

LAND AUCTION

151.37 +/- acres
WALWORTH COUNTY, SD



Tuesday, September 19, 2023 at 11:00 am
Hogies Bar & Grill, Glenham, SD

Offering productive cropland and grassland with two CRP contracts
and a one year cash lease on the grassland near Glenham, SD!

Seller: Michelle Seawert Kramer

This sale is managed by Gill Land Company, Kristen Gill, SD #16339. All statements
made the day of the auction take precedence over all printed materials.
Auctioneer: Black Hills Auction Company, SD #374



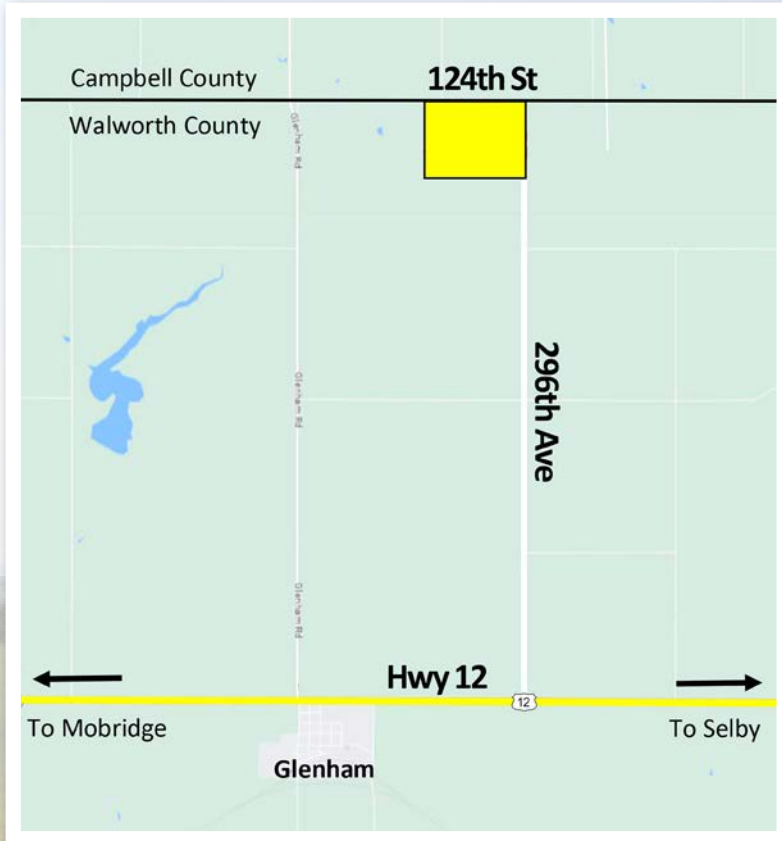
KRISTEN GILL
605-848-4502
kristen@glcland.com
www.glcland.com

GILL
LAND
COMPANY

Sod. Soil. *SOLD!*[®]



DRIVING DIRECTIONS:



From Glenham, SD:

Drive 1.5 miles east on Hwy #12.
Turn left on 296th Ave and go north
for four miles to the northeast
corner of the property.



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Property Information:

Acres: 151.37 +/-

Legal: NE¼ 3-124-78

FSA Cropland: 42.15 acres

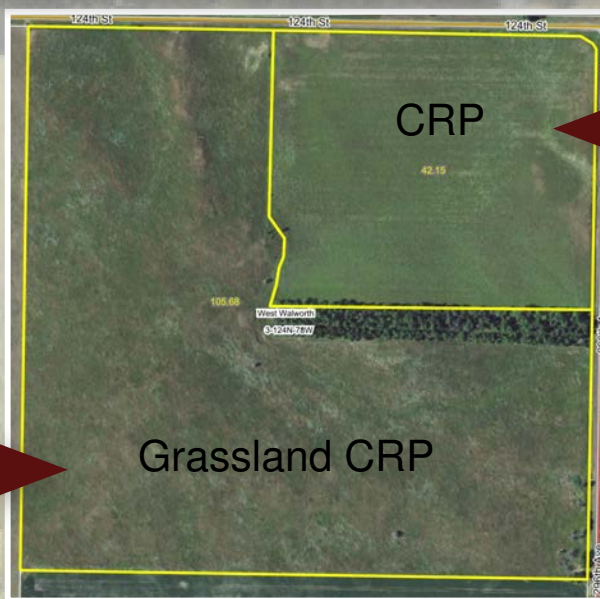
Taxes (2022): \$1270.76

CRP: 42.15 acres x \$112.51/acre = \$4742.00 per year through 9-30-2027

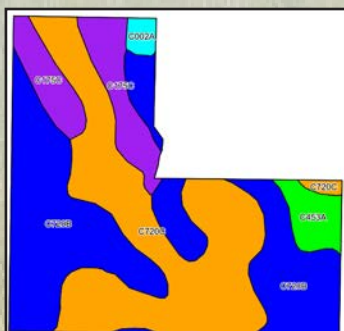
Grassland CRP: 109.22 acres x \$26/acre = \$2844.72 per year through 9-30-2032

This quarter section offers highly productive soils with two CRP contracts, WEB water, mature tree rows and easy access along either 296th Ave or 124th Street. The northeast 42.15 acres have a Soil Productivity Index of 83.9 and are in a CRP contract until 2027. They are bordered by mature tree rows on the south side. The remaining 109 +/- acres are fenced grass with an additional Grassland CRP contract. These grass acres have a strong Soil Productivity Index of 75.3 and are subject to a one year lease through 2024, in addition to the Grassland CRP contract. WEB water runs along 296th Ave on the east side and services a water tank owned by the tenant near the windmill on the southeast side of the property.

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
C720B	Highmore silt loam, cool, 2 to 6 percent slopes	22.53	55.2%		Ile	82
C453A	Mobridge silt loam, cool, 0 to 2 percent slopes	12.51	30.7%		Ile	93
C720C	Highmore silt loam, cool, 6 to 9 percent slopes	5.29	12.9%		IIIe	73
C175C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	0.32	0.8%		IVe	56
C002A	Tonka silt loam, 0 to 1 percent slopes	0.15	0.4%		IVw	45
Weighted Average					2.15	83.9



Soil Map 42.15 acres



Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
C720B	Highmore silt loam, cool, 2 to 6 percent slopes	45.68	43.2%		Ile	82
C720C	Highmore silt loam, cool, 6 to 9 percent slopes	41.00	38.8%		IIIe	73
C175C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	12.95	12.3%		IVe	56
C453A	Mobridge silt loam, cool, 0 to 2 percent slopes	4.55	4.3%		Ile	93
C002A	Tonka silt loam, 0 to 1 percent slopes	1.50	1.4%		IVw	45
Weighted Average					2.66	75.3

TERMS & CONDITIONS

1. 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. Your bidding is not contingent upon any financing. Buyer must have financing in place prior to sale day.

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 October 31, 2023.

2. 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/her 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.

3. 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 Buyer after the Purchase Agreement is signed. The transaction must be closed and the money paid on or before October 31, 2023, or the Buyer will be in default and the earnest money paid herein will be forfeited to the Seller. Gill Land Company, LLC, and the Seller assume 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 Gill Land Company LLC and its client harmless regarding any representation as to the status, zoning, condition and any other material representation regarding this property.

It is the Buyer's responsibility to make needed repairs or improvement, if any, to bring the property up to necessary state, local and federal codes. Gill Land Company, LLC 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.

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

Buyer'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 Buyer's earnest money deposit.

5. Closing

At closing, Buyer will be required to pay the difference between the earnest money deposit and the final selling price. Title insurance cost and closing agent fee will be split 50/50 between Buyer and Seller.

6. 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.

7. Agency

Gill Land Company, LLC will be acting as the exclusive agent of the Seller with the duty to represent the Seller's interest exclusively.

8. Miscellaneous

Conduct of the auction and increments of bidding will be at the discretion of the Auctioneer.

Announcements made by the Auctioneer will take precedence over printed matter. For complete prospectus and earnest money requirements, contact Gill Land Company.

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, Gill Land Company.

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

This sale is managed by Gill Land Company, LLC, Kristen Gill, SD #16339.

Auctioneer: Black Hills Auction Company, SD #374



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