

BIDDER REGISTRATION

Bidder Number: _____

Name: _____

Address: _____

Cell Phone: _____

Email: _____

() Check here to give permission to add your email to The Land Office LLC
"Email Blast".

Signature: _____

I have read and agree to the auction terms and conditions.

AUCTION TERMS AND CONDITIONS

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BIDDER REGISTRATION: All bidders must register to bid. A registration form and Brokerage Disclosure to Buyer will be available by fax, email, or at our office. Registration forms will be accepted no later than June 5, 2019 at noon. Any registered bidder who placed a bid during the auction may request the list of bidder names and numbers following the conclusion of the auction.

PROCEDURE The property will be offered in 2 tracts. Each tract has a minimum opening bid of \$930,000.00. **MINIMUM OPENING BID MEETS SELLER'S RESERVE.** Minimum bidding increments shall be \$35.00 per acre. For bidding purposes each tract is 320 acres. A combination bid will be accepted once each tract has received the minimum opening bid. Bidding will start Monday, June 3, 2019 and end at noon June 6, 2019. At noon we will begin a 5-minute clock. If a bid is received, the previous high bidder(s) will be notified that their bid is no longer in the lead position and once notified a new 5-minute clock will begin. This will continue until no additional bids are received, auction will be called. Call or text 719-349-5710 or 719-343-0794.

PURCHASE AGREEMENT: All successful bidders will sign a Contract to Buy and Sell Real Estate at the close of bidding.

DOWN PAYMENT At the close of auction winning bidders will be required to make a 10% down payment by personal or business check. Funds will be held in The Land Office LLC trust account. The balance of the contract price is due in certified funds at closing. **YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING.**

NO BROKER PARTICIPATION

CLOSING shall be on or before June 27, 2019.



Dale K. Stull, Broker
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Email: dalestull@thelandofficellc.com www.thelandofficellc.com

MINERAL RIGHTS, WATER RIGHTS, WIND RIGHTS: All Seller's mineral interest, if any, shall transfer to Buyer. Water rights of record or appurtenant to the property will be included in the sale. Tract 1 has irrigation well permit #22672-FP and stock well permit #104330. Tract 2 has irrigation well permit #22674-FP. Wind rights are included in the property.

IMPROVEMENTS: Tract 1 has (1) 7 Tower Valley sprinkler, (1) 8 Tower Zimmatic sprinkler, (1) motor, (1) pump, and all related irrigation equipment. Tract 2 has (1) 7 Tower Valley sprinkler, (1) 8 Tower Zimmatic sprinkler, (1) motor, (1) pump, and all related irrigation equipment.

EXCLUSIONS: Todd Frank is the tenant. Tenant shall retain (4) AgSense units, (2) drip oil stands with automatic droppers, (2) 3,000-gallon pivot tanks, panels, and hot wire.

TITLE insurance will be provided by Yuma County Abstract to the Buyer in the amount of the purchase price with the premium to be paid by Seller. Buyer may close as soon as closing documents are prepared or no later than June 27, 2019.

SURVEY Seller will provide a survey at Seller's expense if Tract 1 & Tract 2 sell to different Buyers or if only one tract sells.

REAL ESTATE TAXES: The Seller shall pay real estate taxes for the calendar year 2018 and all previous years. Real estate taxes for the calendar year 2019 shall be prorated to the date of closing based on taxes for the calendar year immediately preceding closing. All taxes thereafter shall be the responsibility of the Buyer.

FSA: Seller and Buyer acknowledge that the Property is subject to the federal farm program administered by USDA Farm Service Agency ("FSA") and that newly enacted legislation (Agriculture Improvement Act of 2018) may affect the Property's FSA program elections, base acres, and yields. Seller and Buyer agree that the Property will be subject to the applicable FSA statutes, rules, and procedures in effect at the time anyone makes an election, or enrolls, the Property in any FSA program. Buyer agrees that any FSA information that was previously provided to Buyer was for informational purposes only and, prior to the execution of this Contract, Buyer has conducted its own due diligence with regard to the Property's FSA characteristics.

POSSESSION: Buyer shall receive possession of wheat acres after wheat harvest. Buyer shall receive possession of corn acres after corn harvest. Buyer shall receive possession of irrigation wells after corn harvest. Buyer shall receive landlord's cash rent payment equal to \$195.00 per acre on planted corn acres. First half payable on July 1, 2019 and Second half payable on December 1, 2019.

INSPECTIONS: Each bidder is responsible for conducting their independent inspections and due diligence concerning pertinent facts about the property. The Sellers, The Land Office LLC, its agents, or representatives make no warranties about the property, either expressed or implied. The property is being sold on an "AS IS, WHERE IS" basis.

EASEMENTS AND LEASES: This sale is subject to all rights-of-way and easements, whether recorded or not, and to any oil and gas leases of record.

ACREAGE figures are considered to be approximate and are from reliable sources. FSA acreages are from current FSA data. No warranty is expressed or implied as to exact acreages of property. Maps are for reference only and should not be considered exact boundaries.

AGENCY: The Land Office LLC is the exclusive agent of the Seller and Buyer is customer.

SELLER: Sean Brenner

DISCLAIMER: All information contained in this brochure and all related materials while not guaranteed, is from sources we believe reliable. All maps and acreages are approximate. Announcements made by The Land Office LLC during auction period will take precedence over any previously printed material or any other oral statements made. All decisions of The Land Office LLC are final.