

CARLSON FAMILY LAND

THE NE1/4 OF
SECTION 10 IN TOWNSHIP
114N, RANGE 59, WEST OF THE
5TH P.M., CLARK COUNTY,
SOUTH DAKOTA
(160 TAXABLE ACRES)



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SEALED BID FORM

Sealed Offer Deadline: 12:00 P.M. (CST) on Thursday, October 7th, 2021

This offer is subject to the procedures, terms and conditions of the attached Sale Terms of “Carlson Family Sale – Clark County, South Dakota” regarding the following:

TRACT 1: The Northeast Quarter (NE1/4) of Section Ten (10) in Township One Hundred Fourteen (114) North, Range Fifty-nine (59), West of the 5th P.M., Clark County, South Dakota less easements, reservations and rights of way of record. **(160 Taxable Acres)**

I hereby acknowledge that I have read and understand the attached Sale Terms, and such are incorporated by reference herein.

Amount of Offer: \$ _____ / per taxable acre. **Total Offer:** \$ _____

Bidder is: () Individual () Partnership () Trustee () Corporation

Name & Title: _____

Street Address: _____

City, State, Zip Code: _____

Telephone: _____

Email: _____

Fax Number: _____

Signature: _____

Buyer's Agent Name & Firm, if any: _____

Telephone: _____

Email: _____

I hereby acknowledge and agree that the above offer may be accepted by the Seller, and in that event, I agree to execute and complete the closing for this tract.

Any Buyer's Agency or Agent representing a Buyer must be disclosed in writing on American Land Agency, LLC's Sealed Bid Form prior to submission; furthermore, any Buyer's Agency compensation shall be the sole responsibility of Buyer.



Sale Terms

Tract 1 has not been surveyed, so neither Seller nor its agent make any warranties as to the exact acres contained thereon. Sale is based on taxable acres as listed herein.

Seller accepts no contingencies in this sale, including but not limited to Buyer's ability to secure financing. All Buyers must have all financial arrangements in order prior to sending in their offer and proof of financing or bank's letter of approval. Tract is sold "As Is" and subject to any rights, easements, restrictions and reservations of record.

All offers will be opened on **Thursday, October 7th, 2021**, American Land Agency will attempt to notify all bidders no later than October 7, 2021 at 5:00 P.M. via the phone numbers provided on the Sealed Bid Form. The five highest bidders will be given the opportunity to raise their offer during a Final Private Auction, until either: 1) a bidder chooses to not raise their offer; 2) an offer is accepted by the Seller; or 3) the Seller chooses to reject all offers. The Final Private Auction will be held at 315 North Broadway in Miller, South Dakota, or Telephonically if there are Covid restrictions, on **Friday, October 8th, 2021**. The Final Private Auction will start at 10:00 A.M. CST, and all Bidders must make themselves available in person or telephonically in order to take part in the Final Private Auction.

If Seller accepts the high bid, a purchase agreement will need to be executed by Seller and either: 1) a signed purchase agreement emailed to office@americanlandagency.com; or 2) faxed to American Land Agency, LLC as 605-893-2004 no later than October 8th, 2021 by 5:00 P.M. Purchase Agreement is enclosed in this packet.

The successful buyer will be required to execute a purchase agreement and write a 10% earnest money/down payment check made payable to Brookings County Title Company Trust Account where it will be held until closing. Such earnest money/down payment is not refundable, and Buyer acknowledges by making an offer on this property that "time is of the essence" regarding the executed purchase agreement.

Closing Date shall take place on or before December 1, 2021. Brookings County Title Company will be handling the closing of this sale.

Title insurance and the closing fee shall be split 50% Seller, 50% Buyer. Transfer fee and Deed costs shall be paid for by Seller. Deed Recording is paid for by Buyer.

Property Taxes shall be prorated to the date of closing.

Note: Seller reserves the right to accept or reject any and all offers, and to waive any defects or irregularities in the selling process. American Land Agency, LLC represents the rights and interests of Seller only, and does not have the right to compensate buyer's agents.

All information contained herein is deemed reliable from credible sources, however, Seller and Seller's agent make no guarantees. Any Buyer's decision to make an offer shall be based solely on Buyer's efforts to gather and analyze the parcel's respective data.

REAL ESTATE AUCTION PURCHASE AGREEMENT

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN PURCHASER AND SELLER.
IF YOU DO NOT UNDERSTAND IT, SEEK LEGAL ADVICE.**

1. **PARTIES TO CONTRACT – PROPERTY** _____,
hereinafter referred to as Purchaser offers and agrees to purchase from Kim Helseth; Heather Winter; and Jennifer DeBoer, hereinafter referred to as Seller, upon the terms and conditions set forth, the property legally described as: The Northeast Quarter (NE ¼) of Section Ten (10), Township One Hundred Fourteen (114) North, Range Fifty-nine (59) West of the 5th P.M., Clark County, South Dakota.
also known as: N/A

Purchaser and Seller acknowledge that American Land Agency, LLC, hereinafter referred to as Auctioneer, is representing Seller in this transaction.

2. **DOWN PAYMENT (10% OF TOTAL PURCHASE PRICE).** Auctioneer hereby acknowledges receipt of Down Payment in the amount of (\$ _____) _____ DOLLARS Cash _____ Check _____ is attached to this agreement, unless otherwise noted herein, to be deposited by Auctioneer on the next legal banking day after acceptance of this offer.

Other Down Payment provisions: Down Payment is non-refundable to Purchaser should the purchaser fail to present remainder of total balance due at closing, and both Parties acknowledge that this Agreement shall serve as written instruction of all parties to this transaction pursuant to SDCL 36-21A-81.

3. **PURCHASE PRICE.** The total purchase price is to be (\$ _____) _____ DOLLARS
After earnest money herein is credited, the remaining balance is to be paid by Purchaser at closing.

4. **FINANCING.**

Cash. This is a cash offer. The remaining balance of \$ _____ will be paid at closing by certified check. A letter of verification from _____ regarding the availability of funds _____ is attached _____ will be delivered by _____ (date) or this agreement, at the option of Seller without notice to Purchaser may be voided.

Contract for Deed/Private Mortgage. See attached Addendum.

5. **SELLER'S PROPERTY DISCLOSURE.** Purchaser acknowledges receipt of Seller's property condition disclosure statement dated N/A as required by SDCL 43-4-38 through 43-4-43 prior to signing this agreement. (initials) N/A / _____
Purchaser acknowledges that no disclosure statement is required by reason of the following: Agricultural Land

6. **LEAD-BASED PAINT DISCLOSURE.** Purchaser acknowledges receipt of the pamphlet "Protect Your Family From Lead In Your Home" and Seller's lead-based paint and lead-based paint hazards form according to the Residential Lead-Base Hazard Reduction Act of 1992. This applies only to properties built prior to 1978. (initials) N/A / _____

INITIALS: PURCHASER _____ / _____ **SELLER** _____ / _____

7. **TAXES/PRORATIONS.** Purchaser is aware that property taxes may or may not be based upon "Owner Occupied Status". Any and all Special Assessments are to be paid by Seller unless otherwise specified in this agreement.

Taxes, rents, road maintenance, water, sewer, and homeowner's association fees, if any are:

To be prorated to date of closing
 Not to be prorated

Tax proration will be based upon the: previous year's taxes / agreed upon amount of _____ / most current county information / new construction estimate _____ other _____

8. **TITLE.** Merchantable title shall be conveyed by Warranty Deed or other sufficient conveyance instrument, acceptable to Purchaser, subject to conditions, zoning, restrictions, and easements of record, if any, which do not interfere with or restrict the existing use of the property. An owner's policy of Title Insurance in the amount of the purchase price will be furnished with cost to be distributed: Purchaser 50% Seller 50%.

9. **SURVEY.** Seller is not providing a boundary survey of the property. Property is sold based on legal description only. Seller further states that any fences located on the property do not necessarily represent the property boundary.

10. **CLOSING/OWNERSHIP TRANSFER.** Closing date will be on or before December 1, 2021 with full right of ownership to be given Purchaser at time of closing. Seller agrees to maintain the property in a condition comparable to its present condition and agrees that Purchaser will have the opportunity for a personal inspection prior to closing. Seller agrees to maintain all existing insurance coverage on property until time of closing.

Closing service fees, if any, cost to be distributed as follows: Purchaser 50% Seller 50% .

All personal property, including refuse, not included in the purchase price, shall be removed by Seller prior to closing.

11. **DOWN PAYMENT/DEPOSITS.** See Section 2 above. Auctioneer or Auctioneer's authorized closing agent shall deposit and hold all down payment funds and other deposits in a trust account. Furthermore, Purchaser acknowledges and agrees that "time is of the essence" regarding this Agreement, and the closing contemplated herein.

12. **PERSONAL PROPERTY.** Any personal property, free of liens and without warranty of condition, shall be transferred to Purchaser by a separate bill of sale. Purchaser will / will not compensate Seller for fuel oil/propane remaining on date of closing.

13. **OTHER PROVISIONS:** Seller shall retain any and all of the 2021 rent pursuant to the Lease Agreement; therefore, Buyer shall not receive any prorated rent from the 2021 Lease Agreement.

INITIALS: PURCHASER _____ / _____ SELLER _____ / _____

14. **ADDENDA TO THIS AGREEMENT.** The following documents are addenda to this contract and are attached and become part of this contract by reference. If none, so state.

The transfer of title to the property shall be subject to the lease agreement, which terminates as of 11:59 P.M., on the 31st day of December, 2021.

15. The laws of South Dakota govern this transaction.

Dated this _____ day of _____, _____ at _____ a.m./p.m.

Purchaser Purchaser

Seller Seller

THE FOLLOWING IS FOR INFORMATION PURPOSES ONLY:

Auctioneer / Clay A. Anderson