

COTEAU LAND COMPANY, LLC



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BUYER'S PROSPECTUS

TERMS & CONDITIONS

The Terms and Conditions of Sales are set forth upon this page in this Buyer's Prospectus and in Purchase Agreement to be entered into between Seller and the successful Buyer. The information set forth is believed to be accurate. However, the owner of the properties and Coteau Land Company, LLC make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Broker and owners will not be held responsible for advertising discrepancies or inaccuracies.

ALL ANNOUNCEMENTS ON DAY OF BIDDERS MEETING TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.

- * Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosure and disclaimers set forth below.
- * All bidders must submit a bid form setting forth their name, address, telephone number and bid amount in order to attend the bidders meeting.
- * Coteau Land Company LLC staff will be at the sale site approximately one hour prior to sale time. The successful bidder will be required to sign a Purchase Agreement at the close of the bidders meeting. A total deposit of 10% of the purchase price will be required. Those funds will be placed in the Trust account of Sellers Attorney as good faith money until closing.
- * Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited.
- * Balance of the purchase price must be paid in full with cashier's check at closing on or before October 19, 2018.
- * Seller will provide a title insurance commitment prior to closing with the cost of said commitment to be paid one-half by Seller and one-half by Buyer. Seller will convey property by Warranty Deed.

- * 2018 taxes due in 2019 will be paid by Seller. Subsequently taxes and or special assessments, if any, to be paid by Buyer. Real Estate Taxes are subject to reassessment under new owner.
- * Closing Agent Fee will be shared equally between Buyer and Seller.
- * Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.
- * The bidders meeting is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin, or handicap.
- * **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- * **THE PROPERTY WILL BE SOLD SUBJECT TO OWNER CONFIRMATION.**
- * All dimensions and descriptions are approximately only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, or Broker, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, express or implied.
- * **SUCCESSFUL BIDDER**
The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the Broker shall have the right to make the final decision to either determine the successful bidder or to re-offer the property that is in dispute.
- * **CLOSING**
The successful bidder will be required, at the close of the bidders meeting, to complete the Purchase Agreement. Balance of the purchase price is due in cash at closing on or before October 19, 2018. Closing will take place at a professional closing company or attorney's office mutually agreeable to both Buyer & Seller.
- * **SELLER PERFORMANCE**
The Seller has agreed to the terms of the sale as published. However, the Broker makes no warranties or guarantees as to the Seller's performance.
- * **AGENCY DISCLOSURE**
Coteau Land Company, LLC is representing the Seller.
- * **POSSESSION**
Immediate possession will be granted to the successful bidders (subject to the current lease) following closing.

* **MINERAL RIGHTS**

All mineral rights, if any, held by, Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

* **ENVIRONMENTAL DISCLAIMER**

The Seller and Broker do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any wells.

* **EASEMENT AND SURVEY**

The property to be sold is subject to any restrictive covenants or easement of record and any results that an accurate survey may show.

* **BIDDING PROCEDURE**

As a prospective Buyer you have two objectives to accomplish:

1. Purchase the property.
2. Purchasing the property at a price you can afford.

How is this accomplished?

1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.
7. This sale is not subject to financing.

* **AVOID OVER AND UNDER BIDDING**

1. Always bid on a property toward a price
2. Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

* **THE BIDDING STRATEGY**

1. Research and know the value of the property.
2. Have your financing arranged before the auction.
3. Establish your highest and best bid before the bidding begins.
4. Make your bids promptly to force other bidders up or out without delay.