

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 Sioux County Treasurer's Office in Harrison, Nebraska. Such exchange involves the following listed educational lands within the County.

DATE: October 18, 2022

TIME: 10:00 a.m.

It is the intent of the School Trust to perform such exchange by transferring the property legally described below to the 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 December 31, 2022.

PREDOMINANT LAND USE: Grassland.

DESCRIPTION: Section 16-T25N-R57W, Sioux County, Nebraska. (640 acres, more or less)

LOCATION: Approximately 19 miles south and 9 miles west of Agate, NE.

BEGINNING BID PRICE: \$320,000.00 which is not less than the appraised value plus the cost of advertising of \$459.00.

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: 560 rods of fence. The total value of the improvements is \$3,800.00. 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. 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%) (\$64,000.00) of the beginning bid price (\$320,000.00); the balance of the successful bid price shall be due and payable on or before December 31, 2022. The twenty-percent (20%) down payment must be made in good funds by cashier's check, certified check, or money order made payable to the Board of Educational Lands and Funds. Personal checks will not be accepted. The final payment due on or before December 31, 2022 must be made by wire transfer or good funds, as provided in the Ag Exchange Agreement. The real estate will be conveyed by Quitclaim Deed 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 December 31, 2022, 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: Immediately after the auction, 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 all real estate taxes for 2022 and all prior years. The taxes for 2023 and all subsequent years shall be the sole responsibility of the Successful Bidder.

CLOSING AND POSSESSION: The Successful Bidder shall receive a Quitclaim Deed of the Exchanged property and possession of the real estate upon 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:

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