

NOTICE OF EDUCATIONAL LAND AUCTION

Notice is hereby given that an authorized agent of the Board of Educational Lands and Funds of the State of Nebraska "BELF" will offer at public auction the right to enter into a land exchange on the day and time set forth below, at the Custer County Treasurer's Office in Broken Bow, Nebraska. Such exchange involves the following listed educational lands within the County.

DATE: May 6, 2024

TIME: 1:00 p.m.

It is the intent of the School Trust to perform such exchange by transferring the property legally described below to each Successful Bidder (herein referred to as "Successful Bidder") at the auction. The exchange shall be conducted in accordance with Section 72-253(2) of the Nebraska Statutes. The closing of the exchange will take place by November 20, 2023.

PREDOMINANT LAND USE: Grassland, Dry Cropground and Irrigated Cropground

DESCRIPTION: NE¼ except E½NE¼NE¼ of Section 16, T17N, R25W of the 6<sup>th</sup> P.M., Custer County, Nebraska.

LOCATION: Approximately 2 miles north of Arnold, Nebraska.

BEGINNING BID PRICE: \$500,000.00 plus the cost of advertising and improvements.

IMPROVEMENTS: In the event that the current lessee is not the Successful Bidder, the Successful Bidder must pay the current lessee the value of the improvements on the exchanged land. The improvements are: 520 rods of boundary and interior fence and stockdam. The total value of the improvements is \$2,600.00. The value of such improvements owned by the current lessee shall be added to the amount payable by the Successful Bidder (if the successful bidder is not the current lessee). All improvements affixed to the land which are not listed above will pass to the purchaser of the land.

In order to be eligible to bid on the above land included in this exchange, a party must present to a representative of BELF prior to making any bid, a down payment of twenty-percent (20%) (\$100,000.00) of the beginning bid price. The balance of the successful bid price shall be due and payable on or before June 30, 2024. The twenty-percent (20%) down payment must be made by bank draft, cashier's check, certified check, or money order made payable to the Board of Educational Lands and Funds. The final payment due on or before June 30, 2024, must be made by wire transfer or good funds, as provided in the Ag Exchange Agreement. Personal checks will not be accepted. The real estate will be conveyed by Quitclaim Deed signed by a representative of BELF, the Governor and the Secretary of State of the State of Nebraska free and clear of all liens and encumbrances, but subject to all easements, restrictions, reservations, rights-of-way, and other matters of record, and all public roads. As required by the Nebraska Constitution, the Board shall retain all salt springs, coal, oil, minerals, artifacts, fossils and other natural resources on, over, or contained in the land. If the Successful Bidder fails to pay the purchase price in full on or before June 30, 2024, the Board may enforce the contract or may declare the agreement null and void, and the Successful Bidder's rights under the Ag Exchange Agreement, including all payments made prior to closing, shall be forfeited as liquidated damages to the Board.

ADDITIONAL REQUIREMENTS: The Successful Bidder shall execute an Ag Exchange Agreement with BELF to facilitate the land exchange. **Copies of the Ag Exchange Agreement may be obtained prior to the sale by calling Kelly Sudbeck at the BELF office (402-471-2014). Please obtain and carefully review a copy of the Agreement prior to the auction.**

REAL ESTATE TAXES: The Board will pay first half real estate taxes for 2024 and all prior years. The second half 2024 taxes and all real estate taxes for subsequent years shall be the sole responsibility of the Successful Bidder. No rent will be prorated.

CLOSING AND POSSESSION: The Successful Bidder shall receive a Quitclaim Deed of the Exchanged property on the date of closing, and shall receive possession of the real estate at closing.

All exchanges of educational land at public auction are considered to be non-revocable offers which have received pre-auction confirmation, provided the Successful Bidder bids an amount equal to or excess of the beginning bid price.

For further information contact:

Kelly Sudbeck  
Board of Educational Lands and Funds  
555 North Cotner Blvd.  
Lincoln, NE 68505-2353  
TELEPHONE: 402/471-2014  
belf.nebraska.gov

Jim Janda  
Field Representative  
Ravenna, NE 68869  
TELEPHONE: 308/452-3144  
CELLULAR: 308/380-4155