

REAL ESTATE AUCTION PURCHASE AGREEMENT

**THIS IS A LEGALLY BINDING CONTRACT BETWEEN PURCHASER AND SELLER.
IF YOU DO NOT UNDERSTAND IT, SEEK LEGAL ADVICE.**

1. **PARTIES TO CONTRACT – PROPERTY** _____,
hereinafter referred to as “Purchaser” offers and agrees to purchase from Verna J. Clark Revocable Trust
Dated 12/12/2023, as Co-Successor Trustees Curtis Telkamp, Julie Loving, and Kenneth Klosterman:
(hereinafter referred to as “Seller”), upon the terms and conditions set forth, the property legally described
as:

Lot 1 of Clark Addition and Lot 2 of Clark 2nd Addition in the Southwest Quarter (SW1/4) of Section
Twenty (20) in Township One Hundred Ten (110) North, Range Forty-nine (49) West of the 5th P.M.,
Brookings County, South Dakota (2.76 Platted Acres) Property Plat is attached to this document as
“Exhibit A” and incorporated by reference herein.

Purchaser and Seller acknowledge that American Land Agency, LLC, hereinafter referred to as
“Auctioneer” is representing Seller in this transaction.

2. **DOWN PAYMENT (10% OF TOTAL PURCHASE PRICE).** The Parties hereby acknowledge that
Purchaser hereby agrees to pay a Down Payment in the amount of

_____ Dollars

(\$ _____), and such shall be paid to the Brookings County Title Company
Trust Account of Brookings, SD within Three (3) business days from the date of execution of this
Agreement.

Other Down Payment provisions: Down Payment is non-refundable to Purchaser should the purchaser fail
to present remainder of total balance due at closing, it being expressly agreed upon that time is of the essence
regarding the closing of this contemplated sale, and both Parties acknowledge that this Agreement shall serve as
written instruction of all parties to this transaction pursuant to SDCL 36-21A-81.

3. **PURCHASE PRICE.** The total purchase price is to be

_____ DOLLARS

(\$ _____). After earnest money herein is credited, the remaining
balance is to be paid by Purchaser at closing.

4. **FINANCING.**

☒ **Cash.** This is a cash offer. Purchaser shall pay the remaining balance of the purchase price to the
Closing Agent by certified check or wire transfer prior to Closing. A letter of verification from

_____ dated _____, regarding
the availability of funds by Purchaser, is attached hereto and such is incorporated by reference herein.

5. **SELLER'S PROPERTY DISCLOSURE.** Purchaser acknowledges receipt of Seller's property condition
disclosure statement dated (Lot 1) 12/18/2024 & (Lot 2 of Clark 2nd) 1-10-2025 as required by SDCL 43-4-
38 through 43-4-43 prior to signing this agreement. (initials) _____ / _____

INITIALS: PURCHASER _____ / **SELLER** _____ / _____

6. **LEAD-BASED PAINT DISCLOSURE.** Purchaser acknowledges receipt of the pamphlet "Protect Your Family From Lead In Your Home" and Seller's lead-based paint and lead-based paint hazards form according to the Residential Lead-Base Hazard Reduction Act of 1992. This applies only to properties built prior to 1978. (initials) _____ /

7. **TAXES/PRORATIONS.** Purchaser is aware that property taxes may or may not be based upon "Owner Occupied Status". Any and all Special Assessments are to be paid by Seller unless otherwise specified in this agreement.

Taxes, rents, road maintenance, water, sewer, and homeowner's association fees, if any are:

 X To be prorated to date of closing

Tax proration will be based upon the: X previous year's taxes; however, Purchaser acknowledges that due to the recent platting of Clark's 2nd Addition taxes may change in future years.

8. **TITLE.** Merchantable title shall be conveyed by Warranty Deed, subject to conditions, zoning, restrictions, and easements of record, if any, which do not interfere with or restrict the existing use of the property. An owner's policy of Title Insurance in the amount of the purchase price will be furnished with cost to be distributed: Purchaser 50% Seller 50% .

9. **SURVEY.** Seller is providing a boundary survey of the property. Property is sold based on the survey referenced as "Exhibit A" of this document. Seller further states that any fences located on the property do not necessarily represent the property boundary.

10. **CLOSING/OWNERSHIP TRANSFER.** Closing date will be on or before March 31, 2025, with full right of ownership to be given Purchaser at time of closing. Seller agrees to maintain the property in a condition comparable to its present condition and agrees that Purchaser will have the opportunity for a personal inspection prior to closing. Seller agrees to maintain all existing insurance coverage on property until time of closing.

Closing service fees, if any, cost to be distributed as follows: Purchaser 50% Seller 50% .

All personal property, including refuse, not included in the purchase price, shall be removed by Seller prior to closing.

11. **DOWN PAYMENT/DEPOSITS.** See Section 2 above. Brookings County Title Company, as Closing Agent, shall deposit and hold all down payment funds and other deposits in a trust account.

12. **PERSONAL PROPERTY.** Any personal property, free of liens and without warranty of condition, shall be transferred to Purchaser by a separate bill of sale.

13. **OTHER PROVISIONS:** Purchaser expressly acknowledges and agrees that: 1) All information contained in sale material is deemed reliable from credible sources, however, Seller and Auctioneer make no guarantees regarding the same; and therefore, 2) Purchaser's decision to purchase this Property was based solely on Purchaser's efforts to independently, through Purchaser's own efforts, resources and professional (legal, tax, real estate, etc.) counsel, gather and analyze the property's respective data, including but not limited to any restrictions thereof prior to submitting Purchaser's bid, bidding at auction, and executing this Agreement.

14. **ADDENDA TO THIS AGREEMENT.** The following documents are addenda to this contract and are attached and become part of this contract by reference. If none, so state: Exhibit A - Attached Plat

INITIALS: PURCHASER _____ / **SELLER** _____ / _____

15. The laws of South Dakota govern this contract, transaction and execution thereof. By signing below, each party acknowledges that an electronic signature is the legal equivalent of a part’s manual/handwritten signature, and after both party’s signing, the party’s consent to be legally bound to this agreement.

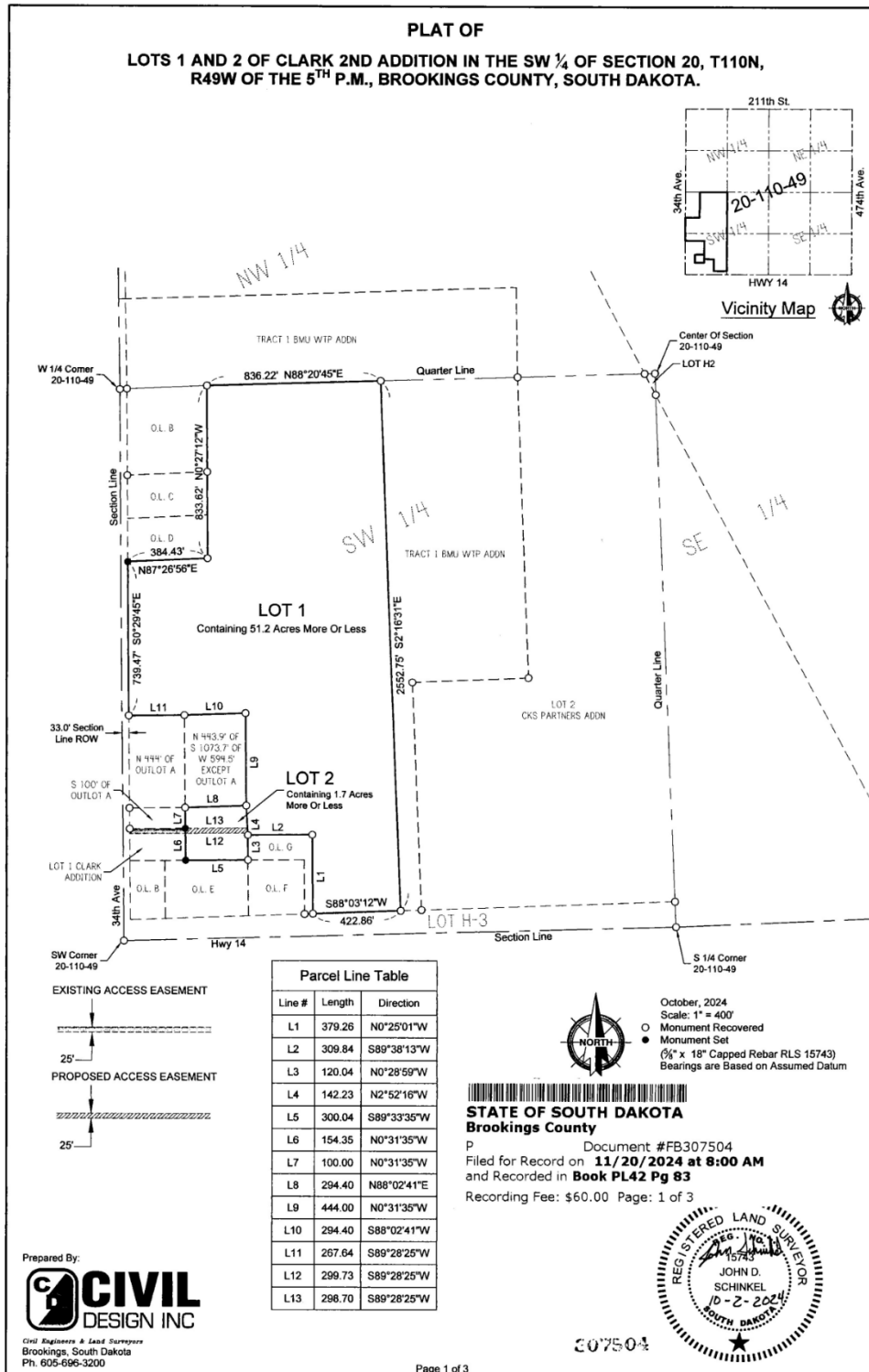
Dated this 30th day of January, 2025.

_____	_____
Purchaser	Purchaser
_____	_____
Seller	Seller
_____	_____
Seller	Seller

THE FOLLOWING IS FOR INFORMATION PURPOSES ONLY:

Auctioneer / Clay A. Anderson

EXHIBIT A



INITIALS: PURCHASER _____

SELLER _____

SURVEYOR'S CERTIFICATE

I, John D. Schinkel, a Registered Land Surveyor of the State of South Dakota, do hereby certify that on or before the 2nd day of October, 2024 and at the request of the owner of the real property hereinafter described, surveyed and platted a portion of the SW ¼ of Section 20, Township 110 North, Range 49 West of the 5th P.M. Brookings County, South Dakota, as shown on the plat, and marked upon the ground boundaries thereof in the manner shown on the plat, and that the attached plat is a true and correct representation of said survey and that the parcel of land so platted contains: "LOTS 1 AND 2 OF CLARK 2ND ADDITION IN THE SW ¼ OF SECTION 20, T110N, R49W OF THE 5TH P.M., BROOKINGS COUNTY, SOUTH DAKOTA".

IN WITNESS WHEREOF, I have executed this Surveyor's Certificate this 2nd day of October, 2024.

OWNER'S CERTIFICATE

I, Curtis Telkamp, Successor Trustee of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022, owners of the tracts of land shown in the foregoing plat, hereby certify that I do authorize and do join in, and approve the above survey and plat, and that the development of this land shall conform to all existing applicable zoning, subdivision and erosion and sediment control regulation. Any land shown in the above plat and designated as a street, road, alley, park or public ground is hereby dedicated to public land use as such forever, but such dedication shall not be construed to be a donation of the fee of such land.

The portion so platted shall hereafter be designated as "LOTS 1 AND 2 OF CLARK 2ND ADDITION IN THE SW ¼ OF SECTION 20, T110N, R49W OF THE 5TH P.M., BROOKINGS COUNTY, SOUTH DAKOTA".

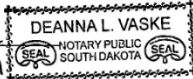
IN WITNESS WHEREOF, I have executed this Owner's Certificate this 3 day of Oct, 2024.

Curtis Telkamp
Curtis Telkamp (Successor Trustee)

STATE OF South Dakota)
COUNTY OF Brookings) SS

On this 3rd day of October, 2024, before me, the undersigned Notary Public within and for the State and County aforesaid, personally appeared Curtis Telkamp, who acknowledged himself to be a Successor Trustee of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022, and that he, as such being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022 himself as Successor Trustee.

Deanna Vaske
NOTARY PUBLIC
My commission expires: 1-2-27

**OWNER'S CERTIFICATE**

I, Julie Loving, Successor Trustee of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022, owners of the tracts of land shown in the foregoing plat, hereby certify that I do authorize and do join in, and approve the above survey and plat, and that the development of this land shall conform to all existing applicable zoning, subdivision and erosion and sediment control regulation. Any land shown in the above plat and designated as a street, road, alley, park or public ground is hereby dedicated to public land use as such forever, but such dedication shall not be construed to be a donation of the fee of such land.

The portion so platted shall hereafter be designated as "LOTS 1 AND 2 OF CLARK 2ND ADDITION IN THE SW ¼ OF SECTION 20, T110N, R49W OF THE 5TH P.M., BROOKINGS COUNTY, SOUTH DAKOTA".

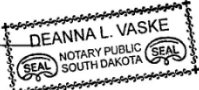
IN WITNESS WHEREOF, I have executed this Owner's Certificate this 3rd day of October, 2024.

Julie Loving
Julie Loving (Successor Trustee)

STATE OF South Dakota)
COUNTY OF Brookings) SS

On this 3rd day of October, 2024, before me, the undersigned Notary Public within and for the State and County aforesaid, personally appeared Julie Loving, who acknowledged herself to be a Successor Trustee of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022, and that she, as such being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022 herself as Successor Trustee.

Deanna Vaske
NOTARY PUBLIC
My commission expires: 1-2-27



Prepared By:



Civil Engineers & Land Surveyors
Brookings, South Dakota
Ph. 605-696-3200

INITIALS: PURCHASER _____ / _____ SELLER _____ / _____

OWNER'S CERTIFICATE

I, Kenneth Klosterman, Successor Trustee of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022, owners of the tracts of land shown in the foregoing plat, hereby certify that I do authorize and do join in, and approve the above survey and plat, and that the development of this land shall conform to all existing applicable zoning, subdivision and erosion and sediment control regulation. Any land shown in the above plat and designated as a street, road, alley, park or public ground is hereby dedicated to public land use as such forever, but such dedication shall not be construed to be a donation of the fee of such land.

The portion so platted shall hereafter be designated as "LOTS 1 AND 2 OF CLARK 2ND ADDITION IN THE SW ¼ OF SECTION 20, T110N, R49W OF THE 5TH P.M., BROOKINGS COUNTY, SOUTH DAKOTA".

IN WITNESS WHEREOF, I have executed this Owner's Certificate this 3 day of oct, 2024.

Kenneth Klosterman Trustee
Kenneth Klosterman (Successor Trustee)

STATE OF South Dakota)
COUNTY OF Brookings) SS

On this 3rd day of October, 2024, before me, the undersigned Notary Public within and for the State and County aforesaid, personally appeared Kenneth Klosterman, who acknowledged himself to be a Successor Trustee of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022, and that he, as such being authorized to do so, executed the foregoing instrument for the purposes therein contained, by signing the name of the Verna J. Clark Revocable Trust Dated the 12th day of December, 2022 himself as Successor Trustee.

Deanna Vaske
NOTARY PUBLIC
My commission expires: 1-2-27
DEANNA L. VASKE
NOTARY PUBLIC
SOUTH DAKOTA

CERTIFICATE OF HIGHWAY AUTHORITY

Paul Briseno (title) City Manager acting for the City of Brookings, hereby approve access as shown on the attached plat to the abutting public street subject to all applicable laws, ordinances and permit requirements.

Paul Briseno
CITY MANAGER
CITY OF BROOKINGS, SOUTH DAKOTA

RESOLUTION NO 24-50

It was moved by Hester seconded by Krogman, motion carried, the "PLAT OF LOTS 1 AND 2 OF CLARK 2ND ADDITION IN THE SW ¼ OF SECTION 20, T110N, R49W OF THE 5TH P.M., BROOKINGS COUNTY, SOUTH DAKOTA", as described above and hereon be approved and accepted and the Chairman is hereby instructed to endorse on such plat.

Dated this 19th day of Nov, 2024.

[Signature]
CHAIRMAN, BROOKINGS COUNTY BOARD
OF COUNTY COMMISSIONERS

ATTEST:

[Signature]
FINANCE OFFICER
BROOKINGS COUNTY, SOUTH DAKOTA

**CERTIFICATE OF COUNTY PLANNING COMMISSION**

Approved by the Brookings County Planning Commission on the 7th day of March, 2024.

[Signature]
CHAIRMAN, BROOKINGS COUNTY
PLANNING COMMISSION

COUNTY FINANCE CERTIFICATE

I, Finance Officer of Brookings County, South Dakota, do hereby certify that all taxes which are liens upon any land included in the above (and the foregoing) plats, as shown by the records of my office, have been fully paid.

Dated this 9th day of October, 2024.

Christine Krogman
FINANCE OFFICER
BROOKINGS COUNTY, SOUTH DAKOTA

**DIRECTOR OF EQUALIZATION**

I, Director of Equalization of Brookings County, South Dakota, do hereby certify that a copy of the above plat has been filed at my office.

Dated this 4th day of Nov, 2024.

[Signature]
DIRECTOR OF EQUALIZATION
BROOKINGS COUNTY, SOUTH DAKOTA

**REGISTER OF DEEDS**

STATE OF SOUTH DAKOTA)
COUNTY OF BROOKINGS) SS

Filed for record this 20th day of November, 2024, at 8:00 o'clock A M., and recorded in Book 42 of Plats on page 83

[Signature]
REGISTER OF DEEDS
BROOKINGS COUNTY, SOUTH DAKOTA



Prepared By:

CIVIL
DESIGN INC
Civil Engineers & Land Surveyors
Brookings, South Dakota
Ph. 605-696-3200

307504

INITIALS: PURCHASER _____ / _____ SELLER _____ / _____