acreage figures have been taken from local tax and Farm Service Agency (FSA) records where available, and are not guaranteed by the seller or agents. The information contained herein is subject to verification and no liability for errors or omissions is assumed. It is the buyer's responsibility to review and inspect all information prior to submitting a bid. Announcements made the day of the oral bidding take precedence over any advertised or printed material.

Reservations: The sellers will retain 50% of the owned subsurface mineral rights. The seller reserves the right to reject any and all bids and to waive any irregularities in any bid and to modify oral bidding requirements. The current renter owns the bin fans and tubes on parcel 2 which will be retained by them. The current renter will be allowed to remove all of their 2012 crop as per the terms of the rental agreement.

FARM LAND FOR SALE ON BIDS

562 +/- Acres

Hurricane Lake Township, Pierce County, North Dakota

Robert L. & Marcia M. Armstrong Trust & Cleone Booterbaugh, Owners

Bid Form

Please complete this form with your desired bid(s). All bids are to be for the total dollar amount of each tract of land, not per acre (**not** including 6% buyer's premium).

Parcel #1 (S ½ NE ¼ and Lots 1 & 2 Section 5-157N-69W), 161 +/- deeded acres

I bid the total sum of \$_____ for this tract of land located in Pierce County, ND.

Parcel #2 (S ½ NW ¼ and Lots 3 & 4 Section 4-157N-69W), 161 +/- deeded acres

I bid the total sum of \$_____ for this tract of land located in Pierce County, ND.

Parcel #3 (SW ¼ Section 4-157N-69W), 160 +/- deeded acres

I bid the total sum of \$_____ for this tract of land located in Pierce County, ND.

Parcel #4 (W ½ SE ¼ Section 4-157N-69W), 80 +/- deeded acres

I bid the total sum of \$_____ for this tract of land located in Pierce County, ND.

This bid(s) is/are submitted in accordance with all of the terms & conditions set forth in the disclosed bid packet.

Dated _____, 2012

Bidder Name

Bidder Telephone Number

Bidder Address

Bidder Mobile Number

Bidder Signature

Note: Bids are required to be received at Cando Auction & Real Estate, 416 Main St, PO Box 190, Cando, ND 58324 no later than **4:00pm, Friday, June 29, 2012** in a sealed envelope. The 10% earnest money deposit **must** accompany any and all bid(s).

Seller reserves the right to accept or reject any or all bids and to waive any irregularities in any bid and to modify oral bidding requirements.



This auction is managed by Amy Nikolaisen, Auctioneer, Cando Auction & Real Estate, 416 Main St, PO Box 190, Cando, ND 58324; ND Auctioneer's #951, ND Clerk's 644. Any announcements made sale day take precedence over any printed materials. We urge you to inspect the property.



Meet our team of experts!



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PROPERTY MAPS

