

**Whitman County Land Auction
622 Acres M/L Offered in Two Tracts
Tuesday, October 18th, 2022
10:00 AM PT**

Auction Location:

Palous Empire Fairgrounds – Community Building
310 North Main Street
Colfax, WA 99111

Online Bidding: Register to bid at <http://peoplescompany.bidwrangler.com/>

Auction Method: The farm will be offered as two individual tracts on a price per acre basis. Total acres for each tract may vary from figures stated in the marketing material and will be subject to change. The total acres for each tract will be stated at the auction and the total purchase price at the conclusion of the auction will be final.

Bidder Registration: All prospective bidders must register with Peoples Company and/or Agribusiness Trading Group (the “Auction Company”) and receive a bidder number in order to bid at the auction. Auction Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

Agency: The Auction Company and its representatives are agents of the Seller only.

Farm Program Information: Farm Program Information is provided by the Whitman & Benewah County Farm Service Agencies. The figures stated in the marketing material are the best estimates of the Seller and Auction Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc., are subject to change when the farm is reconstituted by the Whitman & Benewah County FSA and NRCS offices.

Earnest Money Payment: A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of a certified check or wire transfer. All funds will be held by Chicago Title.

Closing: Closing will occur on or before Friday, November 18th, 2022. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer. Except as otherwise provided in the Contract, closing costs will be split equally by Buyer and Seller at Closing.

Possession: Possession of the farm will be given at closing, subject to tenant's rights.

Farm Lease: The two individual tracts are subject to those certain leases entered into by and between the Seller and third-party tenants. Buyer acknowledges that Tract 1 is leased for the 2023 crop season and Tract 2 is leased until 2025, and the buyer agrees to assume the respective lease for each tract and indemnify and hold the Seller, its officers, members, agents, successors, and

assigns harmless from any and all claims, losses, liabilities, or damages, including, but not limited to, court costs and attorneys' fees, which may be incurred by Seller as a result of the buyer's failure to perform any obligations of the respective lease. Contact agents for details on each lease.

Contract & Title: Immediately upon the conclusion of the auction, the winning bidder will enter into a real estate sales contract and deposit with Chicago Title the required earnest money payment. The Seller will provide a current abstract at their expense. The sale is not contingent upon Buyer financing.

Financing: Buyer's obligation to purchase the Real Estate is unconditional and is not contingent upon the Buyer obtaining financing. All financial arrangements are to have been made prior to bidding at the auction. By the mere act of bidding, the bidder makes the representation and warrants that the bidder has the present ability to pay the bid price and fulfill the Contract.

Property Taxes: All real estate taxes for 2022 will be prorated between the Seller and Buyer to the date of closing.

Mineral Rights: A mineral title opinion will not be obtained or provided, and there will be no guarantee as to the ownership of the mineral interests on all tracts. Seller will convey 100% of whatever mineral rights are owned by the Seller without warranty.

Fences: Existing fences, if any, are in as-is condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary.

Survey: No surveying or staking will be provided by the Seller. In the event a buyer elects to obtain a survey, at buyer's sole cost, Closing shall not be extended as a result of the buyer failing to obtain the survey nor shall the survey be a condition of Closing.

Suitability Factors: By bidding at the auction, Buyer understands and acknowledges the risks inherent in buying property dependent upon variable geological and weather conditions and legal and regulatory issues to produce certain crops and to conduct operations in connection therewith, and buyer understands and acknowledges that Seller makes no warranties of any kind related to the suitability of the real estate.

Other: This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is – Where is" basis with no warranties, expressed or implied, made by the Auctioneer, Auction Company, or Seller. All bids will be on a per-acre basis. Auction Company and its representatives are agents of the Seller. The winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made on auction day by the Auctioneer or Listing Agents will take precedence over all previous marketing material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

Disclaimer: All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Auction Company. Overall tract acres, tillable acres, etc., may vary from the figures stated within the marketing material. Buyer should perform his/her own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from the title commitment.

Information provided herein and to prospective buyers are believed to be substantially accurate; however, buyer shall perform its own independent investigation to independently verify all information. By bidding at the auction, buyer hereby unconditionally waives and releases Seller, Auctioneer, and Auction Company from and against any and all causes of action, now existing or hereafter arising, which buyer may have against Seller, Auctioneer, or Auction Company, or their agents, with respect to the accuracy or completeness of the information provided.

ALL DECISIONS OF THE AUCTIONEER ARE FINAL.