

TERMS & CONDITIONS

I. Terms and Conditions of Auction

The property will be offered for sale in three parcels. The open outcry auction will be held at 11:00am, Wednesday, October 8, 2014 at The Pierre Room of the Cobblestone Inn & Suites Convention Center, Bottineau, ND (1-888-693-8262). 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 provide a **10 PERCENT** of the purchase price earnest money deposit. You are also 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 **November 20, 2014**. The 2½% Buyer's Premium will be due and payable at closing. 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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 November 20, 2014 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 including 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 subject 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. **The 2014 Real Estate Taxes will be prorated to the date of closing. The 2015 Real Estate Taxes and subsequent years will be the responsibility of the buyer. A 2½ % Buyer's Premium will be added to each parcel's sale price to equal each parcel's total contract price.**

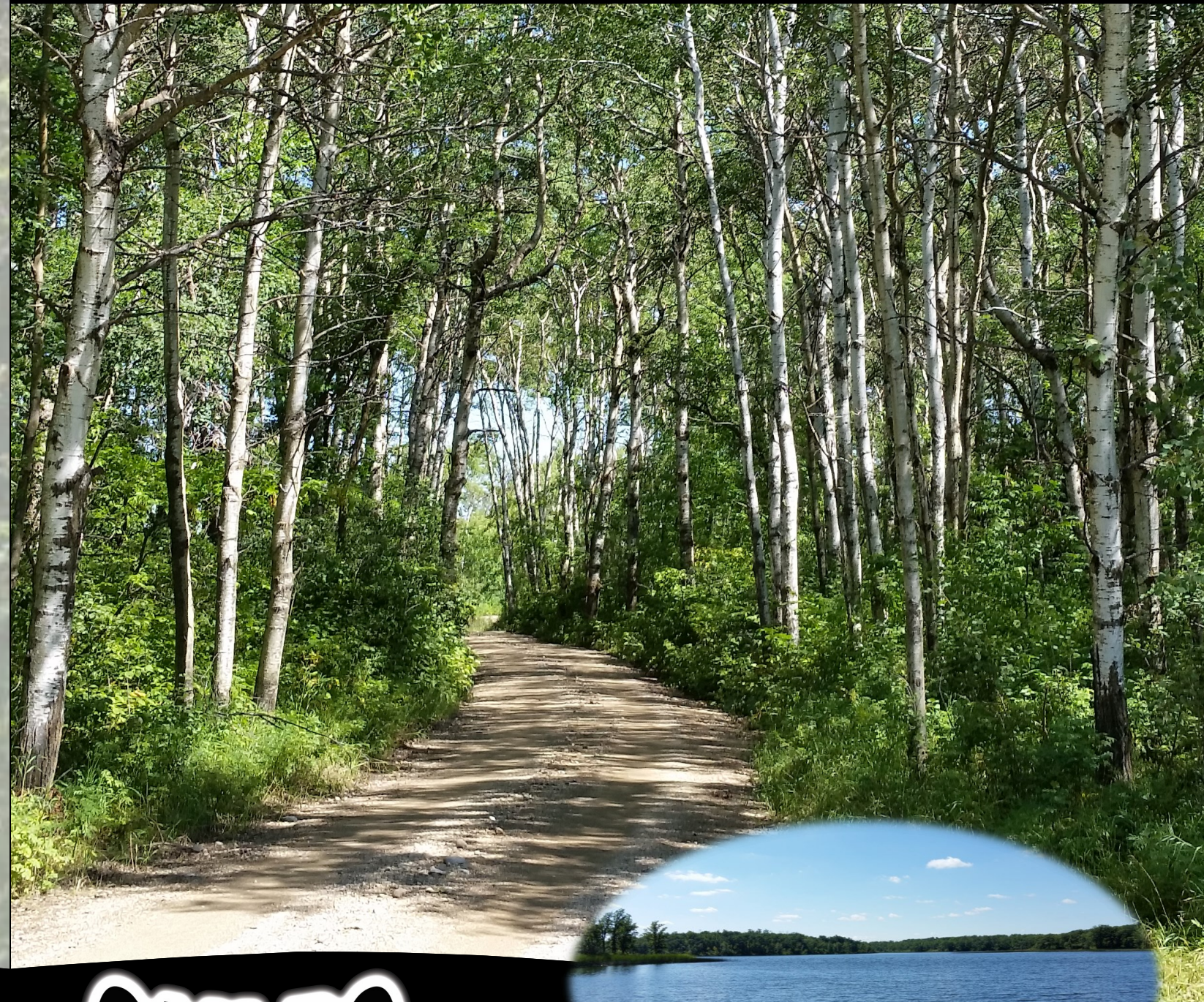
Lakeside Lots

Lake Upsilon, ND

AUCTION

Wednesday, October 8, 11:00am (CT)

Auction Location: The Pierre Room of the Cobblestone Inn & Suites Convention Ctr, Bottineau, ND



Lakeside Lots

Lake Upsilon, ND

AUCTION

Wednesday, October 8, 11:00am (CT)



John & Loanne Thornberg, Owners

GENERAL PROPERTY INFORMATION

Welcome prospective bidders!

It's with great pleasure that I welcome you to the Lake Upsilon Lakeside Lots Auction! The sellers and our auction company are offering for sale three outstanding 1+ acre lakeside lots on beautiful Lake Upsilon in northern Rolette County, ND. These lots are all heavily wooded, very private and on a small bay on the northern part of the lake. A new roadway has been cleared, new gravel will be placed and electricity will be run in short-ly. A new cellular phone tower is also currently under construction in the area. Lots like these never come up for sale. Build the getaway you've always dreamed of! Take a drive up to the lake for a look. Please call with any questions.

See you at the sale!

Warmest regards,

Amy



Contact: **Amy Nikolaisen**

Auctioneer, Realtor

Can-Do Auction & Real Estate

416 Main St, PO Box 190, Cando, ND 58324

Office: 877-812-4305, Fax: 701-968-4304

Cell: 701-303-0392 amy@candoauctions.com

ND Auctioneer's #951 ND Clerk's #644



DRIVING DIRECTIONS: From the Intersection of Hwy 5/Hwy 281 & Hwy 30 in Rolla, ND, travel northwest on Hwy 30 until you reach the intersection of Hwy 43. Continue traveling northwest on Hwy 43, going through St. John, ND until you reach Hwy 43 (east/west).

Travel west 5 miles until you reach Lake Upsilon Drive. Travel north on Lake Upsilon Drive, winding around the east side of the lake and finally curving back west. You'll come upon Graybill Lane on the left-hand side. Carefully take the lane south as it is a single-lane road. Follow the auction signs to reach the subject property.



PARCEL 1

Legal: Lot 2 in Wye Acres West Shore Addn to Lake Upsilon (a portion of Gov't. Lot 5 in Sec 3-163N-71W), Rolette Co, ND

Acres: 1.10 **Lot Sq Ft:** 48,061

Shoreline Ft: 244.81 **2014 R.E. Taxes:** \$59.20



PARCEL 2

Legal: Lot 3 in Wye Acres West Shore Addn to Lake Upsilon (a portion of Gov't. Lot 5 in Sec 3-163N-71W), Rolette Co, ND

Acres: 1.10 **Lot Sq Ft:** 48,007

Shoreline Ft: 180.29 **2014 R.E. Taxes:** \$59.20



PARCEL 3

Legal: Lot 4 in Wye Acres West Shore Addn to Lake Upsilon (a portion of Gov't. Lot 5 in Sec 3-163N-71W), Rolette Co, ND

Acres: 1.08 **Lot Sq Ft:** 47,137

Shoreline Ft: 503.20 **2014 R. E. Taxes:** \$59.20



Wye Acres West Shore Addition Plat & Restrictive Covenants are available separately.

candoauctions.com



877-812-4305

