

TERMS & CONDITIONS

I. Terms and Conditions of Auction

The property will be offered for sale as two (2) parcels. The open outcry auction will be held at 10:00am, Tuesday, October 5, 2021 at The Fireside Inn & Suites, Hwy 2, Devils Lake, 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 provide a **10 PERCENT** of the purchase price earnest money deposit and are required to complete and sign a 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 5, 2021**. 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 the clerk. 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 The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.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 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 Buyer after the Purchase Agreement is signed. The transaction must be closed and the money paid on or before November 5, 2021 or the Buyer 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 Buyer'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

Buyer'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 Buyer'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 Buyer. An updated Abstract of Record Title will be furnished to the Buyer prior to close for the Buyer's attorney to prepare a preliminary title opinion if desired by the Buyer or the Buyer's lender.

VI. Showing of Property

The farmland 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 Auctioneers 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. **From an unofficial search of the records, it appears there is a USF&W wetland easement on Parcel 1. The entire property is not subject to a cash rent lease for the 2022 cropping season. The 2021 Real Estate Taxes will be paid by the sellers prior to close. The Buyers will be responsible for the 2022 Real Estate Taxes and subsequent years. The sellers are retaining 25% of the owned subsurface mineral rights. The surface mineral rights will transfer to the buyer at close.**

320 Acres +/-

Ramsey County, ND

LAND AUCTION

Tuesday, Oct 5, 10:00am (CST)

Auction Location: The Fireside Inn & Suites, Hwy 2, Devils Lake, ND



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NIKOLAISEN
LAND COMPANY

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PULST-SHIPLEY-ISRAEL, OWNERS

GENERAL PROPERTY INFORMATION

Welcome prospective bidders!

It's with great pleasure that we welcome you to the Pulst, Shipley & Israel Land Auction! The sellers and our auction company are offering for sale two exceptional parcels of land in Ramsey County, ND, located near Garske, ND. The parcels feature strong base acres and yields and have strong soil productivity indexes! Additionally, the parcels are drained, free of a 2022 cash rent contract and are ready to go this spring. These are excellent parcels of cropland and have good access near Highway 20! Feel free to inspect the properties at your leisure or you can see videos and pictures on our website or Facebook page. If you're unable to attend the auction, feel free to bid online with NextLot or call us to make arrangements for phone bidding. Don't miss this excellent opportunity to purchase outstanding crop land in Ramsey County, ND! The sellers and our company wish you the best at the auction! Please call with any questions. See you at the sale!

Warmest regards,
Tom and Amy



Contact:
Tom Nikolaisen, Jr
Auctioneer, Attorney, Realtor
Office: 701-968-4455
Cell: 701-303-0395
tom@nikolaisenlandcompany.com
Auctioneer's #2038, Clerk's #2037
Salesperson's #10206



Contact:
Amy Nikolaisen
Auctioneer, Broker, Realtor
Office: 701-968-4455
Cell: 701-303-0392
amy@nikolaisenlandcompany.com
Auctioneer's #951, Clerk's #644
Broker's #7800, Firm's #3160



PARCEL 1 INFORMATION

Legal: NE¼ & S½NW¼ Section 30-T157N-R63W, Sullivan Twp, Ramsey Co, ND **Deeded Acres:** 240 +/-
2020 Real Estate Taxes: \$1,827.79 **FSA Cropland Acres:** 236.75 +/-
Base Acres & PLC Yields: Wheat 58.59 ac, 45 bu; Corn 45.10 ac, 109 bu; Soybeans 31.92 ac, 27 bu; Barley 45.73 ac, 74 bu; Canola 46.19 ac, 1,734 lbs

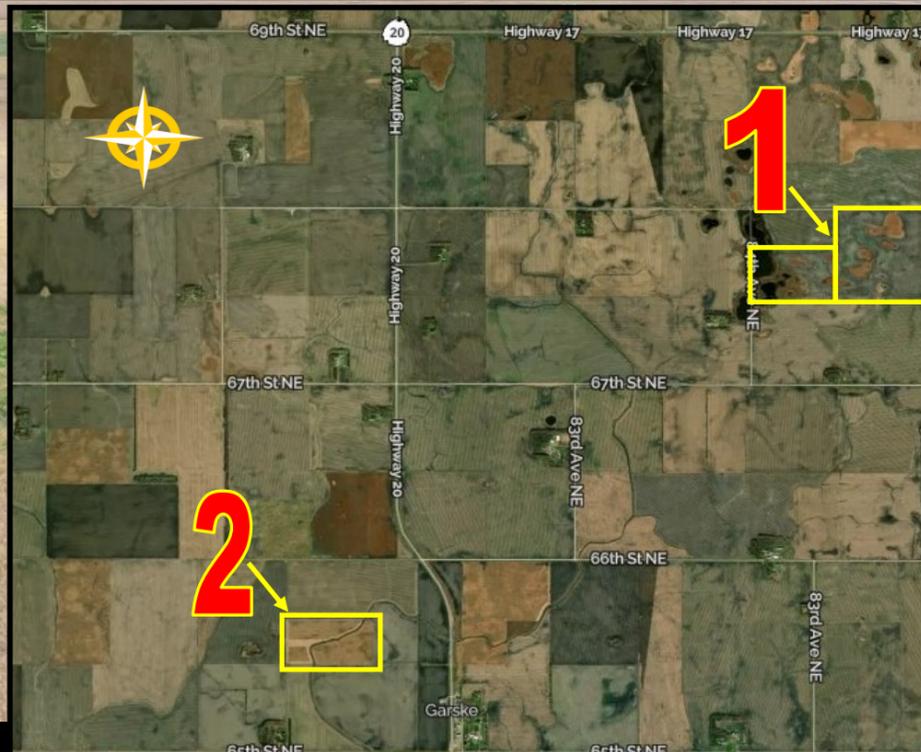


Driving Directions:

To reach Parcel 1:
from Garske, ND, 3 N on Hwy 20,
2.5 E on 68th St NE

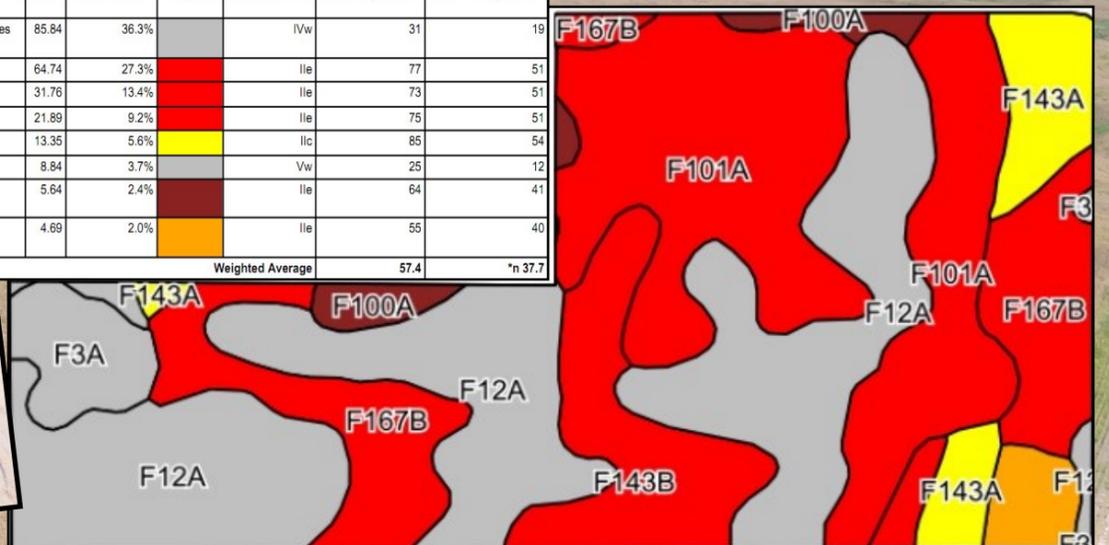
To reach Parcel 2:
from Garske, ND, 1 N on Hwy 20,
1 W on 66th St NE, .5 S on the
prairie road.

No 2022 cash rent contract!



Area Symbol: ND071, Soil Area Version: 26

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class 'c	Productivity Index	*n NCCPI Soybeans
F12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	85.84	36.3%		IVw	31	19
F101A	Hamerly-Wyard loams, 0 to 3 percent slopes	64.74	27.3%		Ile	77	51
F167B	Balaton-Wyard loams, 0 to 6 percent slopes	31.76	13.4%		Ile	73	51
F143B	Barnes-Svea loams, 3 to 6 percent slopes	21.89	9.2%		Ile	75	51
F143A	Barnes-Svea loams, 0 to 3 percent slopes	13.35	5.6%		Ilc	85	54
F3A	Parnell silty clay loam, 0 to 1 percent slopes	8.84	3.7%		Vw	25	12
F100A	Hamerly-Tonka complex, 0 to 3 percent slopes	5.64	2.4%		Ile	64	41
F680C	Barnes-Sioux complex, 3 to 9 percent slopes	4.69	2.0%		Ile	55	40
Weighted Average						57.4	*n 37.7



844-872-4289

www.nikolaisenlandcompany.com

