

HUGHES COUNTY LAND AUCTION

SEPTEMBER 29, 2015 2:00 PM

AUCTION HELD AT MEDICINE CREEK BAR AND GRILL, BLUNT, SD

HUGHES COUNTY, SD 320+/- DEEDED ACRES

OFFERED AS 1 INDIVIDUAL TRACT

WWW.DAKOTALANDCO.COM

CROPLAND | RECREATIONAL | INVESTMENT



OWNER: WETLANDS AMERICA TRUST, INC.



HUGHES COUNTY SD

LAND IS LOCATED 7 MILES SOUTHEAST OF BLUNT, SD

Opportunity to purchase 320 acres of Hughes County cropland. This would be a nice unit to add to an existing operation looking for row crops or feed base for the cattle. Sold subject to an existing U.S. Fish and Wildlife Waterfowl Easement.

Auction Professionally Conducted by:

Todd Schuetzle - Pierre, SD
Broker/ Auctioneer

605.280.3115 or todd@placetohunt.com

Brokrag^e Firm: Dakota Properties Pierre

PROPERTY INSPECTION: FEEL
FREE TO VIEW PROPERTY ON
YOUR OWN, OR CALL AGENT
FOR PERSONAL SHOWING OF
THE PROPERTY.

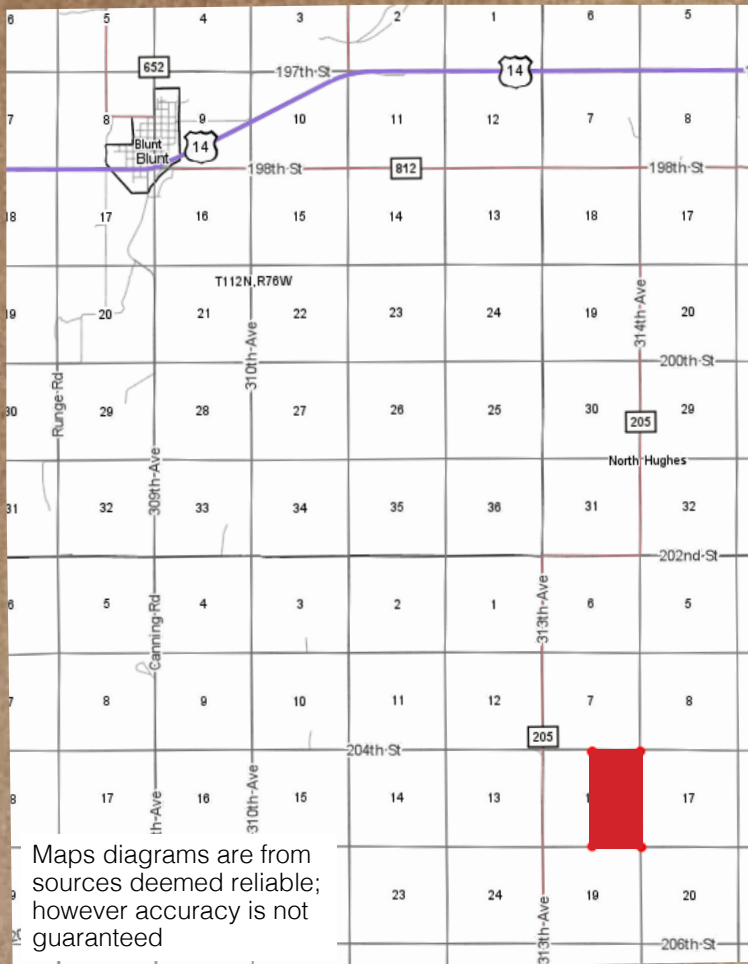


Dakota Land Co.
Schuetzle Real Estate & Auction Firm

Call or visit www.dakotalandco.com for complete property information packet

Dakota Properties-Pierre will be acting as agent to the seller with the duty to represent the sellers interest

LOCATION MAPS

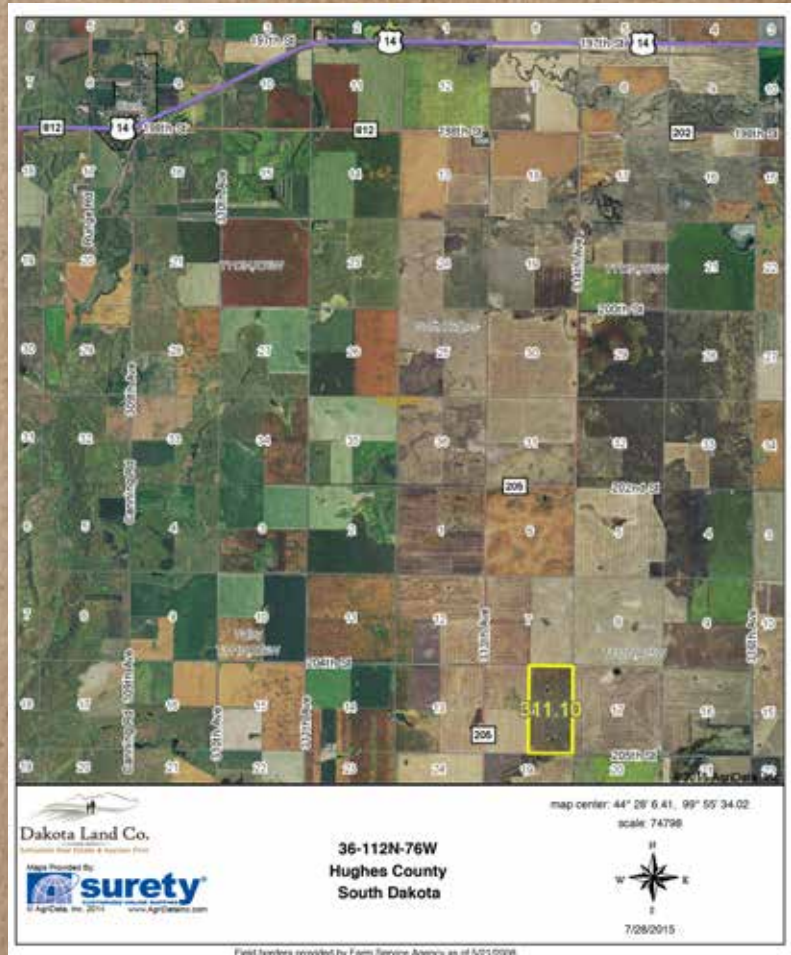


DIRECTIONS TO THE PROPERTY:

From Blunt go east on SD Hwy 14, 4 miles to 314th Ave. and turn south, go 5 miles south on 314th Ave. then east 1 mile on 202nd Street, then south on 313th Avenue for 3 miles, at 205th Street head east .5 miles.

PROPERTY INSPECTION:

Call an agent for a personal showing of the property, or feel free to view on property on your own. Tract will be marked.



Dakota Land Co.
Schuetzle Real Estate & Auction Firm

TRACT 1

Summary: Tract 1 is currently planted to Corn. Located in Pleasant Valley Township of Hughes County with easy access from county road 313th Avenue and ½ mile East on 205th Street. Two dams located on property, with Ducks Unlimited offering a cost share incentive if planted back to grass. This half section will be subject to confirmation of acknowledgment of a conservation easement placed on property at time of closing (copy upon request). Soils predominantly are Cavo-Silt Loam and Jerauld Silt Loam with a 0%-2% slope. 100% of mineral rights will transfer to the new owner. This is a good half section as a stand-alone unit or addition to current operation.

Legal Description: TWN 111N RG 75 W

Total Acres: 320+/-

Section 18: E1/2

Crop Land Acres: 301.73 (FSA Figures)

2014 Taxes: \$1053.04



Dakota Land Co.
Schuetzle Real Estate & Auction Firm

TERMS AND CONDITIONS

DOWN PAYMENT: This is a cash sale auction. Buyer is required to pay ten percent (10%) nonrefundable earnest money deposit of purchase price on the day of sale. Balance of purchase price shall be paid in cash at the time of final closing. Your bidding is not conditional upon any financing.

Buyer must have financing in place prior to sale day.

SELLER CONFIRMATION: Sale shall be subject to confirmation by the Seller. The Seller absolutely reserves the right to reject any and/or all bids received on tract/tracts without cause or reason for such rejection.

REAL ESTATE TAXES: The 2014 real estate taxes, payable in 2015 will be paid in full by the Seller. The 2015 real estate taxes payable in 2016 will be prorated to the date of closing. Real Estate Taxes are subject to reassessment under new owner.

COUNTY/FSA RECORDS: Tract will be sold by legal description as provided by the Hughes County Offices. Acres are not survey accurate. Any fencing desired will be at the Buyer's expense. Any existing fencing is not survey accurate and does not depict boundary lines. Tracts are not fenced accordingly and may require additional fencing to get on boundary lines. All maps used are for illustration and marketing purposes only and are from sources deemed reliable; however, accuracy is not guaranteed and may not depict actual boundary lines. All FSA Farm Program crop bases and yields if any, as determined by the local FSA office, will transfer upon final closing. Crop bases will be divided according to the Hughes County FSA office.

CONSERVATION EASEMENT: Wetlands America Trust, Inc has placed a conservation easement on the property and the successful buyer will be required to sign an "Affidavit of Prior Knowledge" that they are aware of this easement and that this easement will likely be recorded after they close on the purchase of the property. A copy of the easement will be made available for inspection.

TITLE: Title insurance will be provided following the execution of a real estate purchase agreement. Owner's Policy Title insurance costs to be split 50% Seller—50% Buyer. Buyer shall be solely responsible for the cost of any mortgage endorsement or mortgage policy of title insurance. Seller agrees to provide and execute a proper deed conveying the real estate to the Buyer(s) by appropriate deed. Real Estate will be free and clear of all liens, but subject to easement, reservations, mineral conveyances, and exceptions of records, as well as statutory rights of way.

FINAL CLOSING: Final closing shall take place on October 28th, 2015 or as soon after the auction date as closing arrangements and documents can be completed. In the event that Buyer elects to complete an IRC Section 1031 tax deferred exchange, closing date may be extended, if agreed to in writing by both parties. Seller shall have all remedies, in law or in equity in the event that the Buyer fails to close.

MINERAL RIGHTS: 100% of the mineral rights, if any, now owned by the Seller will pass to the Buyer. Seller makes no warranty of mineral rights owned, if any. There are conveyances of record affecting the mineral estate and successful buyer will be subject to any existing conveyances.

SUBJECT TO EXISTING LEASE: Possession of the cropland shall be subject to the existing lease ending December 31, 2015. A copy of the lease is available for viewing prior to the auction date.

PURCHASE AGREEMENT: Successful bidder will execute a real estate purchase agreement immediately following the auction. Purchase agreement will be made available for review prior to the start of the auction.

AGENCY: Dakota Properties of Pierre will be acting as exclusive agents of the Seller with the duty to represent the Seller's interest exclusively.

DISCLAIMER: All information gathered for auction purposes was provided by the Hughes County Governmental offices. The information is believed to be accurate but is subject to verification by all parties relying on it. The property is being sold "AS IS, WHERE IS" basis, and no warranty or representation either expressed or implied, concerning the property such as boundaries, water supply, or soil productivity, or acreages, is made by the seller or the broker/auction company. All prospective buyers are strongly encouraged to conduct an independent investigation of the property. Dakota Properties of Pierre will not be responsible for typographical errors, misprints, or inaccurate information as provided by the Seller, County Offices, or County FSA Office. All maps that have been put together for Property Information Package are approximate and are from sources deemed reliable; however, accuracy is not guaranteed. Maps are not to scale. Existing fence boundaries may change from actual survey conducted. All acreages are approximate and have been estimated based on legal descriptions.

Announcements made by the auctioneer or broker prior to the start of the auction will take precedence over any previously printed material.