

BIDDER REGISTRATION FORM
Mary K. Iversen Estate & Darryl Iversen - Land Auction
At the American Legion in Jackson, MN.
Wednesday, November 5, 2025 @ 10:00 A.M.

BIDDER #: _____

BANKING INFORMATION

Name _____ (Print)

(Bank Name) _____

Address _____

City & State: _____

City/State/Zip _____

Contact: _____

Phone: (Office) _____

Phone No: _____

(Cell) _____

AUCTION METHOD & TERMS OF SALE

1. All bidding is open and public. Beneficiaries have the same right to bid on the property just as any other bidder at this public auction. Registered bidders may be bidding in the room, through the auctioneer's online website, or for those with inadequate technology, by phone with the assistance of the auction staff.
2. By registering to bid and obtaining a bidder's number, you are agreeing to abide by the auction method and the terms and conditions of sale at this auction.
3. Dan Pike Auction Company LLC, its auctioneer, and its representatives are agents of the Seller.
4. This property will be offered as **a 1 tract of 153.37+/- acres.**
5. All bidding will be on a "dollars per acre" basis. The final total purchase price will be calculated by multiplying the per acre bid amount times the number of acres per the auction brochure.
6. YOUR BIDDING IS NOT CONDITIONAL UPON FINANCING, so be sure you have arranged financing, if needed, and are capable of paying cash at closing. In addition, YOUR BIDDING IS NOT CONDITIONAL UPON ANY BUYER OR LENDER INSPECTION, so be certain you have completed your due diligence on the property prior to bidding.
7. Minimum bid increments are at the discretion of the auctioneer throughout the auction.
8. The successful bidder(s) will be required to execute a Real Estate Sales Agreement at the conclusion of the auction.
9. The successful bidder(s) will provide a 20% down payment at the close of the auction upon signing a Real Estate Sales Agreement. As a successful online buyer, within 24 hours of contract signing, your 20% down payment will need to either be wire transferred from your bank to the Seller's attorney/closing agents trust account or given by physical check to Seller's attorney/closing agent.
10. The sale is subject to final confirmation and acceptance of the final bid prices by the Seller(s).
11. Closing will take place on or before **December 17, 2025**, or as soon thereafter as applicable closing documents are completed.
13. The Seller(s) will provide a deed and an updated abstract or Seller's title insurance policy at the discretion of the seller upon full payment of the purchase price at the time of closing.
14. Full possession of the farmland will be granted at closing, subject to expiration of the existing Farm Lease. Buyer(s) will have full farming rights for the 2026 crop year.
15. ANNOUNCEMENTS MADE BY THE AUCTIONEER TAKE PRECEDENCE OVER THIS PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.
16. Seller shall pay real estate taxes and special assessments due and payable in 2025, and the Buyer(s) will be responsible for all real estate tax payments and special assessments thereafter.
17. Any mineral rights owned by the Seller(s) will be transferred to the Buyer(s) at closing.
18. Your bidding at this auction is based solely upon your inspection and due diligence. All real estate and any improvements are sold on an "AS IS, WHERE IS, WITH ALL FAULTS" basis without any warranties or representations as to fitness for a particular use, access, water quantity or quality, physical or environmental condition. Neither the Seller(s) nor the Auction Company are warranting any specific zoning classification, location of utilities, assurance of building permits, driveway permits or water or septic permits. Please refer to the auction brochure and the Purchase Agreement, each of which is available for your review prior to the start of the auction, for any applicable disclaimers and disclosures. It is the responsibility of each bidder to become familiar with this information.
19. Bid Assistants in the room will be directing their bids to auctioneer, while the auction Clerk will be doing the same for online bids. At any time during the auction there may be occasion where in-room bids are received and accepted prior to an online bid, thereby creating a rejection of the online bid, and vice versa. Since we have an auction that includes in-person and online bidders, all bidders should be aware that the Auctioneer will determine the order of bid acceptance.
20. For online bidders, we will not accept any max bids that are placed through the bidding platform, as in-room bidders do not have that option.
21. Online bidders should use the "Request a Break" phone number of **507-841-1217** to request a break, if needed; while in-room bidders should address a break request to one of the bid assistants in the room.
22. As bidding slows, the auctioneer will wind up bidding with a fair warning that if no other bids are received the auction will be concluded at the auctioneer's discretion.
23. All real estate is sold subject to all other terms and conditions set forth in the Real Estate Sales Agreement.

Signature: _____

Date: _____

Signature: _____

Date: _____