

NOTICE OF MORRILL COUNTY SCHOOL LAND LEASE SALE

Notice is hereby given that an authorized representative of the Board of Educational Lands and Funds of the State of Nebraska will offer for lease at public auction on the day and time set forth below, at the office of the County Treasurer of Morrill County in Bridgeport, Nebraska, the following educational lands within said County:

DATE: March 20, 2019

TIME: 10:00 a.m.

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until March 27, 2019, at 10:00 a.m. If this occurs, the County Treasurer and the Board's Lincoln Office will both be notified at least 90 minutes prior to the originally scheduled sale time.

<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC.TWP.RGE</u>	<u>2019 RENTAL</u>	<u>LEASE EXPIRATION</u>
4	W2 (320 acres, more or less)	16-19-47	\$7,792.20	December 31, 2022

Predominant Land Use: Dryland cropland

This tract is located 5 miles east and 1 mile north of Broadwater, NE.

Improvements and crops to be sold include: Stockwell, pipe and cylinder, tower, mill, tank, grain bin, approximately 200 acres of growing wheat and wood sheds. Total Value: \$5,320.00

5	All (640 acres, more or less)	36-19-47	\$7,305.78	December 31, 2027
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Predominant Land Use: 535.9 acres of grassland and 100.10 acres of dryland cropland

This tract is located 1 mile south and 8 miles east of Broadwater, NE.

Improvements and crops to be sold include: 1,090 rods of fence, stockwell, pipe and cylinder, mill, pipe tower, tank and approximately 70.5 acres of growing wheat. Total Value: \$15,800.00

Trust owned improvement: Pipeline.

In order for anyone to be eligible to bid on a school land lease, they must be able to contract in accordance with Nebraska Law and have deposited with the Morrill County Treasurer, or with a representative of the Board, a bank draft, cashier's check, certified check or money order made payable to the Board of Educational Lands and Funds equivalent to the 2019 rental of said tract. Said rental deposit may be submitted at any time until the tract is announced "Sold".

If more than one qualified bidder is interested in a lease, it will be sold subject to Board approval, to the party bidding the highest bonus, in addition to the first year's rent, at the auction. Bonus bids must be paid to the Board of Educational Lands and Funds immediately following the auction. Bonus bids are a one-time payment which covers the entire term of the lease.

All sales of educational land leases at public auction are non-revocable offers from the successful bidder, which shall become binding contracts only upon acceptance and approval by the Board of Educational Lands and Funds. Leases will be effective upon acceptance and approval by the Board.

Leases will be issued only to those who sign the "Lease and Application" in person or through an Attorney-In-Fact who presents a Power of Attorney at the time of the auction. A sample Power of Attorney is available on the Board's website. Lease assignments submitted to the Board within 30 days of the auction will be processed without fee. The Board's standard form lease may be inspected at the County Treasurer's office or on the Board's website and a copy, can be obtained by contacting the Board's Lincoln office or the Field Representative for this county named above.

The purchaser shall, within thirty days of the date of Board approval, pay the amount of the value of the improvements and growing crops, as stated above, to the Morrill County Treasurer made payable to the Board of Educational Lands and Funds. If such payment is not made on time and in full, all payments made by the purchaser to the Board may be declared forfeited and a new lease or sale of the land may be authorized. All improvements affixed to the land which are not listed above are and shall remain owned by the School Trust. No improvements shall be placed on the land by Lessee without the prior written approval of the Board; and any improvements made by Lessee without the prior written approval of the Board shall be permanently owned exclusively by the Board.

All monies received by the Board's agents will be deposited subject to approval of the lease by the Board of Educational Lands and Funds. In the event a lease is not approved, the appropriate refunds will be issued.

All County Farm Service Agency information for the Board of Educational Lands and Funds is public information and is obtainable by contacting the local office.

Rental is subject to change by the Board semi-annually at any time during the term of the lease.

For further information contact:

BOARD OF EDUCATIONAL LANDS AND FUNDS

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CANCELLED