

153.31+/- Acres • Grand Forks County, ND

LAND AUCTION



Monday, October 17, 2022 – 10:00 a.m.

LOCATION: Center for Innovation: 4200 James Ray Dr. • Grand Forks, ND



OWNERS: John & Loretta Sherva

Pifer's
LAND AUCTIONS

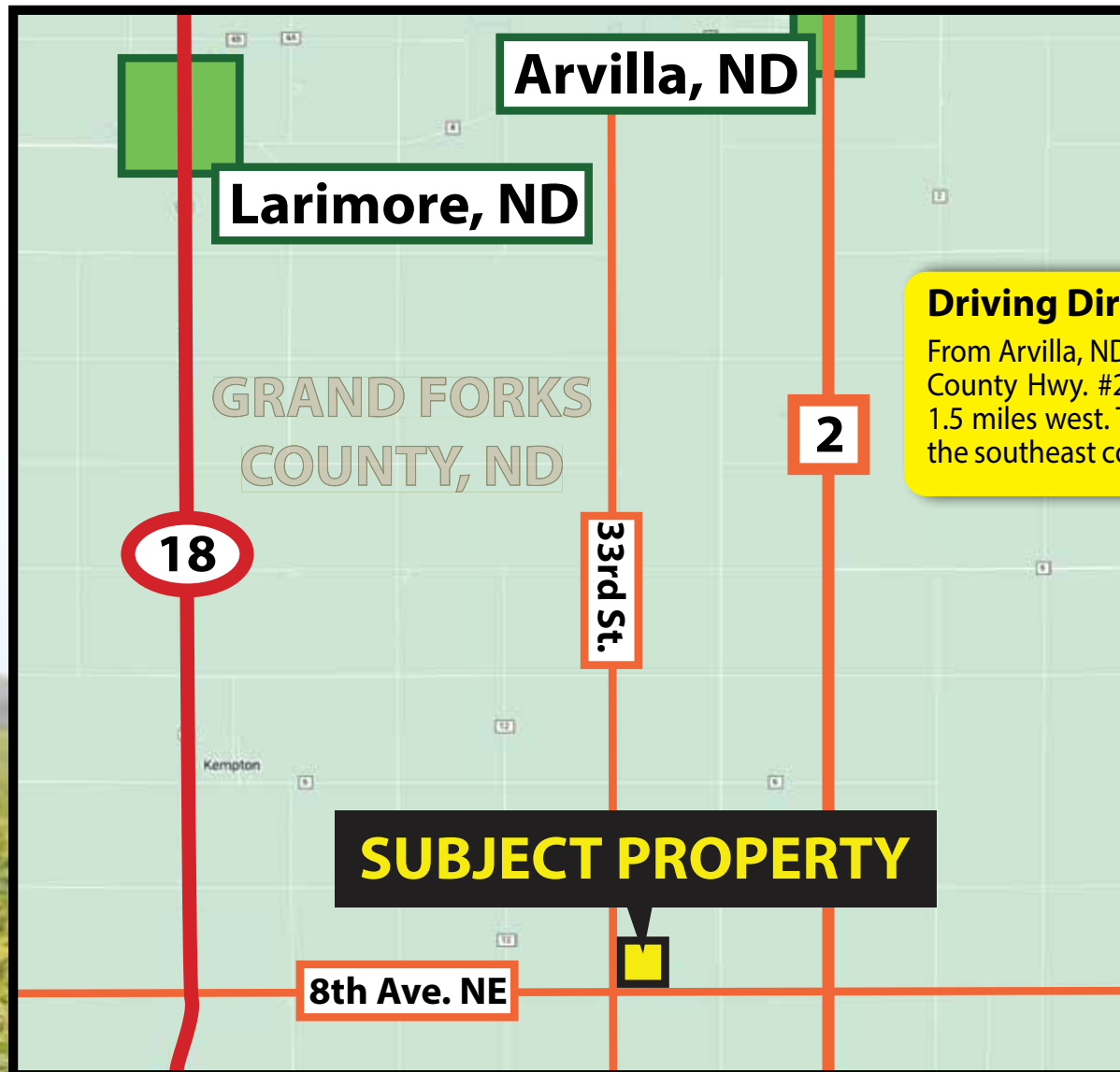


www.pifers.com

877.477.3105

General Information

AUCTION NOTE: In the Red River Valley this property features 153.31 +/- acres with exceptional cropland for corn, wheat, dry edible beans, sunflowers and soybeans in Avon Township. Fantastic Soil Productivity Index (SPI) of 86.3! Just 1.5 miles off County Hwy. #2 south of Arvilla, ND. Rare opportunity in Grand Forks County to expand your operation or investment portfolio with highly productive cropland. Available for the 2023 crop season!



Driving Directions

From Arvilla, ND go south 9 miles on County Hwy. #2. On 8th Ave. NE go 1.5 miles west. This will bring you to the southeast corner of the property.



Bob Pifer
701.371.8538
bob@pifers.com

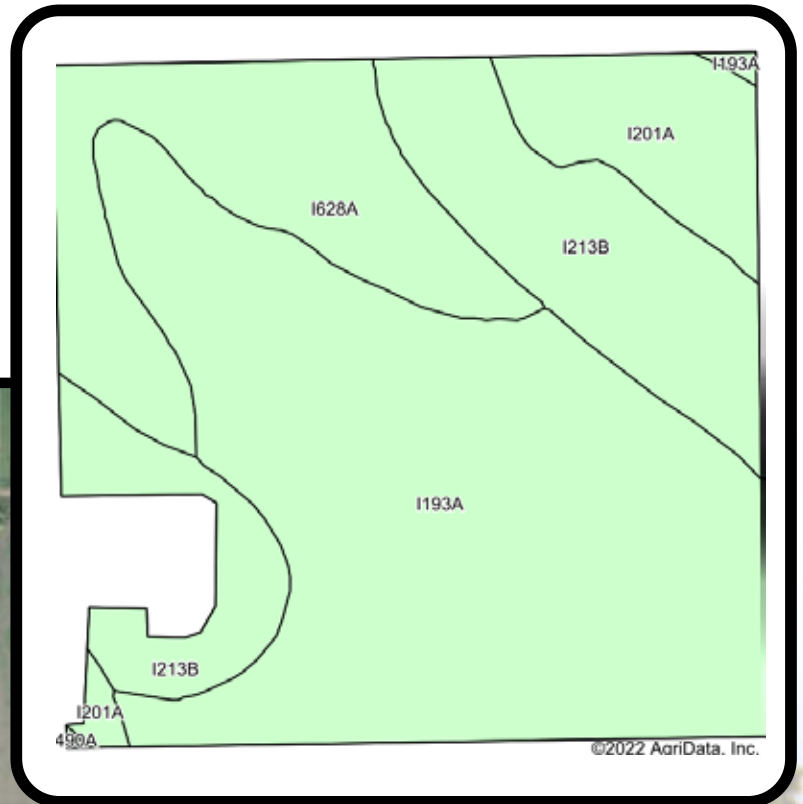


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LAND AUCTIONS

997 47th Ave., #3 • Grand Forks, ND 58201

Overall Property

Acres: 153.31 +/-
Legal: SW¼ Ex. 6.69 ac 23-150-54
Crop Acres: 144.38 +/-
Taxes (2021): \$2,285.21



Crop	Base Acres	Yield
Wheat	23.91	44 bu.
Corn	12.21	109 bu.
Soybeans	47.8	28 bu.
Total Base Acres: 83.92		

Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
I193A	Bearden-Perella silty clay loams, 0 to 2 percent slopes	77.24	53.5%	Ile	90
I213B	Emdben fine sandy loam, 2 to 6 percent slopes	29.74	20.6%	IIle	68
I628A	Bearden-Overly silty clay loams, 0 to 2 percent slopes	25.46	17.6%	Ile	94
I201A	Glyndon silt loam, 0 to 2 percent slopes	11.86	8.2%	Ile	92
I490A	Glyndon-Tiffany silt loams, 0 to 2 percent slopes	0.08	0.1%	Ile	89
Weighted Average					86.3

Terms & Conditions

I. Terms and Conditions of Auction

All bidding is open to the public without regard to a prospective bidder's sex, race, color, religion, or national origin.

A. If you intend to bid on this property, you will be required to provide a cashier's check or personal check in the amount of 10 percent of the purchase price as earnest money on the date of the auction. If you are the successful bidder you will be required to complete and sign a standard Real Estate Purchase Agreement.

B. If you are the highest bidder on any of this property, you will be required to deposit a check with the closing agent who will hold the money in escrow until the closing date. All documentation will be available for your review prior to commencement of the auction. All real estate sales must be closed and the total balance of the purchase price paid on or before 12/1/2022. After the auction sale you will be given an appointment date and time with the Closing Agent for a closing date to close the transaction.

II. Bidding Procedures

All bidding is open to the public. You need only to raise your hand and shout out your bid, or instruct any of the ring men to do so on your behalf. Anyone who wishes to bid must first register to obtain a bidder's card at the registration desk.

Retain your bidder number for the duration of the auction. You are responsible for your assigned number. The property is sold when the Auctioneer announces, "sold," identifies the winning bid number and the amount of the bid and the information is recorded by the Auctioneer or his designee. In case of a tie bid, bidding will be reopened between the two tied bidders. The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.

III. Purchase Agreement, Marketability, Signing Area

At the time the auction is complete, the successful high bidder must sign a standard Real Estate Purchase Agreement to purchase this property for which it was the high bidder. An appointment date to close the transaction will be furnished to the Purchaser after the Purchase Agreement is signed. The transaction must be closed and the money paid on or before December 1, 2022, or the Purchaser will be in default and the earnest money paid herein will be forfeited to the Seller. The Pifer Group Inc, dba Pifer's Auction & Realty and the Seller assumes that the bidders have inspected the property and are satisfied with the conditions of such property and accept that property in an "as is," "where is" condition. The buyer agrees to hold The Pifer Group, Inc. and its client harmless regarding any representation as to the status, zoning, condition and any other material representation regarding this property.

III. Purchase Agreement, Marketability, Signing Area (cont'd)

It is the Purchaser's responsibility to make needed repairs or improvements, if any to bring the property up to necessary state, local, and federal codes. The Pifer Group, Inc. and the sellers obtained information from sources deemed reliable, but do not guarantee its accuracy. Due diligence of property and related information by buyer is strongly recommended.

IV. Forfeiture of Purchase Money Paid Pursuant to the Terms of the Purchase Agreement

Purchaser's failure to close the sale by the closing date due to insufficient funds, or for any other reason will result in the forfeiture of Purchaser's earnest money deposit.

V. Closing

At closing, Buyer will be required to pay the difference between the purchase money deposit and the final selling price. Any fees and closing cost regarding determination of title will be paid by the Purchaser.

VI. Showing of Property

Showing of property will be held by appointment only. WHETHER OR NOT YOU ACTUALLY INSPECT THE PROPERTY, YOU WILL BE BOUND TO ACCEPT THE PROPERTY "AS IS" AND WITH ALL FAULTS AND DEFECTS AND WITH NO EXPRESSED OR IMPLIED WARRANTY AS TO MARKETABILITY OR THE CONDITION THEREOF. It will be your responsibility to make any needed repairs, improvements or compliance requirements to bring the property to applicable codes.

VII. Miscellaneous

Conduct of the auction and increments of bidding will be at the discretion of the Auctioneer. The determination by the Auctioneer as to all matters, including the high bidder and the amount of the high bid will be conclusive.

Announcements made by the Auctioneer, Kevin D. Pifer of Pifer's Auction & Realty, will take precedence over said printed matter. For complete prospectus and earnest money requirements contact Pifer's.

This auction bidder's information (including these terms and conditions and any picture or description of any property) is for your information and convenience only. Nothing contained in this information shall be binding on the Seller of the property or the Auctioneer, Pifer's Auction Company.

We encourage you to inspect any property you wish to bid on. The seller reserves the right to reject any and all bids.

This sale is managed by Pifer's Auction & Realty, Kevin Pifer, ND #715.