

TERMS & CONDITIONS:

PROCEDURE: The Properties will be offered in 3 individual tracts, any combination of tracts, and as a total 480± acres. There will be open bidding on tracts, combinations, and the whole during the auction as determined by the Auctioneer. Bids on tracts, combinations of tracts and the total property may compete.

BUYER'S PREMIUM: A Buyer's Premium of 3% will be charged to the Buyer. The Buyer's Premium shall be added to the high bids to obtain the Total Contract Purchase Price.

DOWN PAYMENT: 10% down payment on the day of auction. The down payment may be made in the form of cashiers check, personal check, or corporate check. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING**, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

ACCEPTANCE OF BID PRICES: All final bid prices are subject to the Sellers acceptance or rejection. All successful bidders will be required to sign Purchase Agreements at the auction site immediately following the closing of the auction. The form Purchase Agreement is available for your inspection.

DEED: Seller shall provide a limited warranty deed or equivalent deed sufficient to convey insurable title to the real estate. Real estate is sold subject to all rights of way, legal highways, leases, easements of public record, and all other matters of public record.

EVIDENCE OF TITLE: Seller will provide a preliminary title insurance commitment to review prior to auction. At closing the cost of issuing the owner's title policy shall be shared equally (50:50) by Buyer and Seller.

CLOSING: The balance of the purchase price is due at closing, which will take place 30 days after the auction, or as soon thereafter as applicable closing documents are prepared by the Seller. Costs for an administered closing shall be shared 50:50 between Buyer(s) and Seller. All lender costs relative to the Buyer securing a mortgage and lender's title insurance policy shall be paid by the Buyer(s).

POSSESSION: Possession is at closing subject to the tenant's rights. Seller to retain all 2019 farm rent.

REAL ESTATE TAXES: Buyer shall assume 2020 calendar year taxes due in 2021.

ACREAGE: All tract acreages, dimensions, and proposed boundaries are approximate and have been estimated based on current legal descriptions and/or aerial photos.

SURVEY: The Seller shall provide a new survey where there is no existing legal description or where new boundaries are created by the tract divisions in this auction or where Seller otherwise determines a survey is appropriate. Any need for a new survey shall be determined solely by the Seller. Seller and successful bidder shall each pay half (50:50) of the cost of the survey. Combination purchases will receive a perimeter survey only. Final sales price shall be adjusted to reflect any difference between advertised and surveyed acres.

PROPERTY INSPECTION: Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigations, inquiries and due diligence concerning the property. Inspection dates have been scheduled and will be staffed with auction personnel. Further, Seller and Auction Company disclaim any and all responsibility for Bidders' safety during any physical inspection of the property. No party shall be deemed an invitee of the property by virtue of the offering of the property for sale.

EASEMENTS: Subject to any and all existing easements.

AGENCY: Schrader Real Estate & Auction Company, Inc., Steffes Group, Inc. and their representatives are exclusive agents of the Seller.

DISCLAIMER AND ABSENCE OF WARRANTIES: All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an AS IS, WHERE IS basis, and no warranty or representation, either expressed or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conducting his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in this brochure is subject to verification by all parties relying on it. No liability for its accuracy, errors, or omissions is assumed by the Seller or the Auction Company. Conduct of the auction and increments of bidding are at the direction and discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final. Your bid is based solely on your inspection. **ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

Steele County NORTH DAKOTA 480± LAND AUCTION acres in 3 Tracts



With:



800-451-2709 • schraderauction.com

701-237-9173 • steffesgroup.com

Corporate Office: P.O. Box 508,
950 N. Liberty Drive, Columbia City, IN 46725

Auctioneer: Rex D. Schrader II - ND1005,
Scott Steffes - ND81



SEPTEMBER 2019						
SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Steele County NORTH DAKOTA LAND AUCTION

• 10± miles South of Finley • 45± miles Southwest of Grand Forks • 50± miles Northwest of Fargo

Auction held at the Hope American Legion



480± acres in 3 Tracts

- Mostly Tillable • Productive Soils • Grassland
- 430± Cropland Acres per FSA
- Investment Potential



With:



THURSDAY, SEPTEMBER 19 • 10AM

800-451-2709 | schraderauction.com | 701-237-9173 | steffesgroup.com | Online Bidding Available | 3% Buyer's Premium

Steele County

NORTH DAKOTA LAND AUCTION

THURSDAY, SEPTEMBER 19 • 10AM



480[±]
acres
in 3 Tracts

AUCTION LOCATION: Hope American Legion, 204 Steele Avenue, Hope, ND 58046. From Intersection of State Route 38 and Steele Avenue, on the west side of Hope, travel east on Steele Avenue over the railroad tracks into town. Auction is one block past the tracks on the south side of the street.

PROPERTY LOCATION: From the intersection of State Route 32 and County Highway 8A, 8± miles south of Finley, ND, travel east on County Highway 8A 3± miles to a farm road marked with an Auction sign. Turn south and travel ½ mile to the property.

- Mostly Tillable • Productive Soils
 - Grassland • 430± Cropland Acres per FSA
 - Investment Potential
 - 10± miles South of Finley • 45± miles Southwest of Grand Forks • 50± miles Northwest of Fargo
- Bid on an individual tract or any combination of tracts!*

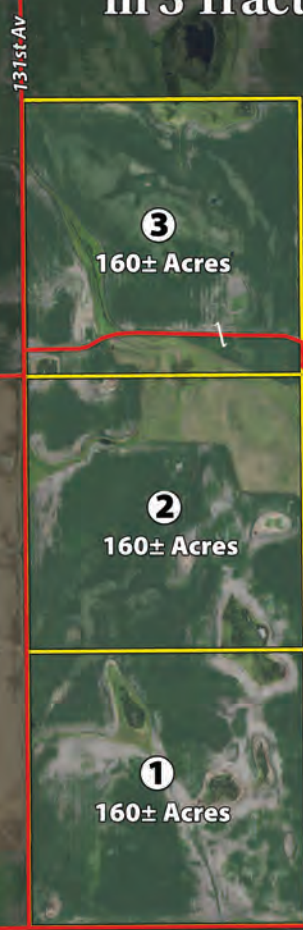
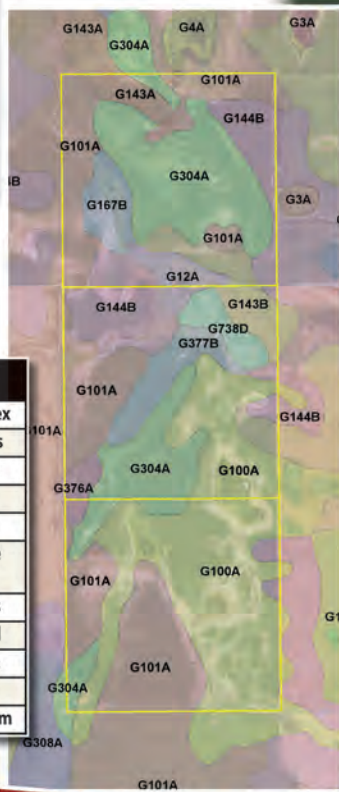
TRACT DESCRIPTIONS:

TRACT 1: 160± ACRES mostly all tillable, with approximately 157 acres tillable. Mostly Hamerly-Tonka and Hamerly-Wyard soils. SEC 13-145-056 SW/4. 2018 taxes of \$1,502.65

TRACT 2: 160± ACRES with approximately 127 acres tillable and balance in Grassland. Mostly BinfordCoe and Barnes-Buse soils. SEC 13-145-056 NW/4. 2018 taxes: \$1,222.34

TRACT 3: 160± ACRES mostly tillable, with approximately 146 acres tillable. Mostly Binford-Coe and BarnesBuse soils. SEC 12-145-056 SW/4 2018 taxes: \$1,064.66

SOILS	
G100A	Hamerly-Tonka complex
G101A	Hamerly-Wyard loams
G304A	Binford Coe complex
G144B	Barnes-Buse loams
G143B	Barnes-Svea loams
G377B	Embden-Egeland fine sandy loams
G167B	Balaton-Wyard loams
G12A	Vallers, saline-Parnell
G738D	Dickey-Buse-Embden
G143A	Barnes-Svea loams
G376A	Embden fine sandy loam



INSPECTION DATE:

Wednesday, September 11 • 9-11am

Meet a Schrader/Steffes Representative at Goodness Cafe in Hope, North Dakota with any questions about the property.

Contact Auction Company for a Detailed Information Booklet with additional Due-Diligence Materials, including FSA Summaries, Soil Maps, Assessments, Tax and other information.



SELLER: Red River Trust



With:



ONLINE BIDDING AVAILABLE

You may bid online during the auction at www.schraderauction.com. You must be registered One Week in Advance of the Auction to bid online. For online bidding information, call Schrader Auction Co. - 800-451-2709.

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