

ONLINE AUCTION

164.80+/- Acres • McCook County, South Dakota

Highlights:

- Productive McCook County farmland and pasture
- Close proximity to multiple ag markets
- Located in a strong farming community

L-2300181

Online Bidding starts Monday, April 3, 2023, at 8:00 AM

Bidding closes Tuesday, April 4, 2023, at 1:00 PM

To Register and Bid on this Auction, go to:

www.fncbid.com



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For additional information, please contact:

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Broker/Auctioneer

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Property Information

Presently this gently rolling, high producing farm has approximately 74 alfalfa acres with the balance of the farm in pasture and hayland, a stream runs north to south through the quarter.

Property Location:

From Salem, South Dakota, go seven miles south on Highway 81 to 260th Street then one mile east to the the northwest corner of the property.

Legal Description:

The NW1/4 of Section 30-102-54 Except the North 17 Rods of the East 50 Rods and Except Tract 2 of McGregors Addition Contained therein - McCook County, South Dakota

2022 Taxes:

\$2,988.44

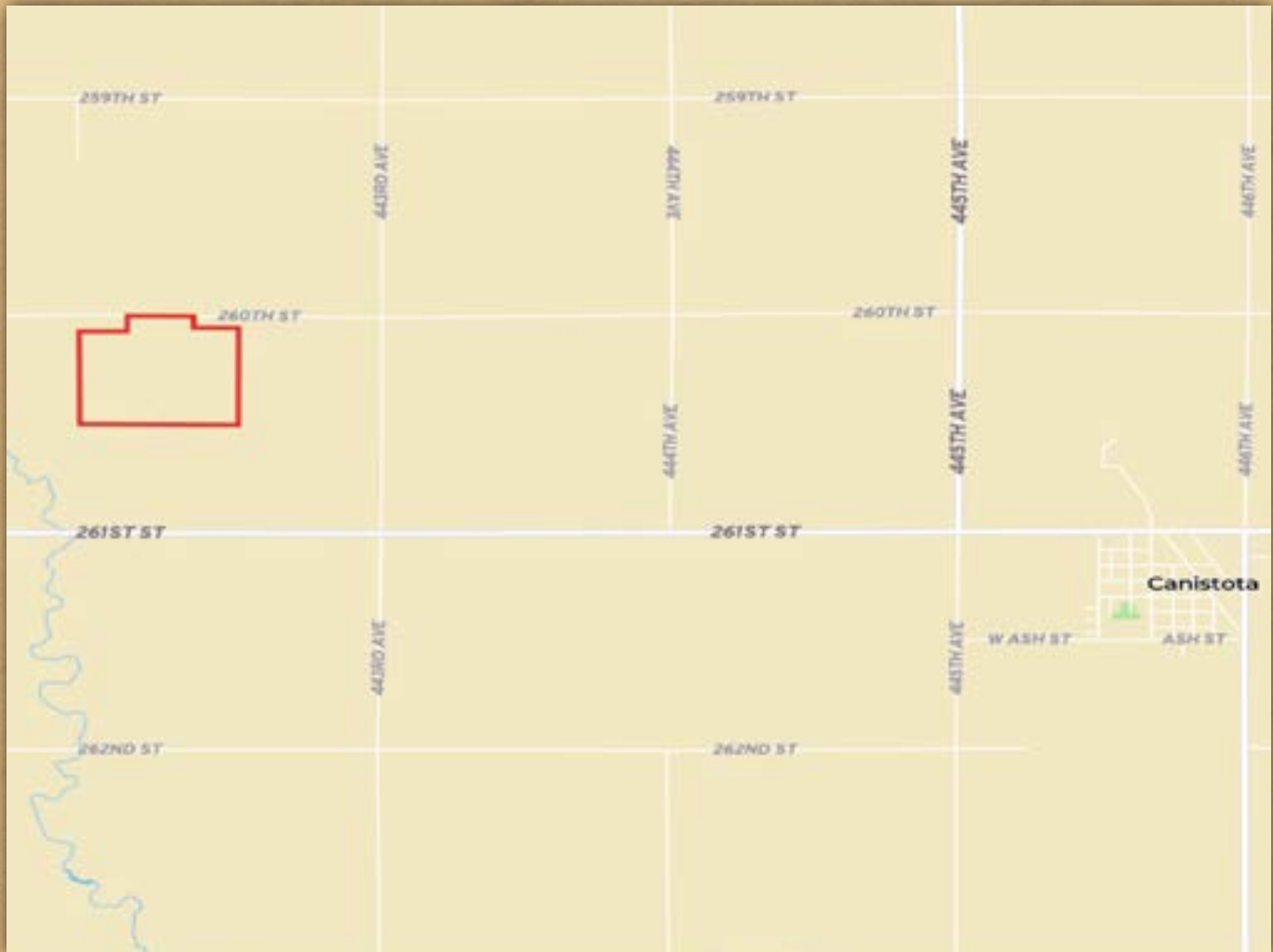
Farm Data:

Cropland	89.57 acres
Non-crop	71.90 acres
Other	<u>3.33 acres</u>
Total	164.80 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Oats	0.55 acres	61 bushels
Corn	58.04 acres	121 bushels
Grain Sorghum	0.78 acres	52 bushels
Soybeans	22.56 acres	35 bushels

Location Map



Aerial Photo



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
EcD	Ethan-Betts loams, 9 to 15 percent slopes	54.76	33.5	31	58	6e
CcB	Clarno loam, 2 to 6 percent slopes	38.34	23.46	82	66	2e
ChB	Clarno-Ethan-Bonilla loams, 1 to 6 percent slopes	33.72	20.63	79	66	2e
EbC	Clarno-Ethan-Bonilla loams, 2 to 9 percent slopes	20.22	12.37	69	65	3e
CdA	Clarno-Bonilla loams, 0 to 2 percent slopes	10.75	6.58	88	68	2c
Ck	Crossplain clay loam	4.59	2.81	78	34	2w
Tb	Tetonka silt loam, 0 to 1 percent slopes	1.07	0.65	57	17	4w
TOTALS		163.45(*)	100%	62.81	62.11	3.48



**No Personal Property of any kind is included with this sale.
Property is being sold as-is with no guarantees of any kind other than marketable title.**

AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Seller to pay all 2022 taxes, payable in 2023. Buyer to pay all 2023, due in 2024 and beyond.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing on May 10, 2023 or such other date agreed to by the parties. Subject to current lease.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment may be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by McCook County Abstract And Title Ins LTD.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with McCook County Abstract And Title Ins LTD, the required earnest payment. The cost of an owners title insurance policy will be equally divided and paid by the Seller and Buyer(s). The cost of any escrow closing services will be equally paid by the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on May 10, 2023 or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in guaranteed funds or by wire transfer at the discretion of McCook County Abstract And Title Ins LTD.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. Final contract prices will not be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered in one individual tract. All bids are open for advancement **starting Monday, April 3, 2023 at 8:00 AM until Tuesday, April 4, 2023 at 1:00 PM**, subject to the automatic bid extend feature outlined in these terms and conditions. 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 the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller: Cornerstone Farms LLC

Online Bidding Procedure:

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To register and bid on this auction go to:
www.fncbid.com

All bids on the tract will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.

