



**Perkins County Farm
Absolute Auction
Terms and Conditions**



1. **METHOD OF SALE:** Perkins County Farm will be offered for bidding at Absolute Public Auction as 8 Parcels. Parcels will be offered separately and with one Combination A of Parcels 1 and 2. Multiple rounds of bidding will occur. The number of rounds and bid increments will be at the discretion of the auctioneer. Online and Phone bidding will be accepted with prior approval of the Buyer by Nebraska Land Brokers 48 hours prior to the auction. All bids are for the total parcel without regard to exact acreage.
2. **AGENCY:** All agents of Nebraska Land Brokers, LLC are working as a Limited Seller's Agent for Daniel P. Gengenbach Revocable Trust and Evelyn L. Gengenbach Revocable Trust. As a Buyer, you are a customer of Nebraska Land Brokers and will agree to sign the required Nebraska Real Estate Commission Agency Disclosure stating as such.
3. **PROPERTY INSPECTION AND CONDITION:** The prospective Buyer should verify all information contained herein. All prospective bidders are urged to fully inspect the property's condition and rely on their own conclusions. The property is being sold "AS IS-WHERE IS", without warranty, representation or recourse to Seller.
4. **SIGNING OF PURCHASE CONTRACT:** By submitting a bid, immediately following the closing of the auction, the successful winning bidder agrees to sign the required Nebraska Real Estate Commission Agency Disclosure and will enter into and sign the Nebraska Land Brokers, LLC purchase agreement for the amount of the winning bid. The purchase agreement may be digitally signed via DocuSign. A copy of the required purchase agreement is available for review from the Broker prior to the auction.
5. **EARNEST DEPOSIT:** The required earnest money deposit to be in the form of a wire transfer personal, business, or corporate check for **10% of the purchase price** which is due when signing of the purchase agreement and will be deposited with Nebraska Land Brokers Real Estate Trust Account. Earnest deposits from an Online or Phone Bidder must be wired to the Broker within 24 hours of the auction. Prior to closing the earnest deposit shall be forwarded to Thalken Title Company, Ogallala, NE on behalf of the Buyer. Failure to close on or before the scheduled date shall result in forfeiture of the earnest deposit without objection by Buyer and no further releases required.
6. **CLOSING:** Closing shall be on or before **March 10, 2023**. Closing to be conducted by Thalken Title Company, Ogallala, NE with the closing service fee to be split 50-50 between Seller and Buyer. Buyer shall provide certified funds for the balance of purchase price, plus their respective closing costs and sign and complete all customary or required documents at closing.
7. **TITLE:** Seller to pass title by **Warranty Deed** free and clear of all liens. Title insurance to be used as evidence of marketable title with the cost of the premium to be split 50-50 between Seller and Buyer. A preliminary "TBD" title commitment as prepared by Thalken Title Company, Ogallala, NE is available from the Broker for review prior to the auction. Property to be sold subject to existing roads and highways; established easements and rights-of-way and other matters affected by title documents shown within the title commitment; and zoning, building, subdivision, and other restrictions and regulations of record.
8. **FINANCING:** This is a **CASH SALE and is NOT** contingent upon financing. Buyers should make their financial arrangements prior to the auction.
9. **POSSESSION:** Full possession of each Parcel will be at closing.
10. **REAL ESTATE TAXES:** 2022 real estate taxes due in 2023 will be paid by Seller at closing. 2023 and subsequent year's real estate taxes shall be paid by the Buyer.
11. **NOXIOUS WEEDS:** As common with agriculture properties, there may be areas with noxious weeds. The location of and the density of noxious weeds is unknown at this time.

- 12. ACREAGES:** Property sells without regard to acres. All stated acreages in the information provided by Broker are approximate and are obtained from Perkins County Assessor, survey and or acreage measurements from the FSA office. All bids are for the total parcel without regard to exact acreage. There will be no adjustment in purchase price if acreage is different than what is stated in provided information.
- 13. LEGAL DESCRIPTIONS:** All legal descriptions provided were derived from Perkins County Assessor information.
- 14. USDA-FSA:** All FSA cropland bases associated to each Parcel shall pass to the Buyer.
- 15. USDA-FSA GRASSLAND CRP:** Parcel 8 is enrolled into Grassland CRP and the Buyer will be required to accept assignment the 2 Grassland CRP contacts within 60 days from the date of the recorded Deed.
- 16. NRD:** Property is located in Upper Republican Natural Resource District (NRD) and is subject all rules and regulations of the NRD. Buyers should educate themselves on the rules and regulations of the NRD.
- 17. MINERALS:** Buyer shall receive all owned oil, gas and mineral rights at closing.
- 18. MAPS AND AERIAL IMAGES:** The location maps, aerial images, parcel maps and boundary lines within are not intended as a survey and are for general location purposes only.
- 19. IRS Like Kind 1031 Exchange:** The Seller will cooperate with any Buyer wishing to purchase any of the property as part of a 1031 exchange. However, Seller will not agree to extend closing to benefit the Buyer to complete such an exchange.
- 20. HOW TO BID ONLINE:**
- Download “NE Land Brokers” app through the Apple App Store or Google Play OR click the link at the bottom of www.NebraskaLandBrokers.com home page.
 - Once you have downloaded the app you must register to bid. The registration process will require a charge to your credit card for verification. The charged amount will be refunded immediately.
 - Your registration must be approved by Nebraska Land Brokers before you may participate and bid on the property online.
 - If you have questions regarding the bidding process and/or registration, please call Nebraska Land Brokers at 308.532.LAND.
- 21. REQUIREMENTS TO BID ONLINE:** Requirements for Buyer to be approved to bid online include but are not limited to the following:
- a) Review and agree to the terms and conditions of the offered property detailed brochure.
 - b) Provide Nebraska Land Brokers, LLC verification of available funds to purchase the property and/or bank loan approval letter with no contingencies.
 - c) Sign and return to Nebraska Land Brokers, LLC the Bidder Approval Request form. Nebraska Land Brokers reserves the right to refuse registration to bid and/or bids from any bidder.
 - d) By placing a bid upon this property Bidder agrees to all terms and conditions provided for this auction.
- 22. ANNOUNCEMENTS:** Announcements made by Nebraska Land Brokers, LLC through provided and updated information either written or oral or at the time of auction will take precedence over any previously printed material.
- 23. DISCLOSURE:** The information contained herein has either been given to us by the owner of the property or obtained from sources that we deem reliable. We have no reason to doubt its accuracy, but we do not guarantee it. Nebraska Land Brokers, LLC, and the Seller assume no responsibility for the omissions, corrections, or withdrawals. All prospective Buyer should verify all information contained herein.

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