



Murray Wise ASSOCIATES LLC

ONLINE AUCTION – CONCLUDING ON SEPTEMBER 8 AT 1 PM CDT 186.97 +/- ACRES IN STEELE COUNTY, MINNESOTA

Murray Wise Associates welcomes you to bid YOUR price on the real estate offered at this auction.

BIDDING PROCEDURES TO KEEP IN MIND:

1. All bidding is open and public. You or your authorized representative must be registered and approved to bid.
2. Online bidding will open on Tuesday, September 7, 2021 at 10:00 AM CDT and remain open until Wednesday, September 8, 2021 at 1:00 PM CDT with a soft close, meaning that a high bid placed on the tract within the final three minutes of bidding will extend bidding for an additional three minutes. Bidding will be on dollars per acre basis and the final purchase price will be determined by multiplying the high bid by 186.97 acres.
3. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.
4. Minimum bid increments are at the discretion of the Auctioneer.

TERMS OF SALE OUTLINED:

1. The Real Estate Purchase Contract is available for review on the Murray Wise Associates website. **It is the responsibility of each bidder to review this information prior to the start of the auction.** The final bid price is subject to acceptance or rejection by Seller. The successful bidder will be required to sign the Real Estate Purchase Contract immediately upon being declared the successful bidder. The successful bidder will be provided the Real Estate Purchase Contract through either DocuSign, email, or fax. A signed copy of the contract must be returned to Murray Wise Associates by 3:00 PM CDT on Thursday, September 9, 2021.
2. Ten percent (10%) of the purchase price will be due as a non-refundable down payment within 24 hours of the close of the auction. The down payment may be paid in the form of wire transfer, a personal check, business check or cashier's check, immediately negotiable. Payments will be made payable to Chicago Title Insurance Company. Should the winning bidder not be approved, the down payment will be returned to the bidder as soon as practical.
3. The balance of the purchase price will be due at closing which shall be held on or before October 6, 2021. Closing requirements will be as specified in the Real Estate Purchase Contract. Seller shall deliver full possession of the property to Buyer at closing, subject to remaining rights of the current tenant under the 2021 crop lease, which expires on February 28, 2022.

We have read these announcements
& agree to the Auction conditions.

Buyer _____ Seller _____

4. Seller will have the northeast and northwest corners of the property marked by a surveyor prior to closing. The lath on the northeast corner will be placed after the crop is harvested.
5. Seller shall furnish the Buyer, at Seller's expense, an Owner's Policy of Title Insurance in the amount of the purchase price at closing and shall also provide at closing a properly executed Warranty Deed conveying the property to the Buyer.
6. The 2021 calendar year real estate taxes due and payable in 2021 shall be paid by Seller in the form of a credit at closing. The most recent ascertainable tax figures available will be used for the amount of credit. The 2022 calendar year taxes and beyond will be the responsibility of the Buyer.
7. All 2021 farm income from the 2021 farm lease shall be retained by the Seller and/or the Seller's tenant.
8. The sale of property shall include all mineral rights owned by the Seller, if any.
9. The Seller shall transfer all rights and obligations of the Conservation Reserve Program contract to the Buyer. The Seller shall retain all 2021 CRP income. Buyer shall receive all income in subsequent years.
10. The Reinvest in Minnesota (RIM) easement runs with the property and all rights and obligations of the easement will be transferred to the Buyer at closing.
11. The sale shall not include any personal property.
12. The Auction Company has made available on its website such documents as tax bills, Real Estate Purchase Contract, aerial photographs, etc. **It is the responsibility of each bidder to review this information prior to the start of the auction.**
13. The real estate is being sold subject to these limitations: State and federal regulations, restrictions as to use or improvements of premises, any and all recorded or apparent easements including any utility, roadway, railway, and gas line easements, and any other limitations outlined in the Real Estate Purchase Contract.
14. The property is being sold on an **"AS IS, WHERE IS AND WITH ALL FAULTS"** basis, and no warranty or representation, either express or implied, concerning the property or its future use is made by Seller or Auction Company.
15. Murray Wise Associates LLC ("Auction Company") and its representatives are the exclusive agents of the Seller.

Thank you for your interest in this property. If you have any questions, please feel free to contact one of our representatives.

**ANY ANNOUNCEMENTS MADE BY THE AUCTIONEER TAKE PRECEDENCE OVER
THIS PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**