

TERMS & CONDITIONS

I. Terms and Conditions of Auction

The property will be offered for sale as three (3) parcels. This online auction will be held from Wednesday, June 21, 2023 at 10:00am, CST until Wednesday, June 28, 2023 at 12:00noon, CST. 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 **August 3, 2023**. 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 have registered with our company online. Please 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/publishes, "sold," identifies the winning bid number and the amount of the bid and the information is recorded by the Auctioneer or the clerk. The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.

The property will be offered as three (3) individual parcels. Bidding will be available online beginning Wednesday, June 21, 2023 at 10:00am, CST until Wednesday, June 28, 2023 at 12:00noon, CST. The live auction will be subject to the automatic bid extend feature outlined in these terms and conditions. Online auctions are timed events and subject to extended bidding due to bidding activity. Any bid placed within five minutes of the auction ending, will automatically extend the auction for five minutes from the time the bid is placed. The auto-extend feature remains active until no further bids are placed within the five minute time frame. All decisions of Nikolaisen Land Company or Nikolaisen Auctions are final.

All bids will be visible online, but the identity of the bidders is confidential. In the event there are technical difficulties related to the server, software or any other online auction-related technologies, Nikolaisen Land Company and Nikolaisen Auctions reserve the right to extend bidding, continue the bidding or close the bidding. Neither the company providing the software nor Nikolaisen Land Company or Nikolaisen Auctions shall be held responsible for a missed bid or the failure of the software to function properly for any reason. Email notifications will be sent to registered bidders with updated information as deemed necessary by Nikolaisen Land Company or Nikolaisen Auctions.

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 the 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 **August 3, 2023** 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 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. Agency

Nikolaisen Land Company and Nikolaisen Auctions and their representatives are acting as agents for the Seller.

VI. 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. Updated Abstracts 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.

VII. 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. Online announcements made on sale day by the Auctioneers of Nikolaisen Land Company/Nikolaisen Auctions, will take precedence over any printed materials. The Auctioneer reserves the right to preclude any person or entity from bidding if there is any question as to their/its credentials or fitness to bid.

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 property IS NOT subject to a cash rent lease for the 2023 cropping/haying season. The 2022 Real Estate Taxes have been paid by the Seller. The 2023 Real Estate Taxes will be prorated to the close date. The Buyer will be responsible for the 2024 Real Estate Taxes and subsequent years. Seller will retain 50% of the owned subsurface mineral rights.**

320 Acres +/-

Towner County, ND

LAND & FARMSTEAD AUCTION

Online Bidding Opens: Wed, June 21, 10:00am (CST)

Online Bidding Closes: Wed, June 28, 12:00noon (CST)



320 Acres +/-

Towner County, ND

LAND AUCTION

Online Bidding Opens: Wed, June 21, 10:00am (CST)

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Karen Krueger, Owner

GENERAL PROPERTY INFORMATION

Welcome prospective bidders!

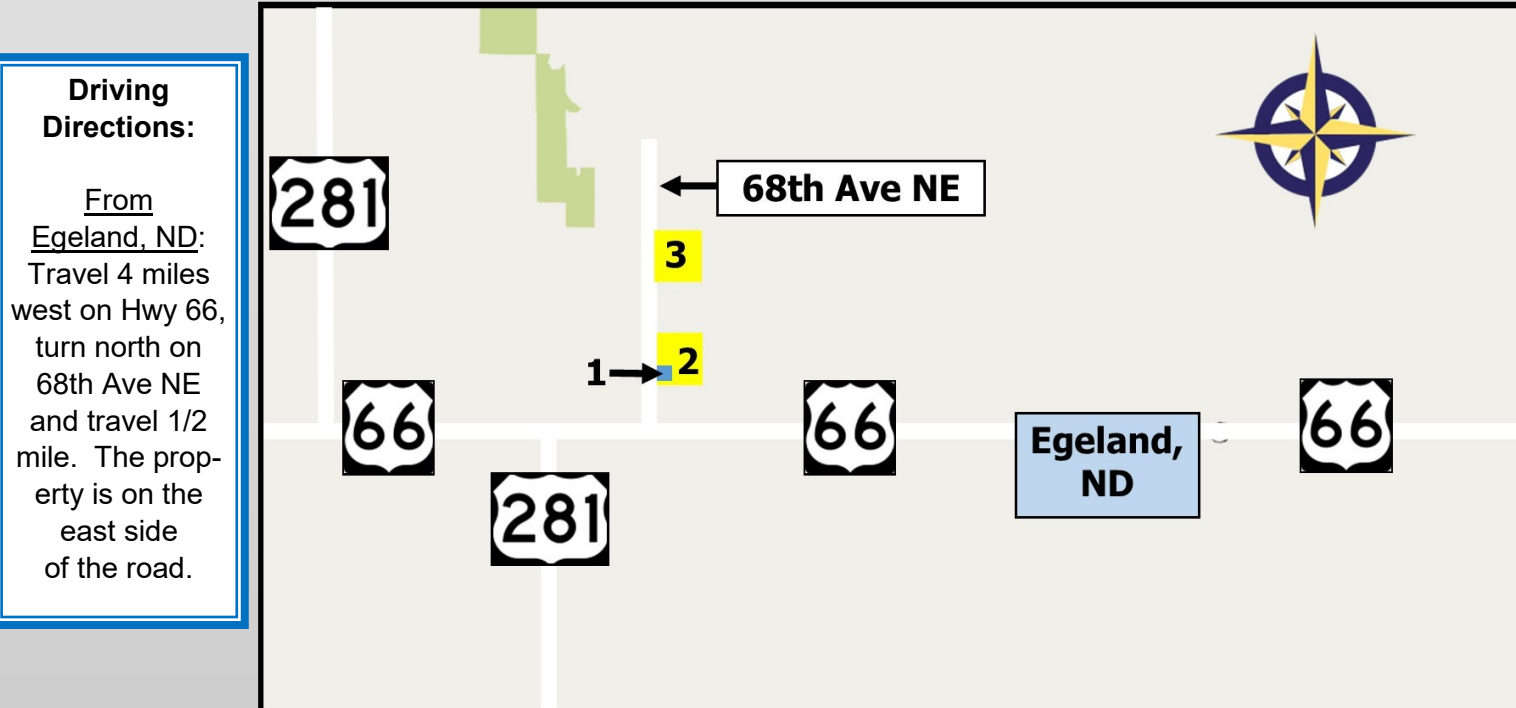
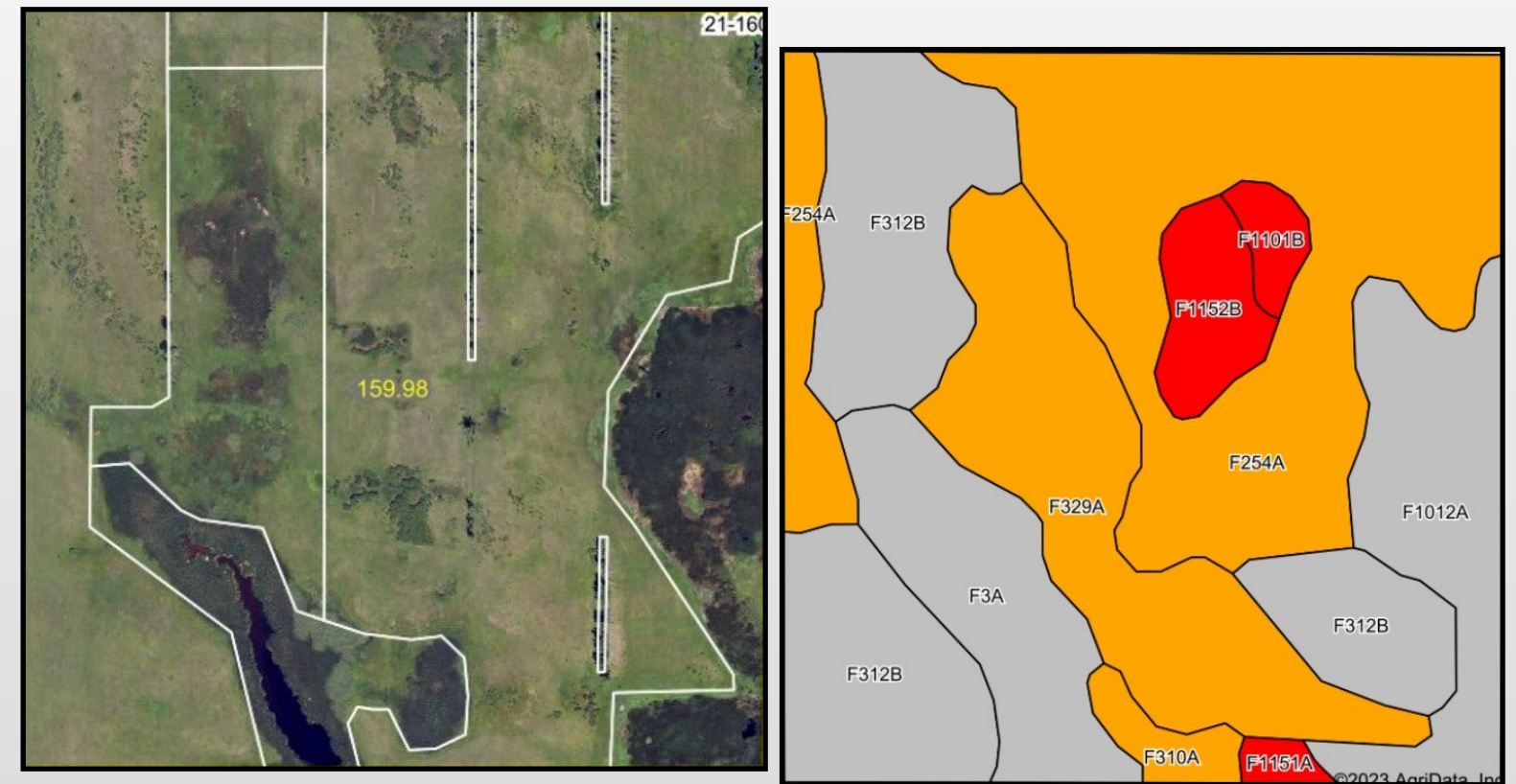
Welcome to the Krueger Land and Farmstead Auction! The seller and our auction company are offering for sale a *fantastic* farmstead parcel and hunting/hay land in Towner County, ND, located 4½ miles northwest of Egeland, ND. Parcel One features a beautiful 10+ acre farmstead with a 4 bedroom farmhouse, double attached garage, 48' x 80' Goodon building, red barn, 36' x 60' steel quonset, small shop building, other small buildings, grain bins, and lovely yard. Additionally, Parcels 2 & 3 have great hunting and haying opportunities. This property has great access right off of Highway 66. Feel free to inspect the property at your leisure or you can see videos and pictures on our website or Facebook page. All bidding for this sale will be handled online at nikolaisenlandcompany.com. Don't miss this excellent opportunity to purchase a beautiful farmstead and hunting/hay land in Towner County, ND! The seller and our company wish you the best at the auction! Please call with any questions. We'll watch for you online!

Best regards,
Tom and Amy

	<p>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</p>		<p>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</p>
			

PARCEL 3 INFORMATION

Legal: SW¼ of Section 21, T160N, R66W, Crocus Twp, Towner County, ND **Deeded Acres:** 160 +/-
2022 RE Taxes: \$794.38 **FSA Cropland Acres:** 143.44 **2023 Cropping Contract:** 0 **Base Acres & PLC Yields:** 0
Easement: Wetland Reserve 30-Year Easement dated 7/26/16, Copy of Easement available upon request



Area Symbol: ND095, Soil Area Version: 25

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index	*n NCCPI Soybeans	
F254A	Divide loam, shaly, 0 to 2 percent slopes	53.31	33.3%		lls	58	34	
F312B	Brantford-Coe complex, 2 to 6 percent slopes	36.83	23.0%		llle	42	28	
F329A	Wyndmere fine sandy loam, 0 to 2 percent slopes	26.12	16.3%		llle	60	37	
F1012A	Parnell-Vallers, saline, complex, 0 to 2 percent slopes	17.56	11.0%		Vw	33	14	
F3A	Parnell silty clay loam, 0 to 1 percent slopes	14.94	9.3%		Vw	25	12	
F1152B	Balaton-Souris-Svea loams, 0 to 4 percent slopes	5.46	3.4%		lle	77	56	
F310A	Brantford-Divide, shaly, loams, 0 to 2 percent slopes	2.64	1.7%		lls	58	36	
F1101B	Hamerly-Wyard loams, 0 to 4 percent slopes	2.08	1.3%		lle	73	52	
F1151A	Wyard-Souris-Balaton loams, 0 to 3 percent slopes	1.04	0.7%		lle	79	56	
Weighted Average						3.00	49.8	*n 30