

ONLINE PROPERTY AUCTION

TURNER COUNTY, SD



Peoples Company is handling the sale of two properties near Freeman, SD via Online Auction. Tract 1 is a country acreage with a 5 bedroom, 2 bath house. Tract 1 has 2.5 surveyed acres off pavement with mature trees and a large yard. Tract 2 is 9.43 Acres M/L livestock feeding facility with two confinement barns, machine shed, and storage building. Tract 2 is a great option for a beginning farmer or an existing operator to expand their operation.

Open houses will be held on Thursday, May 28th from 4:00 P.M. to 7:00 P.M., and Wednesday, June 10th from 4:00 P.M. to 7:00 P.M.

All bidding concludes on Thursday, June 25, 2020 at 4:00 PM Central Time Zone (CST).



PeoplesCompany.com | Listing #14971

CONTACT **ANDREW ZELLMER** | 712.898.5913
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**Built: 1981
Sq. Ft.: 2,148**

TRACT 1 | 2.5 ACRES M/L

Tract 1 is a 5 bedroom, 2.5 bathroom house on 2.5 surveyed acres. The split-level home features a large open kitchen and dining area with an adjoining living room. The upper and lower level each have two bedrooms with a full bath. The basement has a family area and a bedroom. The house has an attached two-car garage and a patio. With paved road access and close proximity to town, this is an ideal country acreage.



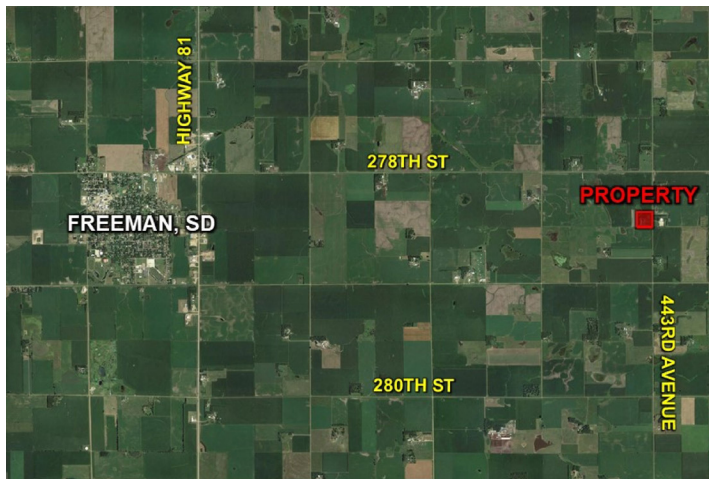
TRACT 2 | 9.43 ACRES M/L

Peoples Company is proud to present a livestock feeding facility with 9.43 acres m/l in Turner County. The facility contains two confinement barns, a machine shed, and a storage building.

Improvement Information:

1. West Confinement Barn: Built 2015 - 11,520 SF (60x192) with dirt floor, metal-clad siding/roof and manual hand curtain walls.
2. Office/Milk Room (Attached to west confinement barn): Built 2015 - 5,280 SF (22X24) with concrete floor, bathroom, electric, heat and insulation.
3. South Confinement Barn: Built 2015 - 17,280 SF (60x288) with concrete floor, metal siding/roof and 16 Ritchie livestock waterers.
4. Machine Shed: 1,440 SF (36X40) with dirt floor metal siding/roof and sliding door.
5. Storage Building (A-frame Barn): concrete floor, electric, heat, partially finished with wood floor.
6. Garage: 1,216 SF with wood siding, metal roof, dirt floor and manual overhead door.

The grain bins on the property are not included in the sale and will be removed prior to closing.



12119 Stratford Dr, Ste B
Clive, IA 50325
PeoplesCompany.com

DIRECTIONS: From HWY 81 & 278th street intersection, head east on 278th street for 4 miles until reaching 443rd avenue. Turn right (south) on 443rd avenue for a half-mile and property will be on the right (west) side of the road. Looks for Peoples Company signs.



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AUCTION TERMS AND CONDITIONS

ALL BIDS ARE TOTAL PRICE AND NOT PER ACRE.

How to Bid?

Open up the Peoples Company auction you are interested in at PeoplesCompany.com. Click on any of the BID NOW icons within that auction. This will take you to our Online Bidding platform. Find the auction you wish to participate in and open it up. To participate in that auction click REGISTER TO BID. From there you will need to create a bidder account. Once that is created you are able to bid on any of our Online Auctions.

Co-Broker: Co-Broker must register client 24 hours prior to the Auction date by filling out our Broker Registration Form.

Surveys: Tract 1 has been surveyed. Survey for Tract 1 will be recorded at the Turner county recorder's office. Tract 2 will not be surveyed.

Auction Method: Property will be offered as two individual tract. All bids will be on a total price basis. A bid placed within 5 minutes of the scheduled close of the auction will extend bidding by 5 minutes until all bidding is completed. If you plan to bid, please register 24 hours prior to close of auction. Under no circumstances shall Bidder have any kind of claim against Peoples Company or its affiliates if the Internet service fails to work correctly before or during the auction.

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 cash or check. All funds will be held at First Dakota Title.

Closing: Closing will occur on or about Wednesday, July 29th, 2020. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer.

Possession: Possession will be given at Closing.

Contract & Title:

A. Immediately upon conclusion of the auction, the winning bidder(s) will enter into a Real Estate Purchase Contract and deposit the required earnest money payment.

B. The terms of the signed Real Estate Purchase Contract shall govern the sale and shall supersede all prior negotiations, including any of these Terms and Conditions, discussions, representations or information regarding the sale, including this marketing brochure.

C. The Seller will furnish a recent title insurance commitment for an Owner's Policy in the amount equal to the purchase price.

D. Any additional title insurance coverage or endorsements requested by Buyer or its lender will be paid by the Buyer.

E. Seller shall deliver a Special Warranty Deed and Assignment and Bill of Sale conveying a purchased Tract and related property to Buyer.

F. The title company/closing agent fees or costs shall be split 50% to the Seller and 50% to the Buyer of each Tract.

Agency: Peoples Company and its representatives are agents of the Seller. Winning Bidder(s) acknowledge they are representing themselves in completing the auction contract.

Bidder Registration: All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction.

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, Peoples Company, or Seller. Peoples Company and its representatives are agents of the Seller. Winning bidder acknowledges that they are representing themselves in completing the auction sales transaction. Any announcements made 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 Auction Company.

Disclaimer: All field boundaries are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres, building dimensions, etc. may vary from figures stated within the marketing material. Buyer should perform his/her own investigation of the property prior to bidding during 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 opinion.

Additional Info: This sale is being conducted pursuant to the Farm Credit Act of 1971, as amended. Matthew Miller has a right of first refusal to purchase the property for the amount of the winning bid on the same terms and conditions as the winning bidder. That right must be exercised immediately after the conclusion of the sale. Contact agent with any questions or need for clarification.