593.34 +/- Acres • Grand Forks & Nelson Counties, ND

LAND AUCTION

Tuesday, March 19, 2024 – 1:00 p.m.

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

OWNERS: Bruce Magnus, Mark Magnus & Renae Mathews

Pifer’s LAND AUCTIONS

877.477.3105
www.pifers.com
AUCTION NOTE

This Grand Forks and Nelson County land features 593.34 +/- acres  590 +/- acres of exceptional cropland suitable for corn, wheat, canola, dry edible beans, sunflowers and soybeans. Parcels 2 & 3 have excellent access on paved roads with the exception of parcel 1 which is a half of a mile on a good gravel road. This property has fantastic Soil Productivity Indexes (SPI)! Current landlord/tenant lease through 2024, with the buyer to receive all 2024 lease payments! Good opportunity in Grand Forks and Nelson Counties to expand your operation or investment portfolio with highly productive cropland. This is a live auction with internet bidding available.

DRIVING DIRECTIONS

East of Niagara, ND on US Hwy. #2, take the McCanna turn onto County Rd. #11/23rd Ave. NE and go east 2.75 miles. This will take you to the southeast corner of parcel 2. From here go north ½ mile on County Rd. #16/44th St. NE. This will bring you to the southwest corner of parcel 1. Just east of Petersburg, ND at the intersection of US Hwy. #2 and ND Hwy. #32 go 7 miles south to County Rd. #4/34th St. NE and go 1 mile east. This will bring you to the southwest corner of parcel 3.

BOB PIFER
701.371.8538 | bob@pifers.com

997 47th Ave. S, Suite # 3 • Grand Forks, ND 58201
PARCEL 1 • GRAND FORKS COUNTY

Acres: 80 +/-
Legal: S½NW¼ 1-152-56
Crop Acres: 77.67 +/-
Taxes (2023): $833.47

This parcel features 80 +/- acres with 77.67 +/- acres of excellent cropland and an SPI of 74.9 with much of it at an 85 SPI!

<table>
<thead>
<tr>
<th>Code</th>
<th>Soil Description</th>
<th>Acres</th>
<th>Percent of field</th>
<th>Non-Irr Class *c</th>
<th>Productivity Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>G144B</td>
<td>Barnes-Buse loams, 3 to 6 percent slopes</td>
<td>37.21</td>
<td>47.9%</td>
<td>Ille</td>
<td>69</td>
</tr>
<tr>
<td>G143A</td>
<td>Barnes-Svea loams, 0 to 3 percent slopes</td>
<td>36.55</td>
<td>47.1%</td>
<td>IIC</td>
<td>85</td>
</tr>
<tr>
<td>G120A</td>
<td>Vallers, saline-Manfred complex, 0 to 1 percent slopes</td>
<td>3.91</td>
<td>5.0%</td>
<td>IVw</td>
<td>37</td>
</tr>
</tbody>
</table>

Weighted Average 74.9

Crop | Base Acres | Yield
---   |------------|------
Wheat | 38.35      | 55 bu.
Soybeans | 38.35      | 33 bu.

Total Base Acres: 76.7
This parcel features 354.96 +/- acres with 323.18 +/- acres of excellent cropland. The soils have an SPI of 74.8 with much of it at an 85 SPI! Remaining acres include natural grasses, creek, and a stock pond providing great hunting or could be used as a small pasture.

<table>
<thead>
<tr>
<th>Code</th>
<th>Soil Description</th>
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<th>Percent of field</th>
<th>Non-Irr Class *c</th>
<th>Productivity Index</th>
</tr>
</thead>
<tbody>
<tr>
<td>G143A</td>
<td>Barnes-Svea loams, 0 to 3 percent slopes</td>
<td>155.82</td>
<td>47.8%</td>
<td>IIc</td>
<td>85</td>
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<tr>
<td>G144B</td>
<td>Barnes-Buse loams, 3 to 6 percent slopes</td>
<td>143.73</td>
<td>44.1%</td>
<td>Ile</td>
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<tr>
<td>G143D</td>
<td>Barnes-Buse-Langhei loams, 9 to 15 percent slopes</td>
<td>14.89</td>
<td>4.6%</td>
<td>Vle</td>
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<tr>
<td>G143C</td>
<td>Barnes-Buse-Langhei loams, 6 to 9 percent slopes</td>
<td>8.79</td>
<td>2.7%</td>
<td>IVe</td>
<td>55</td>
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<tr>
<td>G592F</td>
<td>Kloten-Walsh-Edgeley loams, 6 to 35 percent slopes</td>
<td>2.05</td>
<td>0.6%</td>
<td>Vlle</td>
<td>30</td>
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<tr>
<td>G122A</td>
<td>Svea-Cresbard loams, 0 to 3 percent slopes</td>
<td>0.60</td>
<td>0.2%</td>
<td>IIC</td>
<td>79</td>
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<tr>
<td>G124A</td>
<td>Cresbard-Cavour loams, 0 to 3 percent slopes</td>
<td>0.22</td>
<td>0.1%</td>
<td>III</td>
<td>58</td>
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</table>

Weighted Average 74.8
PARCEL 3 • NELSON COUNTY

Acres: 158.38 +/-
Legal: SW¼ 9-151-57
Crop Acres: 138.95 +/-
Taxes (2023): $1,243.43

This parcel features 158.38 +/- acres including 147.36 +/- acres of excellent cropland with an SPI of 66.5!

<table>
<thead>
<tr>
<th>Code</th>
<th>Soil Description</th>
<th>Acres</th>
<th>Percent of field</th>
<th>Non-Irr Class *c</th>
<th>Productivity Index</th>
</tr>
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<tbody>
<tr>
<td>G100A</td>
<td>Hamerly-Tonka complex, 0 to 3 percent slopes</td>
<td>40.49</td>
<td>30.3%</td>
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<td>64</td>
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<td>G167B</td>
<td>Balaton-Wyard loams, 0 to 6 percent slopes</td>
<td>34.47</td>
<td>25.8%</td>
<td>Ile</td>
<td>73</td>
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<tr>
<td>G144B</td>
<td>Barnes-Buse loams, 3 to 6 percent slopes</td>
<td>23.09</td>
<td>17.3%</td>
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<td>69</td>
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<tr>
<td>G680B</td>
<td>Barnes-Sioux complex, 1 to 6 percent slopes</td>
<td>11.23</td>
<td>8.4%</td>
<td>Ile</td>
<td>63</td>
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<tr>
<td>G102A</td>
<td>Hamerloam, 0 to 3 percent slopes</td>
<td>8.87</td>
<td>6.6%</td>
<td>Ile</td>
<td>83</td>
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<tr>
<td>G12A</td>
<td>Vallers, saline-Parnell complex, 0 to 1 percent slopes</td>
<td>6.77</td>
<td>5.1%</td>
<td>IVw</td>
<td>31</td>
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<tr>
<td>G101A</td>
<td>Hamerly-Wyard loams, 0 to 3 percent slopes</td>
<td>6.15</td>
<td>4.6%</td>
<td>Ile</td>
<td>77</td>
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<tr>
<td>G3A</td>
<td>Parnell silty clay loam, 0 to 1 percent slopes</td>
<td>2.75</td>
<td>2.1%</td>
<td>Vw</td>
<td>25</td>
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**Total Base Acres: 102.4**

**Weighted Average** 66.5
PROPERTY PHOTOS

Parcel 1

Parcel 1

Parcel 2

Parcel 2

Parcel 3

Parcel 3
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 5/3/24. 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 May 3, 2024, 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.

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 & Realty. 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.