

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 Dawes County Treasurer's Office in Chadron, Nebraska. Such exchange involves the following listed educational lands within said County.

DATE: January 10, 2019

TIME: 1:30 p.m.

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until January 17, 2019 at 1:30. 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.

It is the intent of the School Trust to perform such exchanges by transferring the properties legally described below to each Successful Bidder (herein referred to as "Successful Bidder") at the auction. The exchanges shall be conducted in accordance with Section 72-253(2) of the Nebraska Statutes. The closing of the exchanges will take place by February 11, 2019.

Parcel #1 (Plat #61)

PREDOMINANT LAND USE: Pivot irrigated cropland, dryland cropland and grassland

LEGAL DESCRIPTION: Northeast Quarter (NE4), the South Half of the Northwest Quarter (S2NW4), and that part of the South Half (S2) of Section 36-T33N-R51W, Dawes County, Nebraska lying North of the existing road, except 7.52 acres of farmstead in the Northeast Quarter of the Southeast Quarter (NE4SE4) (423.42 acres, more or less)

LOCATION: 1 mile west of Whitney, NE.

BEGINNING BID PRICE: \$400,000.00

IMPROVEMENTS: The Successful Bidder must pay the Board the value of the improvements on the exchanged land. The improvements are: 1,150 rods of fence, 3 tanks, wood plank pivot bridge, steel arch pivot bridges, steel flat pivot bridges and fuel tank. The total value of the improvements is \$7,000.00. The value of such improvements owned by the Board shall be added to the amount payable by the Successful Bidder and shall be paid at the closing of the exchange.

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%) (\$80,000.00) of the beginning bid price (\$400,000.00); the balance of the successful bid price shall be due and payable on or before February 11, 2019. 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. Immediately after the auction, the Successful Bidder shall execute an Ag Exchange Agreement with BELF to facilitate the land exchange. The final payment due on or before February 11, 2019 must be made with good funds to the Board of Educational Lands and 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 February 11, 2019, 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.

Parcel #2 (Plat #63)

PREDOMINANT LAND USE: Grassland

LEGAL DESCRIPTION: Section 36-T34N-R51W, Dawes County, Nebraska (640 acres, more or less)

LOCATION: Approximately 6 miles north of Whitney, NE.

BEGINNING BID PRICE: \$325,000.00

The steel stock tank in fence line near the Northeast corner is to be considered personal property and is subject to removal.

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: 800 rods of fence. The total value of the improvements is \$5,500.00. 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) and shall be paid and distributed to the current lessee at the closing of the exchange.

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%) (\$65,000.00) of the beginning bid price (\$325,000.00); the balance of the successful bid price shall be due and payable on or before February 11, 2019. 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. Immediately after the auction, the Successful Bidder shall execute an Ag Exchange Agreement with BELF to facilitate the land exchange. The final payment due on or before February 11, 2019 must be made with good funds to the Board of Educational Lands and 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 February 11, 2019, 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.

Copies of the Ag Exchange Agreements may be obtained prior to the sale by calling Ann Poland at the BELF office (402-471-2014). Please obtain and carefully review a copy of the Agreement(s) prior to the auction.

REAL ESTATE TAXES: The Board will pay all real estate taxes for 2018 and all prior years. The taxes for 2019 and all subsequent years shall be the sole responsibility of the Successful Bidder.

CLOSING AND POSSESSION: The Successful Bidder shall receive the Quitclaim Deed and possession of the Exchanged property from the Escrow Agent on or before February 11, 2019.

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:

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