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LAND AUCTION

SIMULCAST LIVE AND ONLINE

142.63± Acres, Wilkin County, Minnesota

Tuesday, October 17, 2023 | 10:00 AM

Courtyard by Marriott in Moorhead | 1080 28th Avenue South, Moorhead, Minnesota

Highlights:

- Excellent Red River Valley farmland
- Available for 2024 crop season
- Tillable acres have a Productivity Index of 85.7

For additional information, please contact:
Dale Weston, AFM, Agent | (701) 361-2023
DWeston@FarmersNational.com

For additional information, please contact:
Kyle Nelson, Agent | (701) 238-9385
KNelson@FarmersNational.com

Online Bidding Starts | Monday, October 16, 2023 at 9:00 AM

Bidding Closes | Tuesday, October 17, 2023 at close of live event

To register and bid go to: www.fnccbid.com

Property Information

Directions to Property:

From Wolverton, go two and one-half miles north on Highway 75. Head east on County gravel road 190, and go one and one-quarter miles east. This will put you at the northwest corner of Section 15. There are gravel roads on both the north and west boundaries of the property. There is an approach on the south end of the quarter section, as well.

Legal Description:

NW1/4, excluding 17.37 acre tract in NW1/4NW1/4, of Section 15, T136 R48 (Wolverton Township).

Property Description:

Productive Wolverton Township land with excellent Class II soils. Property has Wolverton Creek running through it to aid in drainage. Area around Creek has been enrolled in a permanent easement and currently has a CRP (CREP) contract on 9.47 acres of that easement land until September 30, 2033. Land is available for 2024 crop year.

Farm Data:

Cropland	116.62 acres
Non-crop	1.02 acres
Permanent Easement	<u>24.99 acres</u> <small>Wolverton Creek; includes current CRP</small>
Total	142.63 acres

FSA Information:

	Base	Yield
Soybeans	68.99 acres	40 bushels
Wheat	30.91 acres	48 bushels
<small>CRP reduction of 0.81 acres</small>		
Corn	16.72 acres	147 bushels

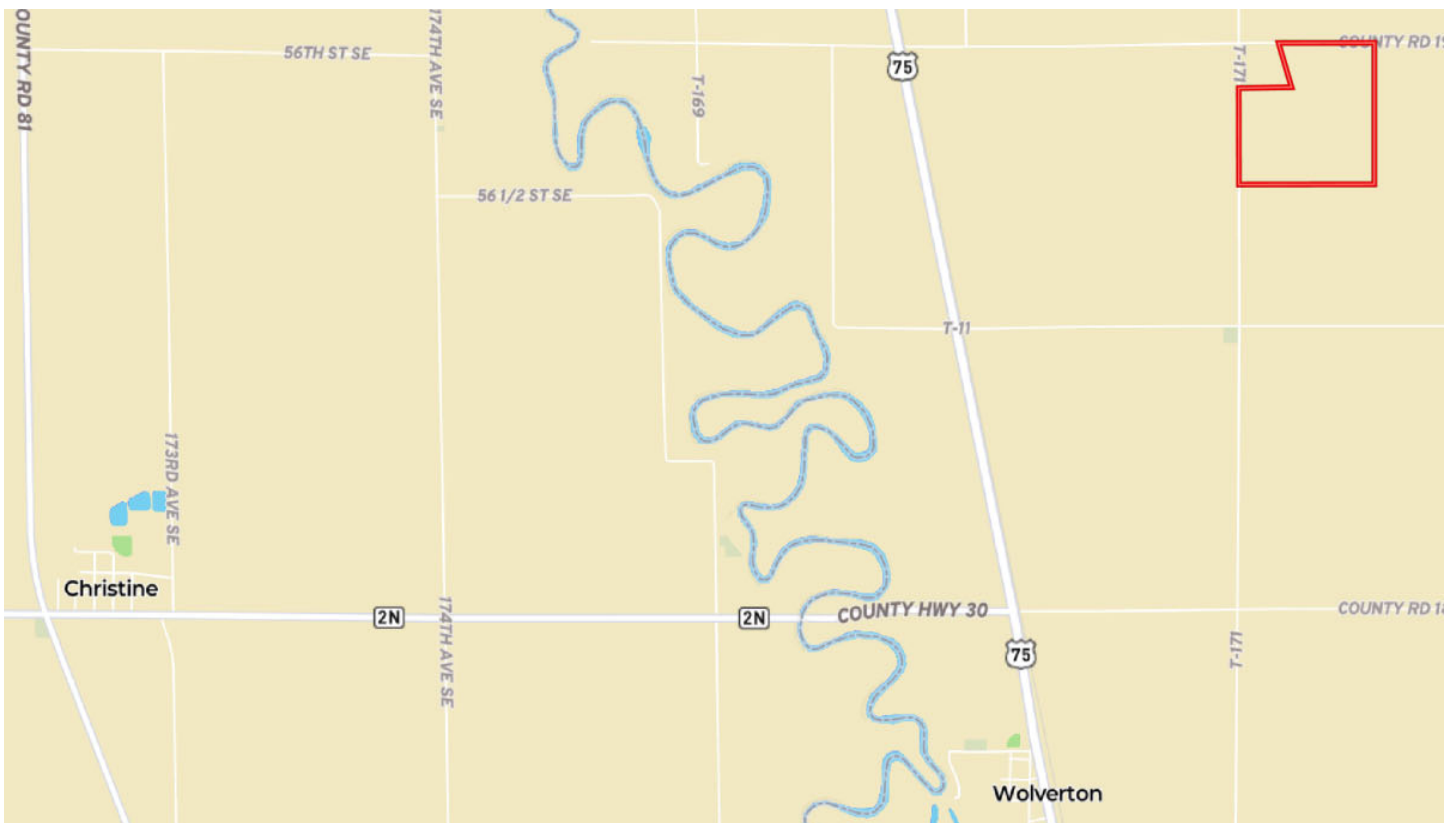
CRP Information:

- 9.47 acres, due to expire September 30, 2033. Annual payment of \$1,517

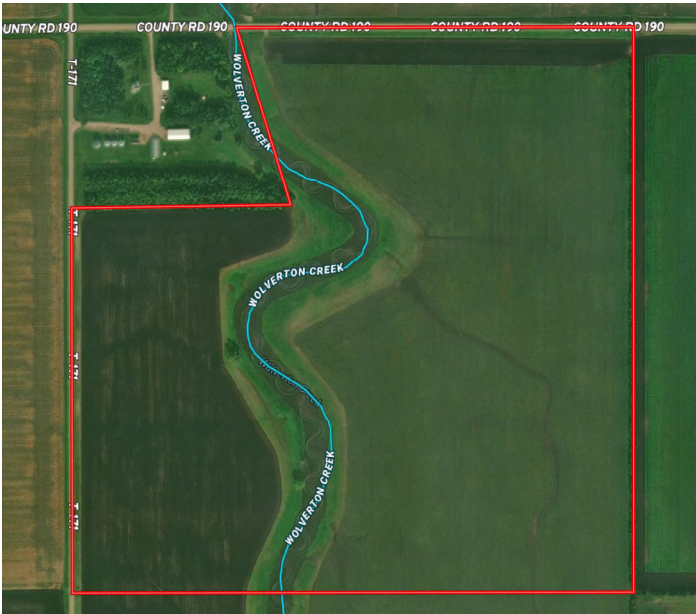
Taxes:

- \$2,906
- Includes \$189.12 special for Wolverton Creek

Property Location



Aerial Map



Soils Map



Soils Description

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	NCCPI	CAP
1639A	Fargo silty clay, till-floored lake plain, 0 to 1 percent slopes	48.78	34.12	94	52	2w
1132A	Northcote-Eaglepoint clays, 0 to 1 percent slopes	33.26	23.27	75	46	2w
1235A	Fargo silty clay, depressional, 0 to 1 percent slopes	21.99	15.38	83	23	3w
1475B	Sinai silty clay, levees, 0 to 6 percent slopes	19.09	13.35	93	46	2e
1248A	Wahpeton silty clay, 0 to 2 percent slopes, occasionally flooded	8.29	5.8	84	51	2e
IWa	Water	7.98	5.58	0	-	-
149A	Rauville silty clay loam, 0 to 2 percent slopes, frequently flooded	3.57	2.5	20	7	6w
TOTALS		142.9 6(*)	100%	80.08	41.26	2.27



Simulcast Auction Terms

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

Taxes: Real estate taxes for 2023 payable in 2023 will be paid by the Seller. All future taxes will be the responsibility of the Buyer(s).

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 January 4, 2024, or such other date agreed to by the parties. Subject to easements of record and CRP contract to be transferred to Buyer(s).

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 The Title Company.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with The Title Company the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of any escrow services will be paid equally by both the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on January 4, 2024, 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 The Title Company.

Sale Method: The real estate will be offered in one individual tract. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. Bidding increments are solely at the discretion of the Auctioneer. Absentee or telephone bids will be accepted with prior approval of Farmers National Company and Seller. 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: Julie and Steven Korth

Auctioneer: Marshall Hansen

Online Simultaneous Bidding Procedure: The online bidding begins on Monday, October 16, 2023, at 9:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Tuesday, October 17, 2023, with bidding concluding at the end of the live auction.

To register and bid on this auction go to:

www.fnccbid.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 on-line 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.