

TERMS & CONDITIONS

I. Terms and Conditions of Auction

The property will be offered for sale in two parcels. The auction will be held at 11:00am, Thursday, June 7, 2018 at The Holiday Inn-Riverside, 2200 Burdick Expressway East, Minot, 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 **July 20, 2018**. 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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 **July 20, 2018** 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(s) 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 sale parcels are 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 Nikolaisen Land Company, 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 2017 Real Estate Taxes are paid. The Sellers and Buyers will prorate the estimated 2018 Real Estate Taxes. The Buyers will be responsible for the 2019 Real Estate Taxes and subsequent years. The income from the 2018 cropping contract will be prorated to the date of close.**

240 +/- Acres

Burke County, ND

LAND AUCTION

Thursday, June 7, 11:00am (CST)

Auction Location: Holiday Inn-Riverside, Minot, ND



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Burke County, ND

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NIKOLAISEN
LAND COMPANY

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NIKOLAISEN
LAND COMPANY

Johnson Trusts, Owners

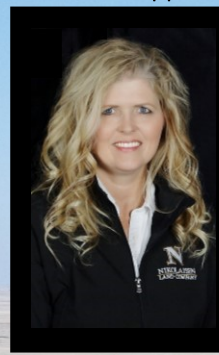
GENERAL PROPERTY INFORMATION

SALE PARCELS

Welcome prospective bidders!

It is a pleasure to welcome you to the Johnson Trusts' Land Auction! The Sellers and our auction company are offering for sale two exceptional parcels of land located south of Lignite in Burke County, North Dakota. Parcel 1 features 148 cropland acres with strong soils, base and yields. Parcel 2 has 71.75 acres of CRP, a farmstead with new, large metal building, Westeel bins with air and other outbuildings. The cropland has a 2018 rental contract and the CRP expires in 2026. The 2018 income will be prorated to the date of close. 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 outstanding land! The sellers and I wish you the best at the auction! Please call with any questions. See you at the sale!

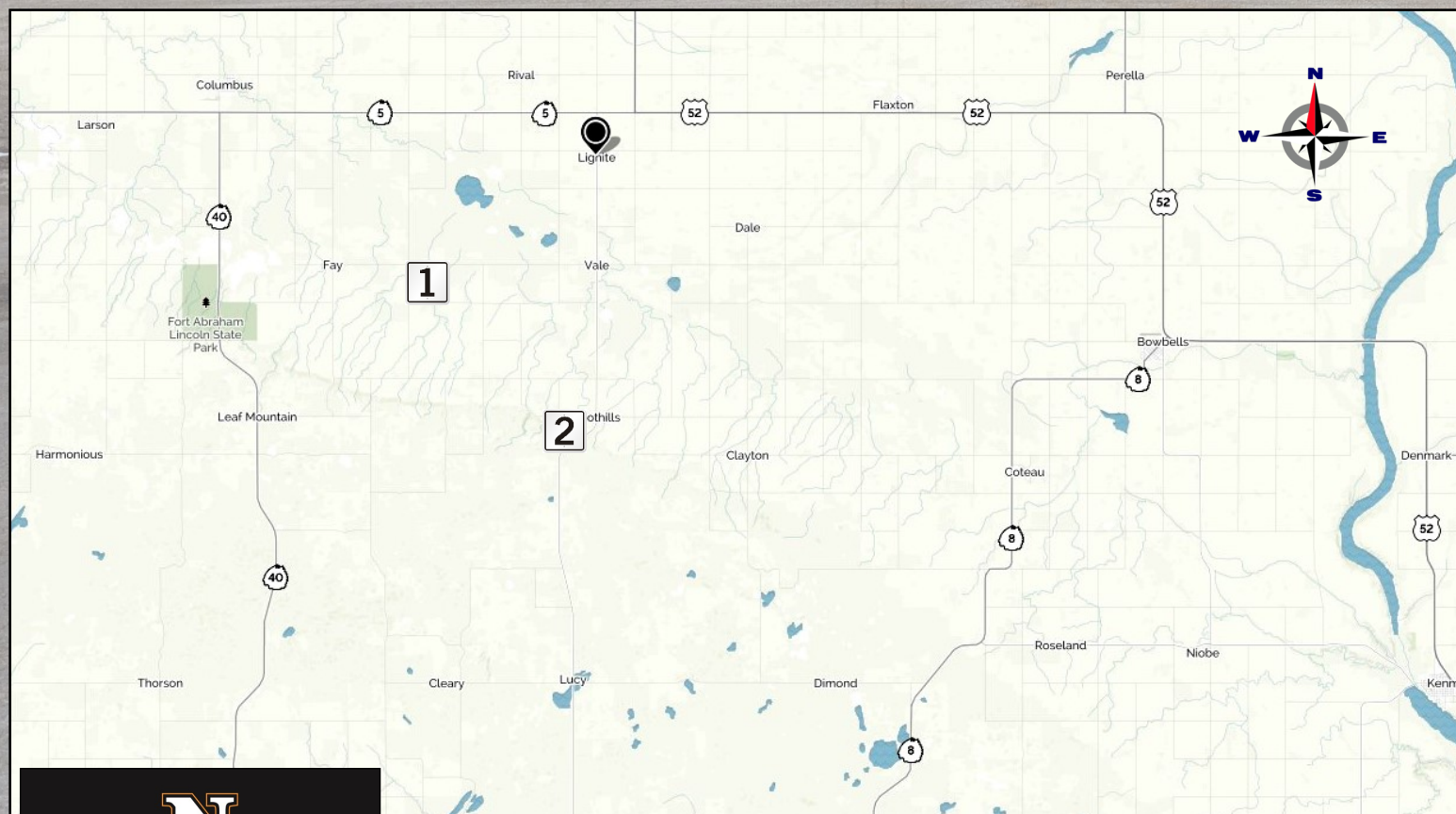
Best,
Amy



Contact:
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amy@nikolaisenlandcompany.com Auctioneer's #951

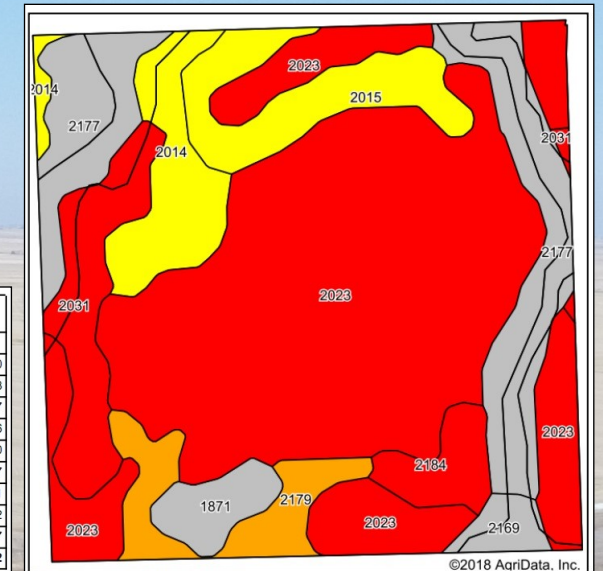


Driving Directions: From Bowbells, ND, take County Road 8 for one mile which angles southwestwardly until it reaches 95th St NW. Continue traveling west on 95th St NW for 7 miles. Turn south on 78th Ave NW and travel 1 mile. Take the curve west and travel 7.5 miles on 94th St NW. Parcel 2 is on the south side of the road. To reach Parcel 1, continue traveling west 1/2 mile to the intersection of 94th St NW and 86th Ave NW. Turn north and travel 1 mile. Turn west on 95th St NW and travel 2 miles. Turn north on 88th Ave NW and travel 1 mile. Turn west on 96th St NW and take the prairie road 1/2 mile. Parcel 1 is on the south side of the prairie road.

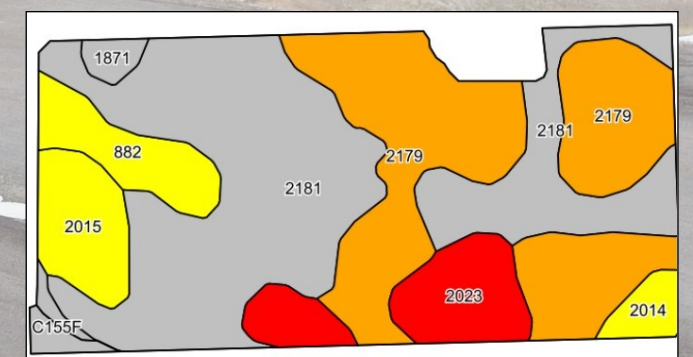


Legal: NW 1/4 of Section 5-T161N-R92W (Foothills Township), Burke County, ND
2017 Real Estate Taxes: \$816.99
Deeded Acres: 160 +/-
FSA Cropland Acres: 147.87
Base Acres & PLC Yields: Wheat 96.15 acres, 37 bu; Canola 30.65 acres, 1,121 lbs
Soil Productivity Index: 72
2018 Cropping Contract: Income will be prorated to close, \$40 @ 147.87 acres

Parcel 1



Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
2023	Williams-Niobell loams, 0 to 3 percent slopes	89.05	54.4%		IIc	80
2177	Zahl-Williams-Vallers loams, 0 to 60 percent slopes	22.88	14.0%		VIIe	38
2015	Williams-Bowbells loams, 3 to 6 percent slopes	11.18	6.8%		IIe	87
2031	Williams-Zahl loams, 3 to 6 percent slopes	11.12	6.8%		IIe	76
2014	Williams-Bowbells loams, 0 to 3 percent slopes	10.54	6.4%		IIc	90
2179	Noonan-Niobell loams, 0 to 6 percent slopes	7.88	4.8%		IVs	57
2184	Williams-Zahl complex, 3 to 6 percent slopes	4.51	2.8%		IIIe	71
1871	Vallers loam, saline, 0 to 1 percent slopes	4.19	2.6%		IIIs	42
2169	Harriet, Regan, and Strum soils, 0 to 2 percent slopes	2.43	1.5%		VIs	37
Weighted Average						72



Legal: N 1/2 NW 1/4 of Section 14-T161N-R92W (Foothills Township), Burke County, ND
2017 Real Estate Taxes: \$327.33
Deeded Acres: 80 +/- **FSA Cropland Acres:** 71.75
Base Acres & PLC Yields: CCC-505 CRP Reduction Acres: Wheat 52.6, Barley 4.42
CRP: 71.75 acres, \$34.92/acre, \$2,506 annual pyt, 9/30/2026 expires, CP18B
Farmstead Includes: 2012 60' x 100' metal building, 18'T x 30'W overhead doors, lifting units included, gravel floor, walk-in door
2012 Westeel 7,000 bu bin, circa-flo in-floor air, exterior fan included

Parcel 2

2010 Westeel 7,000 bu bin, circa-flo in-floor air, exterior fan included
Older 3,000 bu bin
Well house w 156' deep well
Miscellaneous other outbuildings

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
2181	Miranda-Noonan loams, 0 to 3 percent slopes	31.95	43.4%		VIs	44
2179	Noonan-Niobell loams, 0 to 6 percent slopes	23.15	31.5%		IVs	57
2023	Williams-Niobell loams, 0 to 3 percent slopes	6.34	8.6%		IIc	80
2015	Williams-Bowbells loams, 3 to 6 percent slopes	4.46	6.1%		IIe	87
882	Harmerly-Tonka complex, 0 to 3 percent slopes	4.19	5.7%		IIw	83
2014	Williams-Bowbells loams, 0 to 3 percent slopes	1.50	2.0%		IIc	90
C155F	Zahl-Max-Arnegard loams, 15 to 60 percent slopes	1.12	1.5%		VIIe	25
1871	Vallers loam, saline, 0 to 1 percent slopes	0.84	1.1%		IIIs	42
Weighted Average						56.7



Nikolaisen Land Company 844-872-4289

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