

LAND FOR SALE BY BIDDING
WELLS COUNTY, NORTH DAKOTA

Township 145 North, Range 73 West:

Section 5: SW1/4, 45.43 Acres in the SE1/4

Section 6: All

Section 8: NW1/4, N1/2NE1/4, SE1/4NE1/4



BIDDING PACKET - INFORMATION

Contents:

1. Terms and Conditions
2. Bidding Form and Proxy
3. Maps
4. Crops and Farm Program Information
5. Real Estate Tax Information
6. Purchase Agreement and Earnest Money – Form

TERMS & CONDITIONS

The Terms and Conditions of Sale are set forth on this page in this Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement. The information set forth is believed to be accurate. However, the owner of the properties and Smith Porsborg Law Firm make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Owners will not be held responsible for advertising discrepancies in inaccuracies. ALL ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.

Terms and Conditions

- The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the purchase price will be required upon closing of oral bidding.
- Balance of purchase price must be paid in full within (45) days after notification of acceptance of offer, or at a date mutually agreed upon with Seller.
- Closing will take place at a location agreeable to both Seller and Buyer.
- Buyers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited
- Seller shall provide up-to-date abstract(s) at Seller's expense and will convey property by Warranty Deed. Buyer is responsible for obtaining title-opinion at Buyer's expense.
- 2019 Real Estate taxes to be paid by Seller. Subsequent taxes and or special assessments, if any, to be paid by Buyer. Real Estate taxes are subject to reassessment under new owner.
- The auction sale is for registered bidders and their guests. Bidding will be open only to parties who have submitted a bid packet without regard to sex, race, color, religion, natural origin, or handicap.
- To be in the winning bidder you must have the highest bid.

- Our goal is to realize the highest return to the seller. We will not have "per acre" bidding.
- The property will be sold subject to owner confirmation. The owner will accept or reject the final bid within 72 hours after bidding closes.

Property Sold Without Warranty

All dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property and shall not rely upon the Seller, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, express or implied.

Successful Bidder

The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the Seller shall have the right to make the final decision to either determine the successful bidder or to re-offer the property that is in dispute.

Seller's Performance

The Seller has agreed to the terms of the sale as published. However, there are no warranties or guaranties as to the Seller's performance.

Agency Disclosure

Smith Porsborg Law Firm is representing the Seller and will be paid by the Seller.

Possession

Possession will be at closing unless otherwise agreed to in writing and agreeable by Buyer and Seller.

Mineral Rights

50% of the mineral interests owned by the Seller will be transferred with the land. Seller makes no warranty as to the quantity of minerals conveyed.

Environmental Disclaimer

The Seller does not warrant with respect to the existence or nonexistence of any pollutants, contaminants, or hazardous waste prohibited by federal, state or local law.

Buyer is responsible for inspection of the property prior to purchase for conditions including, but not limited to, water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or condition of any wells.

Easements and Surveys

The property to be sold is subject to any restrictive covenants or easements of record and any results that an

accurate survey may show.

Lease

The property is currently leased for the 2019 crop year.

Reservation of Rights

Seller reserves the right to accept or reject any and all bids and to waive any irregularities to any bid. Bidder will be allowed to raise their bid orally at auction. Bidders will be notified of date, time and place of bidding.

Deadline to Submit

Bids must be submitted to Smith Porsborg Law Firm postmarked or emailed by **Monday, December 9, by 5:00 p.m.**

USE THIS FORM ONLY IF BIDDING ON BOTH TRACTS

BIDDING FORM - LAND FOR SALE

Township 145 North, Range 73 West of the 5th P.M., Wells County, North Dakota

Section 5: SW1/4, 45.43 acres in SE1/4 (Tract 2)

Section 6: All (Tract 1)

Section 8: NW1/4, N1/2NE1/4, SE1/4NE1/4 (Tract 2)

BID AMOUNT FOR BOTH TRACTS: \$_____

Bid submitted by:

(Signature required)

Date: _____

Name: _____

Address: _____

Telephone Number(s): _____

(Provide a phone number where you can be reached at all times to inform of oral bidding)

E-Mail Address: _____

Only one person allowed to bid on form. Separate form must be completed and signed by each individual bidder. Insert your bid. All individuals submitting a bid will be contacted and sent Notice of Oral Bidding that will provide the date, time and place of oral bidding, at which time you may raise your bid. Individuals must attend personally or send proxy to raise bids.

Bid must be postmarked or emailed by Monday, December 9, 2019.

SELLER RESERVES THE RIGHT TO REJECT ANY AND ALL BIDS, TO WAIVE IRREGULARITIES IN THE BIDS AND TO MODIFY MANNER OF SALE.

Smith Porsborg Schweigert Armstrong Moldenhauer & Smith
Sheldon A. Smith, Attorney at Law
122 East Broadway Ave, P.O. Box 460
Bismarck, ND 585020-0460
Tel: (701) 258-0630
Fax: (701) 258-6498
E-mail: ssmith@smithporsborg.com or rderung@smithporsborg.com

USE THIS FORM IF BIDDING ON TRACT 1 ONLY

BIDDING FORM - LAND FOR SALE

Township 145 North, Range 73 West of the 5th P.M., Wells County, North Dakota

Section 6: All (Tract 1)

BID AMOUNT FOR TRACT 1: \$ _____

Bid submitted by:

(Signature required) **Date:** _____

Name: _____

Address: _____

Telephone Number(s): _____
(Provide a phone number where you can be reached at all times to inform of oral bidding)

E-Mail Address: _____

Only one person allowed to bid on form. Separate form must be completed and signed by each individual bidder. Insert your bid. All individuals submitting a bid will be contacted and sent Notice of Oral Bidding that will provide the date, time and place of oral bidding, at which time you may raise your bid. Individuals must attend personally or send proxy to raise bids.

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Bismarck, ND 585020-0460
Tel: (701) 258-0630
Fax: (701) 258-6498
E-mail: ssmith@smithporsborg.com or rderung@smithporsborg.com

USE THIS FORM IF BIDDING ON TRACT 2 ONLY

BIDDING FORM - LAND FOR SALE

Township 145 North, Range 73 West of the 5th P.M., Wells County, North Dakota

Section 5: SW1/4, 45.43 Acres in the SE1/4 (Tract 2)

Section 8: NW1/4, N1/2NE1/4, SE1/4SE1/4 (Tract 2)

BID AMOUNT FOR TRACT 2: \$ _____

Bid submitted by:

(Signature required) **Date:** _____

Name: _____

Address: _____

Telephone Number(s): _____

(Provide a phone number where you can be reached at all times to inform of oral bidding)

E-Mail Address: _____

Only one person allowed to bid on form. Separate form must be completed and signed by each individual bidder. Insert your bid. All individuals submitting a bid will be contacted and sent Notice of Oral Bidding that will provide the date, time and place of oral bidding, at which time you may raise your bid. Individuals must attend personally or send proxy to raise bids.

Bid must be postmarked or emailed by Monday, December 9, 2019.

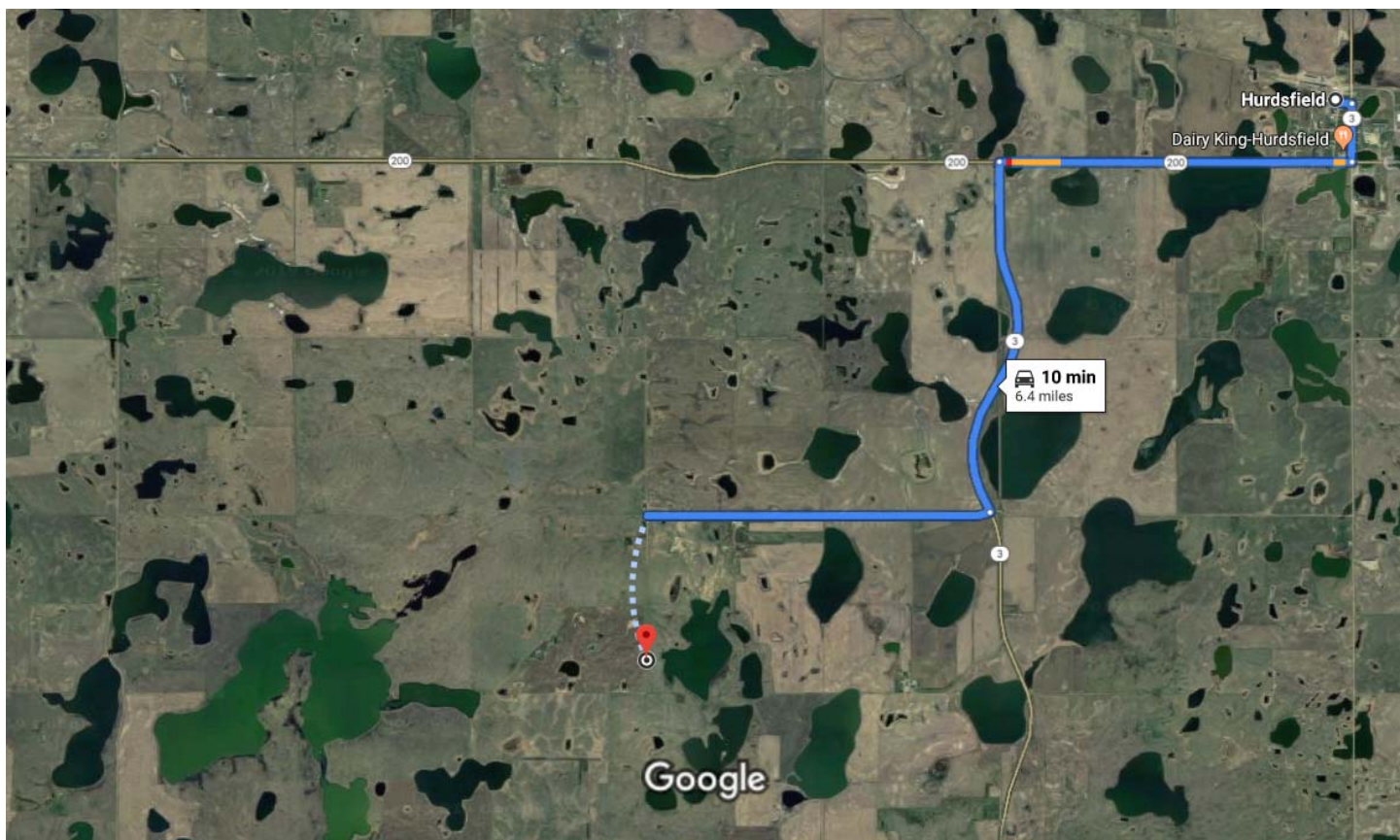
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Tel: (701) 258-0630
Fax: (701) 258-6498
E-mail: ssmith@smithporsborg.com or rderung@smithporsborg.com



Hurdsfield, ND to 47.4024981, -100.0118215

Drive 6.4 miles, 10 min



Imagery ©2019 Google, Imagery ©2019 CNES / Airbus, Landsat / Copernicus, Maxar Technologies, USDA Farm Service Agency, Map data ©2019 2000 ft

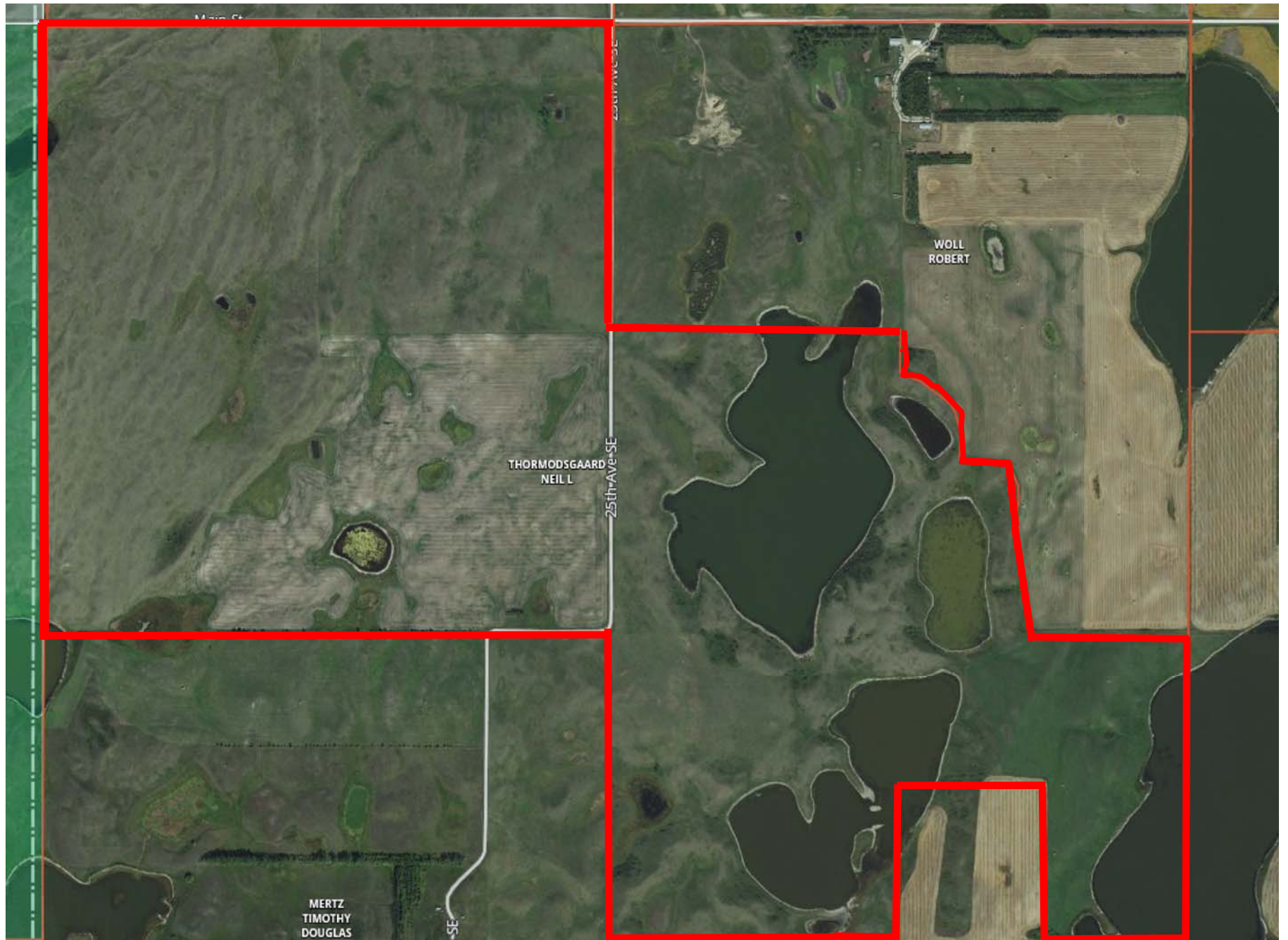
Hurdsfield

North Dakota 58451

- ↑ 1. Head east on Main St W toward Miller Ave
_____ 0.1 mi
- ↘ 2. Turn right onto ND-3 S
_____ 0.3 mi
- ↘ 3. Turn right onto ND-200 W/ND-3 S/2nd St NE
_____ 2.0 mi
- ↙ 4. Turn left onto ND-3 S
_____ 2.1 mi
- ↘ 5. Turn right onto Main St
_____ 1.9 mi

47.4024981, -100.0118215

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to



WOLL
ROBERT

THORMODSGAARD
NEIL L

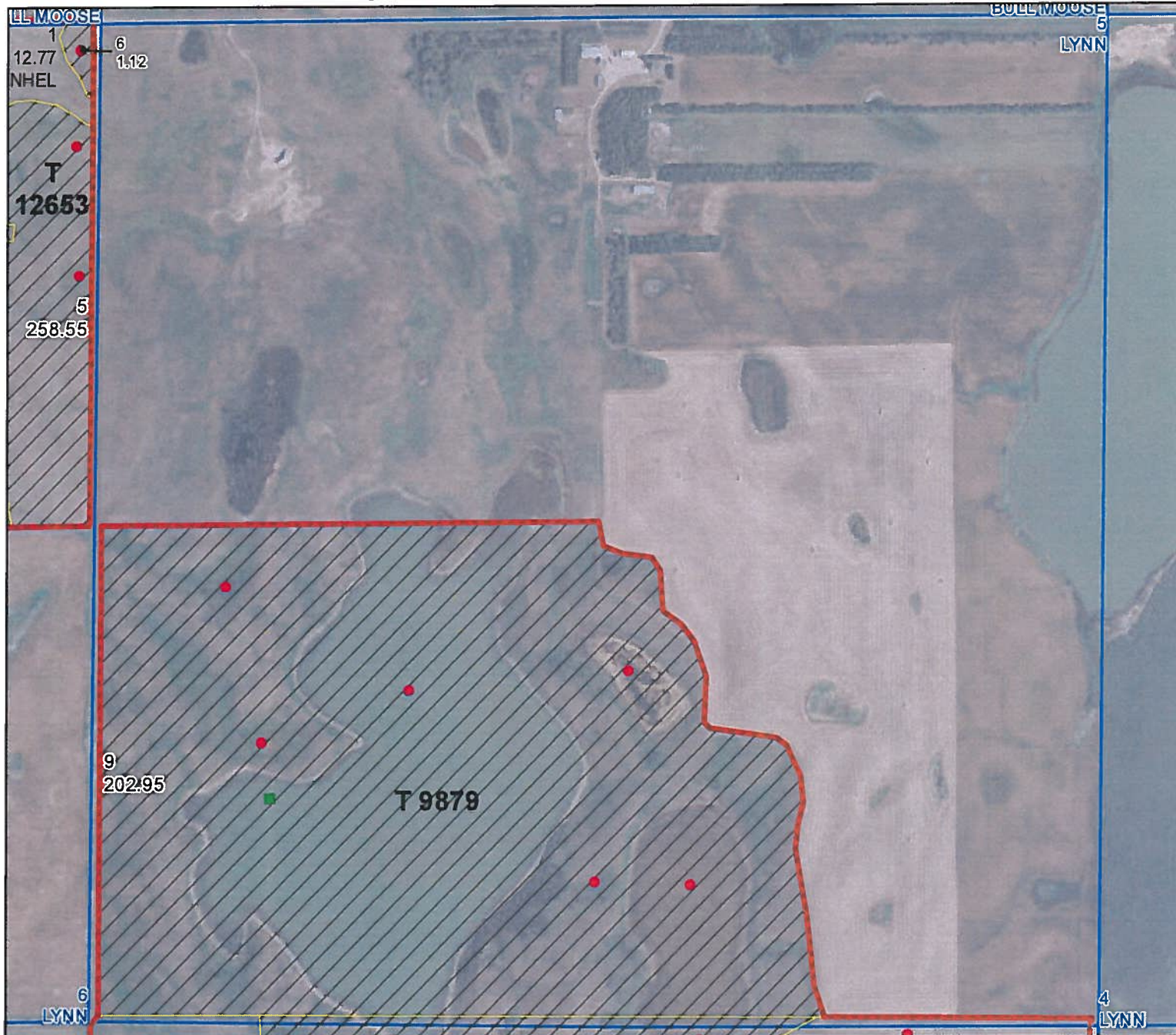
25th Ave

MERTZ
TIMOTHY
DOUGLAS
BRIAN
MERTZ
CHRISTOPHER

5th Ave SE

MERTZ
TIMOTHY
L
MERTZ
DOUGLAS

GRIMM
TERRENCE
E
GRIMM
CAROL J



Farm 7613

S5 T145N R73W
2019 Program Year

Map Created April 12, 2019



Unless Otherwise Noted:
 Barley = Spring for Grain
 Canola = Spring for Processing
 Corn = Yellow for Grain
 Flax = Common for Grain
 Oats = Spring for Grain
 Soybeans = Common for Grain
 Sunflowers = Oil for Grain
 Wheat = Spring for Grain
 All fields are non-irrigated
 Shares are 100% to operator

Common Land Unit

- Tract Boundary
- Non-Cropland
- Cropland
- PLSS

Wetland Determination Identifiers

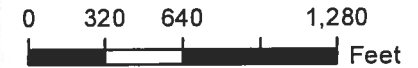
- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS). The imagery displayed on this map was collected in calendar year 2018.

Farm 7613

S6 T145N R73W
2019 Program Year

Map Created April 12, 2019



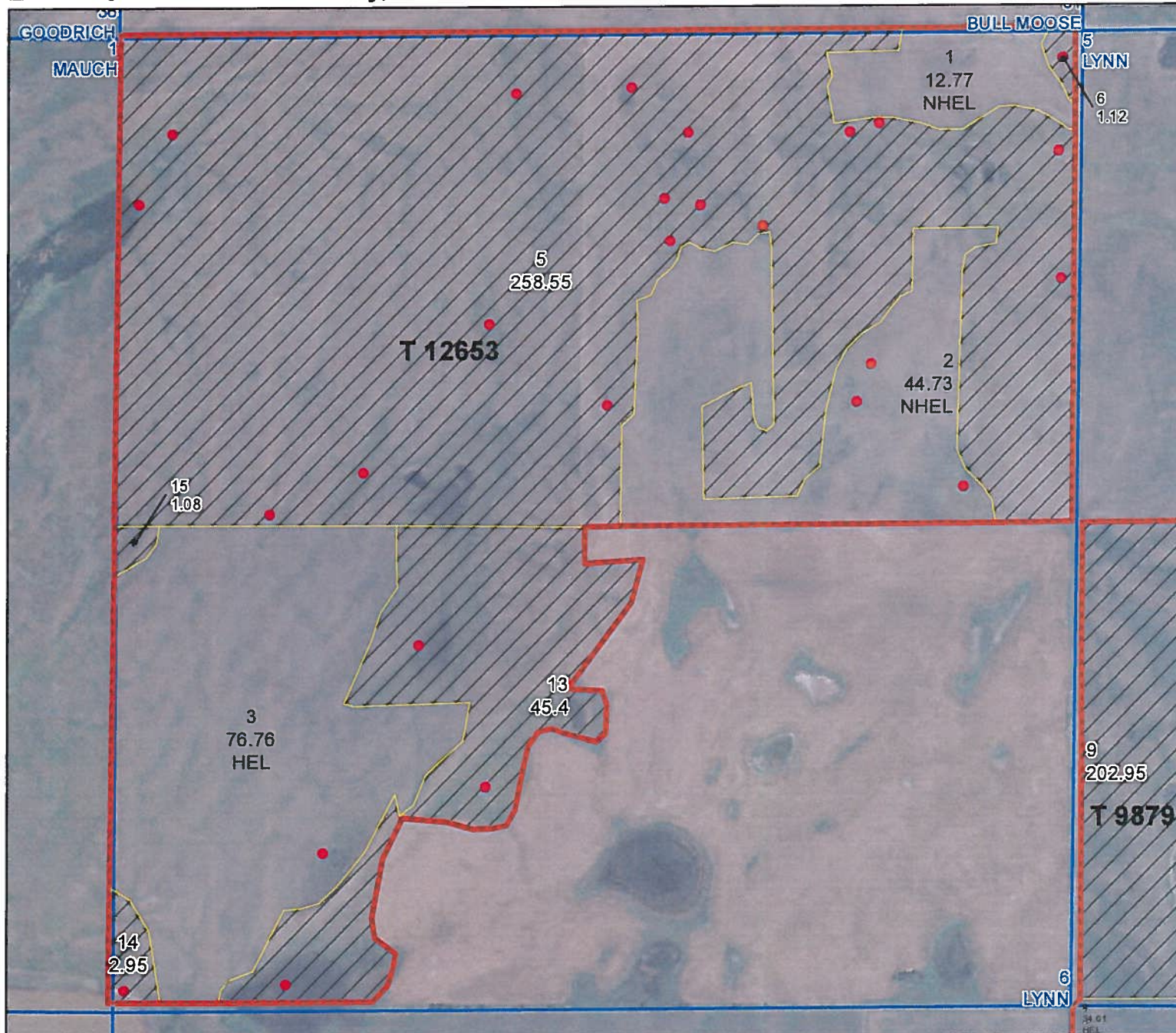
Unless Otherwise Noted:
 Barley = Spring for Grain
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 Flax = Common for Grain
 Oats = Spring for Grain
 Soybeans = Common for Grain
 Sunflowers = Oil for Grain
 Wheat = Spring for Grain
 All fields are non-irrigated
 Shares are 100% to operator

Common Land Unit

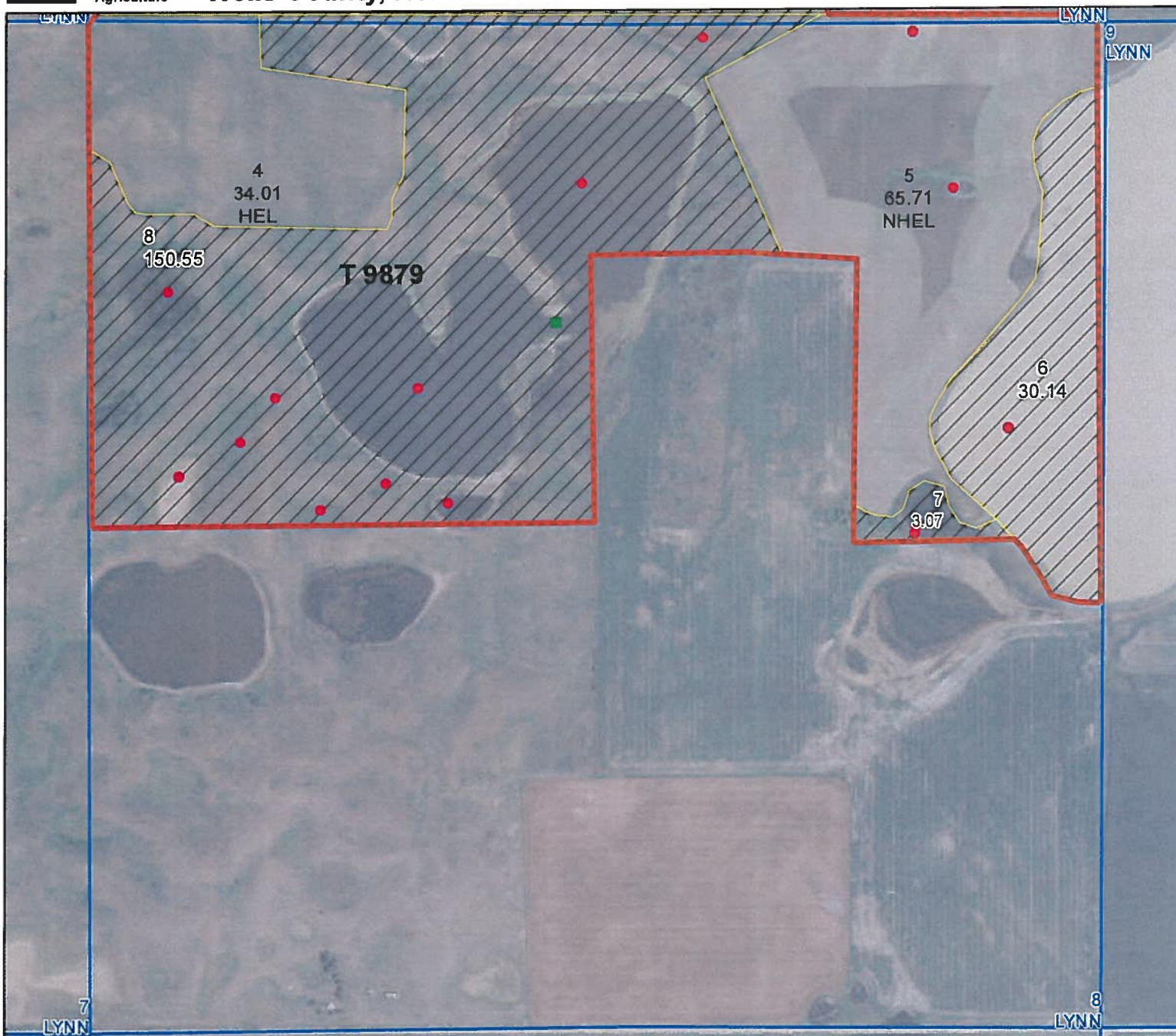
- Tract Boundary
- Non-Cropland
- Cropland
- PLSS

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation
- Compliance Provisions



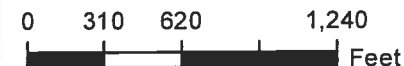
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Farm 7613

S8 T145N R73W
2019 Program Year

Map Created April 12, 2019



- Unless Otherwise Noted:**
- Barley = Spring for Grain
 - Canola = Spring for Processing
 - Corn = Yellow for Grain
 - Flax = Common for Grain
 - Oats = Spring for Grain
 - Soybeans = Common for Grain
 - Sunflowers = Oil for Grain
 - Wheat = Spring for Grain
 - All fields are non-irrigated
 - Shares are 100% to operator

Common Land Unit

- Tract Boundary
- Non-Cropland
- Cropland
- PLSS

Wetland Determination Identifiers

- Restricted Use
- ▼ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

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North Dakota

U.S. Department of Agriculture

Prepared: 11/5/19 8:50 AM

Wells

Farm Service Agency

Crop Year: 2019

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Page: 8 of 9

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Tract Number: 12653 Description N2, part of SW 6-145-73

FSA Physical Location : Wells, ND

ANSI Physical Location: Wells, ND

BIA Range Unit Number:

HEL Status: HEL: conservation system is being actively applied

Wetland Status: Tract contains a wetland or farmed wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
443.36	134.26	134.26	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod	
0.0	0.0	134.26	0.0	0.0	0.0	

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	45.35		31	0.0
CORN	26.24		55	0.0
SOYBEANS	9.64		21	0.0
Total Base Acres:	81.23			

Owners: THORMODSGAARD, NEIL

Other Producers: TEBELIUS, JON JERROD

North Dakota

U.S. Department of Agriculture

FARM: 7613

Wells

Farm Service Agency

Prepared: 11/5/19 8:50 AM

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Crop Year: 2019

Page: 2 of 9

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Tract Number: 9879 Description NON-CL S2-5; NW, N2NE,SENE-8-145-73

FSA Physical Location : Wells, ND

ANSI Physical Location: Wells, ND

BIA Range Unit Number:

HEL Status: HEL: conservation system is being actively applied

Wetland Status: Tract contains a wetland or farmed wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
486.43	99.72	99.72	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod	
0.0	0.0	99.72	0.0	0.0	0.0	

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	33.71		31	0.0
CORN	19.5		55	0.0
SOYBEANS	7.16		21	0.0
Total Base Acres:	60.37			

Owners: THORMODSGAARD, NEIL

Other Producers: WOLL, ROBERT

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C5A	Southam silty clay loam, 0 to 1 percent slopes	0.7	0.4%
C135C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	0.3	0.2%
C153E	Zahl-Max loams, 15 to 25 percent slopes	28.9	18.1%
C816B	Lehr loam, 2 to 6 percent slopes	1.4	0.9%
C895D	Wabek-Williams-Zahl complex, 9 to 15 percent slopes, very stony	69.3	43.4%
C996	Water	59.2	37.0%
Totals for Area of Interest		159.8	100.0%

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C5A	Southam silty clay loam, 0 to 1 percent slopes	12.8	28.2%
C132C	Williams-Zahl-Zahill complex, 6 to 9 percent slopes	0.9	2.0%
C135C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	4.9	10.8%
C135D	Zahl-Williams loams, 9 to 15 percent slopes	10.4	22.9%
C153E	Zahl-Max loams, 15 to 25 percent slopes	16.4	36.1%
Totals for Area of Interest		45.4	100.0%

SECTION 6

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C5A	Southam silty clay loam, 0 to 1 percent slopes	0.8	0.1%
C870E	Wabek-Lehr-Appam complex, 9 to 25 percent slopes	2.7	0.4%
C874C	Wabek-Appam complex, 6 to 9 percent slopes	5.4	0.9%
C895D	Wabek-Williams-Zahl complex, 9 to 15 percent slopes, very stony	2.0	0.3%
Subtotals for Soil Survey Area		10.9	1.7%
Totals for Area of Interest		633.5	100.0%

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C5A	Southam silty clay loam, 0 to 1 percent slopes	10.7	1.7%
C23A	Vallers, moderately saline-Parnell complex, 0 to 1 percent slopes	8.3	1.3%
C51A	Borup loam, 0 to 1 percent slopes	11.6	1.8%
C132C	Williams-Zahl-Zahill complex, 6 to 9 percent slopes	15.3	2.4%
C135C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	58.4	9.2%
C135D	Zahl-Williams loams, 9 to 15 percent slopes	50.9	8.0%
C210B	Williams-Bowbells loams, 3 to 6 percent slopes	16.9	2.7%
C816B	Lehr loam, 2 to 6 percent slopes	50.2	7.9%
C829A	Marysland loam, 0 to 1 percent slopes	9.5	1.5%
C870E	Wabek-Lehr-Appam complex, 9 to 25 percent slopes	68.2	10.8%
C874C	Wabek-Appam complex, 6 to 9 percent slopes	217.2	34.3%
C895D	Wabek-Williams-Zahl complex, 9 to 15 percent slopes, very stony	105.2	16.6%
Subtotals for Soil Survey Area		622.6	98.3%
Totals for Area of Interest		633.5	100.0%

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C5A	Southam silty clay loam, 0 to 1 percent slopes	7.2	4.5%
C132C	Williams-Zahl-Zahill complex, 6 to 9 percent slopes	10.5	6.6%
C135D	Zahl-Williams loams, 9 to 15 percent slopes	39.9	24.9%
C153E	Zahl-Max loams, 15 to 25 percent slopes	5.0	3.2%
C290B	Heimdal-Emrick loams, low precipitation, 3 to 6 percent slopes	4.3	2.7%
C874C	Wabek-Appam complex, 6 to 9 percent slopes	12.6	7.9%
C895D	Wabek-Williams-Zahl complex, 9 to 15 percent slopes, very stony	50.4	31.5%
C996	Water	29.9	18.7%
Totals for Area of Interest		159.8	100.0%

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C5A	Southam silty clay loam, 0 to 1 percent slopes	0.1	0.2%
C132C	Williams-Zahl-Zahill complex, 6 to 9 percent slopes	4.9	6.2%
C135C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	1.4	1.7%
C135D	Zahl-Williams loams, 9 to 15 percent slopes	34.7	43.4%
C153E	Zahl-Max loams, 15 to 25 percent slopes	4.6	5.8%
C240B	Williams lacustrine, clay loam, 3 to 6 percent slopes	18.3	22.9%
C996	Water	15.8	19.8%
Totals for Area of Interest		79.8	100.0%

Map Unit Legend

Map Unit Symbol	Map Unit Name	Acres in AOI	Percent of AOI
C132C	Williams-Zahl-Zahill complex, 6 to 9 percent slopes	0.4	0.9%
C135D	Zahl-Williams loams, 9 to 15 percent slopes	9.6	21.8%
C240B	Williams lacustrine, clay loam, 3 to 6 percent slopes	7.1	16.1%
C996	Water	27.0	61.3%
Totals for Area of Interest		44.0	100.0%

ACREAGE INFORMATION

Township 145 N, Range 73 West, Wells County, North Dakota

	SECTION 5:	SECTION 6:	SECTION 8:
Owner / Title Holder	Neil L. Thormodsgaard	Neil L. Thormodsgaard	Neil L. Thormodsgaard
Tillable / Crops: # of Acres (per USDA Farm Records)	202.95 acres of pasture/non-cropland	190.64 acres cropland	99.72 acres cropland
Pasture: # of Acres	202.95	443.36	183.76
Non Cropland: # of Acres	0.00	0.00	0.00
2018 Real Estate Taxes:	\$259.33	\$1,259.40	\$682.73
Buildings	None.	None.	None.
Wetland Determination:	Restricted Use	Restricted Use	Restricted Use
FARMING / RANCH			
Crops Produced (2019):	N/A	Wheat, Corn, and Soybeans	Wheat, Corn, and Soybeans
CRP Term:	None	None	None
Other Farm Programs:	N/A	N/A	N/A
Crop / Term:			
Farm Lease Status:	Leased for 2019	Leased for 2019	Leased for 2019
WILDLIFE / RECREATION			
Water (i.e. lakes, rivers, waterholes, irrigation, etc.)	See USDA Maps	See USDA Maps	See USDA Maps
Existing Hunting / Fishing Leases	N/A	N/A	N/A
ACCESSIBILITY FROM NEAREST TOWN & DIRECTIONS			
	Approximately 6.4 miles SW of Hurdsfield off of Hwy 3 South	Approximately 6.4 miles SW of Hurdsfield off of Hwy 3 South	Approximately 6.4 miles SW of Hurdsfield off of Hwy 3 South

REAL ESTATE – SALE BY BIDS
ACREAGE INFORMATION

Property Description	Cropland Acres	Non-Cropland Acres	Crop Base (2019)
Section 5:			
SW1/4, 45.43 acres in SE1/4	0.00	202.95	N/A
Acres: 205 +/-			
Taxes: \$259.33			
Section 6:			
All	190.64	443.36	Wheat, Corn, and Soybeans
Acres: 634 +/-			
Taxes: \$1,259.40			
Section 8:			
NW1/4, N1/2NE1/4, SE1/4NE1/4	99.72	183.76	Wheat, Corn, and Soybeans
Acres: 280 +/-			
Taxes: \$682.73			

Seller makes no guarantees as to condition of land. Further, Seller makes no guarantees as to the crop base and does not intend for this information to be used to determine crop yield.

1,120.00+/-Deeded Acres

290.36+/-Tillable Cropland Acres

830.07+/-Non Cropland Acres

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31019000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
SW4
(5-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	191.81	198.02	199.76
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	25,600	25,600	26,000
Taxable value	1,280	1,280	1,300
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<u>1,280</u>	<u>1,280</u>	<u>1,300</u>
Total mill levy	<u>207.10</u>	<u>186.13</u>	<u>154.81</u>

Taxes By District (in dollars):			
State	2.56	2.56	0.00
County	142.95	117.74	81.15
City/Township	23.04	23.04	23.40
School (after state reduction)	93.80	92.16	94.30
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	2.74	2.74	2.40

Consolidated tax	<u>265.09</u>	<u>238.24</u>	<u>201.25</u>
Less: 12% state-paid credit	<u>31.81</u>	<u>0.00</u>	<u>0.00</u>
Net consolidated tax	<u>233.28</u>	<u>238.24</u>	<u>201.25</u>
Net effective tax rate	<u>0.91%</u>	<u>0.93%</u>	<u>0.77%</u>

2018 TAX BREAKDOWN

Net consolidated tax	201.25
Plus: Special assessments	<u>0.00</u>
Total tax due	201.25
Less 5% discount, if paid by Feb. 15th	<u>10.06</u>
Amount due by Feb. 15th	<u>191.19</u>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	100.63
Payment 2: Pay by Oct. 15th	100.62

Parcel Acres:

Agricultural	160.00 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31019000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	201.25
Less: 5% discount	<u>10.06</u>
Amount due by Feb. 15th	<u>191.19</u>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	100.63
Payment 2: Pay by Oct. 15th	100.62

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31021000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
45.43 A IN SE4
(5-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	54.70	56.47	57.63
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	7,300	7,300	7,500
Taxable value	365	365	375
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<hr/> 365 <hr/>	<hr/> 365 <hr/>	<hr/> 375 <hr/>
Total mill levy	<hr/> 207.10 <hr/>	<hr/> 186.13 <hr/>	<hr/> 154.81 <hr/>

Taxes By District (in dollars):			
State	0.74	0.74	0.00
County	40.74	33.56	23.43
City/Township	6.57	6.57	6.75
School (after state reduction)	26.74	26.28	27.21
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	0.78	0.78	0.69

Consolidated tax	<hr/> 75.57 <hr/>	<hr/> 67.93 <hr/>	<hr/> 58.08 <hr/>
Less: 12% state-paid credit	<hr/> 9.07 <hr/>	<hr/> 0.00 <hr/>	<hr/> 0.00 <hr/>
Net consolidated tax	<hr/> 66.50 <hr/>	<hr/> 67.93 <hr/>	<hr/> 58.08 <hr/>
Net effective tax rate	<hr/> 0.91% <hr/>	<hr/> 0.93% <hr/>	<hr/> 0.77% <hr/>

2018 TAX BREAKDOWN

Net consolidated tax	58.08
Plus: Special assessments	<hr/> 0.00 <hr/>
Total tax due	58.08
Less 5% discount, if paid by Feb. 15th	<hr/> 2.90 <hr/>
Amount due by Feb. 15th	<hr/> 55.18 <hr/>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	29.04
Payment 2: Pay by Oct. 15th	29.04

Parcel Acres:

Agricultural	45.43 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:
No Special Assessment details available

Notes:
Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
Penalty for Payment 2.....Oct 16: 6%
Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:
Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31021000
Taxpayer ID : 54760

Change of address?
Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
679 38TH AVE NE
BOWDON, ND 58418 9124

Total tax due	58.08
Less: 5% discount	<hr/> 2.90 <hr/>
Amount due by Feb. 15th	<hr/> 55.18 <hr/>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	29.04
Payment 2: Pay by Oct. 15th	29.04

Please see SUMMARY page for Payment stub
Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31022000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
S2NE4 L 1-2
(6-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	397.11	409.96	414.12
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	53,000	53,000	53,900
Taxable value	2,650	2,650	2,695
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<u>2,650</u>	<u>2,650</u>	<u>2,695</u>
Total mill levy	<u>207.10</u>	<u>186.13</u>	<u>154.81</u>

Taxes By District (in dollars):			
State	5.30	5.30	0.00
County	295.95	243.78	168.22
City/Township	47.70	47.70	48.51
School (after state reduction)	194.20	190.80	195.49
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	5.67	5.67	4.99

Consolidated tax	<u>548.82</u>	<u>493.25</u>	<u>417.21</u>
Less: 12% state-paid credit	<u>65.86</u>	<u>0.00</u>	<u>0.00</u>
Net consolidated tax	<u>482.96</u>	<u>493.25</u>	<u>417.21</u>
Net effective tax rate	<u>0.91%</u>	<u>0.93%</u>	<u>0.77%</u>

2018 TAX BREAKDOWN

Net consolidated tax	417.21
Plus: Special assessments	<u>0.00</u>
Total tax due	417.21
Less 5% discount, if paid by Feb. 15th	<u>20.86</u>
Amount due by Feb. 15th	<u>396.35</u>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	208.61
Payment 2: Pay by Oct. 15th	208.60

Parcel Acres:

Agricultural	160.30 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31022000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	417.21
Less: 5% discount	<u>20.86</u>
Amount due by Feb. 15th	<u>396.35</u>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	208.61
Payment 2: Pay by Oct. 15th	208.60

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31023000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
SE4NW4 L 3-4-5
(6-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	188.07	194.15	195.92

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	25,100	25,100	25,500
Taxable value	1,255	1,255	1,275
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	1,255	1,255	1,275
Total mill levy	207.10	186.13	154.81

Taxes By District (in dollars):			
State	2.50	2.50	0.00
County	140.17	115.44	79.59
City/Township	22.59	22.59	22.95
School (after state reduction)	91.96	90.36	92.49
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	2.69	2.69	2.36

Consolidated tax	259.91	233.58	197.39
Less: 12% state-paid credit	31.19	0.00	0.00
Net consolidated tax	228.72	233.58	197.39
Net effective tax rate	0.91%	0.93%	0.77%

2018 TAX BREAKDOWN

Net consolidated tax	197.39
Plus: Special assessments	0.00
Total tax due	197.39
Less 5% discount, if paid by Feb. 15th	9.87
Amount due by Feb. 15th	187.52

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	98.70
Payment 2: Pay by Oct. 15th	98.69

Parcel Acres:

Agricultural	157.18 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

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 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31023000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	197.39
Less: 5% discount	9.87
Amount due by Feb. 15th	187.52

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	98.70
Payment 2: Pay by Oct. 15th	98.69

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31024000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
E2SW4 L 6-7
(6-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	211.29	218.13	216.66

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	28,200	28,200	28,200
Taxable value	1,410	1,410	1,410
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	1,410	1,410	1,410
Total mill levy	207.10	186.13	154.81

Taxes By District (in dollars):			
State	2.82	2.82	0.00
County	157.46	129.71	88.02
City/Township	25.38	25.38	25.38
School (after state reduction)	103.33	101.52	102.28
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	3.02	3.02	2.61

Consolidated tax	292.01	262.45	218.29
Less: 12% state-paid credit	35.04	0.00	0.00
Net consolidated tax	256.97	262.45	218.29
Net effective tax rate	0.91%	0.93%	0.77%

2018 TAX BREAKDOWN

Net consolidated tax	218.29
Plus: Special assessments	0.00
Total tax due	218.29
Less 5% discount, if paid by Feb. 15th	10.91
Amount due by Feb. 15th	207.38

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	109.15
Payment 2: Pay by Oct. 15th	109.14

Parcel Acres:

Agricultural	157.40 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31024000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	218.29
Less: 5% discount	10.91
Amount due by Feb. 15th	207.38

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	109.15
Payment 2: Pay by Oct. 15th	109.14

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31025000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
SE4
(6-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	407.60	420.78	423.34
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	54,400	54,400	55,100
Taxable value	2,720	2,720	2,755
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<hr/> 2,720 <hr/>	<hr/> 2,720 <hr/>	<hr/> 2,755 <hr/>
Total mill levy	<hr/> 207.10 <hr/>	<hr/> 186.13 <hr/>	<hr/> 154.81 <hr/>

Taxes By District (in dollars):			
State	5.44	5.44	0.00
County	303.77	250.22	171.97
City/Township	48.96	48.96	49.59
School (after state reduction)	199.32	195.84	199.85
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	5.82	5.82	5.10

Consolidated tax	<hr/> 563.31 <hr/>	<hr/> 506.28 <hr/>	<hr/> 426.51 <hr/>
Less: 12% state-paid credit	<hr/> 67.60 <hr/>	<hr/> 0.00 <hr/>	<hr/> 0.00 <hr/>
Net consolidated tax	<hr/> 495.71 <hr/>	<hr/> 506.28 <hr/>	<hr/> 426.51 <hr/>
Net effective tax rate	<hr/> 0.91% <hr/>	<hr/> 0.93% <hr/>	<hr/> 0.77% <hr/>

2018 TAX BREAKDOWN

Net consolidated tax	426.51
Plus: Special assessments	<hr/> 0.00 <hr/>
Total tax due	426.51
Less 5% discount, if paid by Feb. 15th	<hr/> 21.33 <hr/>
Amount due by Feb. 15th	<hr/> 405.18 <hr/>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	213.26
Payment 2: Pay by Oct. 15th	213.25

Parcel Acres:

Agricultural	160.00 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31025000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	426.51
Less: 5% discount	<hr/> 21.33 <hr/>
Amount due by Feb. 15th	<hr/> 405.18 <hr/>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	213.26
Payment 2: Pay by Oct. 15th	213.25

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31030000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
N2NE4 SE4NE4
(8-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	409.85	423.11	427.95
	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	54,700	54,700	55,700
Taxable value	2,735	2,735	2,785
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	<u>2,735</u>	<u>2,735</u>	<u>2,785</u>
Total mill levy	<u>207.10</u>	<u>186.13</u>	<u>154.81</u>

Taxes By District (in dollars):			
State	5.46	5.46	0.00
County	305.44	251.59	173.85
City/Township	49.23	49.23	50.13
School (after state reduction)	200.42	196.92	202.03
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	5.85	5.85	5.15

Consolidated tax	<u>566.40</u>	<u>509.05</u>	<u>431.16</u>
Less: 12% state-paid credit	<u>67.97</u>	<u>0.00</u>	<u>0.00</u>
Net consolidated tax	<u>498.43</u>	<u>509.05</u>	<u>431.16</u>
Net effective tax rate	<u>0.91%</u>	<u>0.93%</u>	<u>0.77%</u>

2018 TAX BREAKDOWN

Net consolidated tax	431.16
Plus: Special assessments	<u>0.00</u>
Total tax due	431.16
Less 5% discount, if paid by Feb. 15th	<u>21.56</u>
Amount due by Feb. 15th	<u>409.60</u>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	215.58
Payment 2: Pay by Oct. 15th	215.58

Parcel Acres:

Agricultural	120.00 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31030000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	431.16
Less: 5% discount	<u>21.56</u>
Amount due by Feb. 15th	<u>409.60</u>

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	215.58
Payment 2: Pay by Oct. 15th	215.58

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

2018 Wells County Real Estate Tax Statement

THORMODSGAARD, NEIL

Taxpayer ID: 54760

Parcel Number
31032000

Jurisdiction
31-038-00-00-08

Owner
THORMODSGAARD, NEIL L

Physical Location
31 LYNN TOWNSHIP

Legal Description
NW4
(8-145-73)

Legislative tax relief (3-year comparison):	2016	2017	2018
Legislative tax relief	240.52	248.30	249.70

Tax distribution (3-year comparison):	2016	2017	2018
True and full value	32,100	32,100	32,500
Taxable value	1,605	1,605	1,625
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	1,605	1,605	1,625
Total mill levy	207.10	186.13	154.81

Taxes By District (in dollars):			
State	3.22	3.22	0.00
County	179.23	147.66	101.44
City/Township	28.89	28.89	29.25
School (after state reduction)	117.61	115.56	117.87
Fire	0.00	0.00	0.00
Water	0.00	0.00	0.00
Ambulance	3.43	3.43	3.01

Consolidated tax	332.38	298.76	251.57
Less: 12% state-paid credit	39.89	0.00	0.00
Net consolidated tax	292.49	298.76	251.57
Net effective tax rate	0.91%	0.93%	0.77%

2018 TAX BREAKDOWN

Net consolidated tax	251.57
Plus: Special assessments	0.00
Total tax due	251.57
Less 5% discount, if paid by Feb. 15th	12.58
Amount due by Feb. 15th	238.99

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	125.79
Payment 2: Pay by Oct. 15th	125.78

Parcel Acres:

Agricultural	160.00 acres
Residential	0.00 acres
Commercial	0.00 acres

Special assessments:

No Special Assessment details available

Notes:

Penalty Dates for Specials & Payment 1
 March 2: 3% May 1: 6%
 July 1: 9% Oct 15: 12%
 Penalty for Payment 2.....Oct 16: 6%
 Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:

Office: Joyce R Larson, Treasurer
 700 Railway St N #97
 Fessenden, ND 58438-7419
 Phone: (701) 547-3161

2018 Wells County Real Estate Tax Statement

(Additional information on SUMMARY page)

Parcel Number : 31032000
Taxpayer ID : 54760

Change of address?
 Please make changes on SUMMARY Page

THORMODSGAARD, NEIL
 679 38TH AVE NE
 BOWDON, ND 58418 9124

Total tax due	251.57
Less: 5% discount	12.58
Amount due by Feb. 15th	238.99

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	125.79
Payment 2: Pay by Oct. 15th	125.78

Please see SUMMARY page for Payment stub

Parcel Range: 20023000 - 31032000

PURCHASE AGREEMENT AND EARNEST MONEY RECEIPT

Bid Amount Submitted: \$_____

The sum of \$_____ Dollars received from _____ (“Buyer”), whose post office box address is: _____, in the form of a (personal check / cashier’s check / cash) as earnest money and ten (10) percent payment of the total purchase price for the following described real estate situated in the County of Wells, State of North Dakota:

LEGAL DESCRIPTION TO BE ADDED HERE

IS SUBJECT TO OWNER’S ACCEPTANCE for the purchase of the property for the sum of \$_____ on the following terms: the earnest money hereinabove received of \$_____ on _____; and payment of the Balance of \$_____, payable as follows:

The balance in the amount of \$_____ shall be paid by certified check or cashier’s check on the date of Closing. Closing shall be within forty-five (45) days after notification of acceptance of offer or 45 days after Buyer receives the abstract of title, whichever date is later. The date may be extended upon mutual agreement of the Seller and the Buyer and as is consistent with the terms of this agreement.

1. Seller shall have seventy-two (72) hours from the date of this Agreement to examine the bid and either accept or reject the bid presented. In the event the Buyer’s bid is rejected, the Seller shall return the earnest money to the Buyer.

2. Upon acceptance of a bid, Seller shall furnish an abstract of title prepared by a reliable abstract company. Zoning ordinances, use restrictions, reservations in federal patents and state deeds, and other entries of restrictions not controllable by or the fault of Seller shall not be deemed encumbrances or defects. Buyer agrees that in the event of damage or loss to the abstract, Buyer is obligated to create a new updated abstract, at Buyer’s expense.

3. Examination of Abstract. The Buyer shall, at his/her expense, have the abstract of title examined prior to closing and complete the examination ten (10) days prior to the closing date as hereinafter specified. Buyer shall deliver a copy of the title opinion to Seller when Buyer receives it. If title to the Property is unmarketable, the Seller shall have a period of ninety (90) days in which to correct the title and make it marketable. The parties may agree to mutually extend this time period. If the title to the Property cannot be made marketable within the period of time or such further time as may be granted by the Buyer, the Buyer shall be entitled to the return of the earnest money paid under this contract, but otherwise the contract shall be wholly null, void and unenforceable.

4. Marketable Title. If the Seller does not approve this sale within the time specified below or if the Seller’s title is not insurable or free of defects and cannot be made so within ninety (90) days after notice containing a written statement of defects is delivered to Seller, then

the earnest money shall be refunded and all rights of the Buyer terminated, except that Buyer may waive defects and elect to purchase. However, if the sale is approved by the Seller and Seller's title is marketable and the Buyer, for any reason fails, neglects or refused to complete purchase and to make payments promptly as above set forth, then, at Seller's option, (i) the earnest money shall be forfeited to the Seller as liquidated damages and this contract thereupon shall be of no further binding effect, and/or (ii) the Seller may demand and enforce specific performance of this contract.

5. Warranty Deed. The property shall be conveyed by a warranty deed, free and clear of all encumbrances, except covenants, rights-of-way, easements and special assessments of record.

6. Real Estate Taxes. Real property taxes and all governmental or other assessments levied against the Property for the year 2019 and prior years, shall be paid by the Seller. Real estate taxes, all governmental and other assessments for the year 2020, shall be paid by the Buyer. Buyer shall pay when due all taxes, governmental and other assessments that are levied against the Property after Closing Date.

7. Encumbrances. Encumbrances payable by Seller may, at her option, be paid out of purchase money at Closing. Taxes shall be prorated between Seller and Buyer as of date of Closing or delivery of possession, whichever occurs first.

8. AS IS- Inspection of Premises. Buyer or his/her representative or agent has or shall make an inspection of the Property and shall rely on its own inspection and judgment as to the condition of the premises. Seller shall cooperate in showing the premises and property to the Buyer. This sale is made as is and without any warranties of any kind, except those set out in this agreement, and without any implied warranties whatsoever. Seller has not made any representations as to the presence of hazardous substances located on the Property, and Buyer agrees to rely solely upon Buyer's own examination and testing (which is to be done, if at all, at Buyer's expense) in regard to the possible existence of hazardous substances upon the Property. The provisions of this paragraph shall survive the closing of this Purchase Agreement. Should Buyer, in its inspection of the premises, discover unacceptable environmental conditions, hazardous substances, contamination, or unacceptable soil conditions which would prevent use of the premises, then Buyer, at its option, may cancel this Agreement prior to Closing and demand the return of the earnest money.

9. Closing Costs.

SELLER shall be responsible for the following Closing costs:

- (a) abstract continuation(s);
- (b) preparation of satisfaction and release of lien and recording fee; and
- (c) preparation of warranty deed.

BUYER shall be responsible for the following Closing costs:

- (a) title examination fees;

- (b) inspections of property; and
- (c) recordation of warranty deed to Buyer.

Any closing cost not specifically enumerated herein shall be the responsibility of the party ordering such items or contracting thereof. In the special event that Buyer or Buyer's lender requires title insurance, the cost thereof shall be entirely paid by Buyer with the exception of the furnishing of a continued abstract by the Seller.

10. Possession of Premises. Possession of the premises (Property) is to be delivered to Buyer as agreed between the Seller and Buyer.

11. Hunting Agreement. Seller states there are no existing binding hunting agreements that allow any individual the privilege to hunt the property without Seller's consent.

12. Farm Lease / Cash Rent. Seller states there is an existing farm lease for the 2019 crop year that allows the tenant the privilege to farm the land. The rent for the 2019 lease shall be collected by the Seller. The Buyer is informed that the current tenant shall have until such time as growing crops may be harvested to vacate the premises.

13. Other Agreements. There are no verbal or other agreements which modify or affect this contract. This is of the essence hereof. Buyer may not assign this contract without Seller's written consent.

14. Remedies Nonexclusive. The remedies provided above shall be nonexclusive and in addition to any other remedies provided by law. Nothing contained herein shall be construed so as to limit or restrict the Seller from pursuing any available right or remedy that may exist to him/her upon a default or breach of this contract, and the Seller reserves the right to pursue any and all available rights and remedies including the right to bring an action in a court of equity for the judicial cancellation of this contract.

15. Survival of Covenants. Any covenants the full performance of which is not required prior to the Closing or final payment of the purchase price shall survive the Closing and the final payment of the purchase price and be fully enforceable thereafter in accordance with their terms.

16. Binding Effect of Purchase Agreement. This Agreement and all its provisions, conditions and obligations shall run with the land, and shall extend to and be binding upon the heirs, personal representatives, successors and assigns of the respective parties hereto. Further, Facsimile and scanned signatures shall be treated in all manner and respects as a binding and original document and the signatures of any party shall be considered for these purposes as an original signature.

17. Time of Essence. Time is of the essence of each provision of this agreement and of all the conditions thereof.

18. Governing Law. This Agreement is governed by the laws of the State of North Dakota.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

OFFER TO PURCHASE

I hereby offer to purchase the property herein described in its present condition for the price and on the terms and conditions set forth above.

I hereby pay to the Seller the amount of ten percent (10%) of the purchase price, or \$_____, and agree to pay the balance according to the terms of this agreement and upon acceptance of my offer by the Seller.

Dated: _____.

BUYER:

(Sign Name)

(Print Name)
Address

Tel. No.: (701)

ACCEPTANCE OF OFFER FOR PRESENTATION TO SELLER

I hereby accept the above offer to purchase and agree to present the offer to Seller. Seller has the right to reject or accept the offer and sell the above described property at the price and on the terms and conditions set forth above.

Dated: _____.

Sheldon A. Smith
Attorney for Seller

SELLER'S ACCEPTANCE OF BUYER'S OFFER

I, the undersigned, have considered the offer presented by Buyer and agree to accept the offer of \$_____ for purchase of the above described property, according to the terms of this Agreement. I further state that I have authority to accept this offer and execute this Agreement.

Dated: _____, 2019.

SELLER:

Neil L. Thormodsgaard