

NOTICE OF THAYER 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, in the District Courtroom at the Thayer County Courthouse in Hebron, Nebraska, the following educational lands within said County:

DATE: February 7, 2025

TIME: 11:00 a.m.

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until February 13, 2025, at 11:00 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>2025 RENTAL</u> | <u>LEASE EXPIRATION</u> |
|--------------|-----------------------------------|--------------------|--------------------|-------------------------|
| 2a | E½NW¼ (80 acres, more or less) | 36-02-01W | \$20,000.00 | December 31, 2031 |

Predominant Land Use: Pivot irrigated cropland
This tract is located 10 miles east and 5 miles south of Hebron, NE.
Improvements to be sold include: None.

STIPULATION: The Board of Educational Lands and Funds will attempt to drill and case one new irrigation well for windshield wiper pivot irrigation. The Board will provide any necessary buried waterline and electric control wire from a new irrigation well to the pivot point, if the well produces water of at least 600 gallons per minute (gpm). Every effort will be made to have an irrigation well and any necessary buried water and electric lines completed by May 1, 2025, barring weather conditions and vendor availability to complete the work by that time. If these items are not completed by this date, the Board will determine if any rental adjustment will be made for the 2025 crop year. Lessee will not be entitled to any damages due to delay, regardless of the reason therefore, in completion of afore-mentioned work. Lessee will furnish and provide the motor and pump complete, including the head, bowls and column, the center pivot system and concrete pad, if any, and all other items and things (except only the well, casing, underground pipe and wiring), necessary to pivot irrigate this land, beginning with the 2025 crop year and continuing through and including all remaining years of this Lease. The pump complete, including the head, bowl, column and gearhead and flow meter (if required by the NRD), will be classified as appraisable improvements owned by the Lessee. The motor and center pivot system will be classified as removable personal property owned by the Lessee. The concrete pad will be owned by the School Trust even though it will be paid for by the Lessee. If adequate water is not found for one irrigation well, or if the well does not produce at least 600 gpm, the Board will determine the appropriate use and rental for 2025 and the remainder of the Lease term.

Any item(s) listed above as "personal property" are subject to removal by the previous lessee. All right, title and interest in any items listed as "Trust owned", shall remain with the School Land Trust.

To be eligible to bid on a school land lease, you must be able to contract in accordance with Nebraska Law and have deposited with a representative of the Board, or with the County Treasurer of the County in which the land is located, a bank draft, cashier's check, certified check or money order made payable to the Board of Educational Lands and Funds equal to the 2025 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 covering the entire term of the lease.

All sales of educational land leases at public auction are non-revocable offers from the bidder, which shall become binding contracts only upon acceptance and approval by the Board of Educational Lands and Funds. Leases will be effective January 1, 2025, or upon acceptance and approval by the Board, whichever occurs later.

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 form 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 sets out the terms of the lease of the real estate to which this notice pertains; provided, however, any additional stipulations pertaining specifically to this real estate, which are included in this notice, shall become a part of the complete terms of the lease pertaining to this real estate. The Board's standard form lease may be inspected at the County Treasurer's office or on the Board's website and a copy, which includes any additional stipulations pertaining to this real estate, can be obtained by contacting the Board's Lincoln office or the Field Representative for this county named above.

The successful bidder shall, within thirty days of the date of Board approval, pay the amount of the value of the improvements (and growing crops, if applicable) as stated above, to the County Treasurer of the County wherein the land is situated. If such payment is not made on time and in full, all payments made by the successful bidder 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.

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

Your attendance at this auction is at your own risk. The Board of Educational Lands and Funds shall not be liable for any exposure to, or contraction of, any illness or injury. The Board of Educational Lands and Funds reserves the right to restrict attendance at this auction.

For further information contact:

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FIELD REPRESENTATIVE
David City, NE 68632
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