



BID INFORMATION PACKET

FARM LAND FOR SALE ON BIDS

160 +/- Acres

Teddy Township

Towner County, North Dakota

Robert Knutson, Owner

Contact:

Amy Nikolaisen

Auctioneer, Realtor

Can-Do Auction & Real Estate

416 Main Street

PO Box 190

Cando, ND 58324

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FARM LAND FOR SALE ON BIDS
Towner County, North Dakota, Teddy Township
Robert Knutson, Owner

Tract #1: SW ¼ Section 22-161N-65W (160 +/- deeded acres)

Directions: From Egeland, ND, travel 6 miles north on 72nd Ave NE to the correction line (90th St NE). Turn east on 90th St NE and travel 3 miles. Turn north on 75th Ave NE and travel 2 miles. You'll be at the southwest corner of the property.

Farm Service Agency information:

FSA Cropland Acres 301.1 (shared with another undisclosed parcel of land not for sale)**

Base acres & yields:

<u>Crop</u>	<u>Base Acres</u>	<u>Yields</u>	<u>Crop</u>	<u>Base Acres</u>	<u>Yields</u>
Wheat	212.8 acres	36 bushel	Sunflowers	0.2 acres	854 lbs.
Canola	30.5 acres	1,580 pounds	Barley	57.6 acres	41 bushel

**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 Index: See catalog for the map

Real Estate Taxes: All real estate taxes due and payable for 2011 are currently paid. The 2012 real estate taxes will be paid by the seller on the close date of **on or before December 31, 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 property for sale "as is" on a cash basis only. Written bid submissions will be accepted until **4:00pm, Wednesday, December 5, 2012**. Bids should be for the total purchase price and not per acre. The highest eight (8) bidders on the tract will be notified to have the right to participate in the oral bidding at **11:00am, Friday, December 7, 2012** at Can-Do Auction & Real Estate, 416 Main St, Cando, ND. Bidders must be present to participate in the oral bidding. If you cannot be present, please make arrangements one day prior to the oral bidding for phone 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 seller shall have five (5) business days after the oral bidding to accept or reject any or all bids. The successful bidder 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 Can-Do Auction and Real Estate Trust Account until closing. The remaining balance of the purchase price will be due and payable on the close date. A 5% Buyer's Premium will be added to the high bid(s) to equal the total contract price. The property is currently subject to a cash rent lease for the 2013 crop season. The payment for the said cash rent lease will be that of the buyer's. Bidders shall use the enclosed bidder's form and return it in a sealed envelope to Can-Do Auction & Real Estate, PO Box 190, 416 Main St, Cando, ND 58324.

Abstract of Title: The seller will furnish an updated abstract 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 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. This property is to be sold subject to any restrictive covenants or easements of record.

Anticipated Closing Date: The closing is tentatively set for on or before Monday, December 31, 2012 with the closing agent, Tom Nikolaisen, Jr, Attorney-At-Law of Bulie-Nikolaisen Law, 701-968-4307. The closing will take place at Bulie-Nikolaisen Law, 416 Main St, Cando, ND 58324. Possession will be at closing unless otherwise agreed upon by buyer and seller in writing. A purchaser who is 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, Can-Do Auction & Real Estate, (877) 812-4305, (701) 968-4305, (701) 303-0392, amy@candoauctions.com.

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 100% 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.



FARM LAND FOR SALE ON BIDS
Teddy Township, Towner County, North Dakota
Robert Knutson, Owner

Bid Form

Please complete this form with your desired bid. The bid is to be for the total dollar amount of the tract of land, not per acre (**not** including 5% buyer's premium).

Tract #1 (SW ¼ Section 22-161N-65W), 160 +/- deeded acres

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

This bid is 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 Can-Do Auction & Real Estate, 416 Main St, PO Box 190, Cando, ND 58324 no later than **4:00pm, Wednesday, December 5, 2012** in a sealed envelope.

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, Can-Do 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.