

UNRESERVED REAL ESTATE AUCTION – OCTOBER 4, 2012



1 Home Qrt, 6 Parcels of Farmland & Grazing Lease Dixonville, AB (Northwest of Peace River)

1085.92± Title Acres of Farmland & 1425± Acres of Grazing Lease

AB/COUNTY NORTHERN LIGHTS

PARCEL 1 – Home Quarter, NW-27-87-25-W5

160± title acres on title, 136± acres cult, 5.5± acre yard site w/ a 1967 26 ft X 40 ft (1040 sq ft) three bedroom/one bathroom bungalow with an open unfinished basement, corrals, loading chute, perimeter fenced and cross fenced, power, phone.

**Important Note: Parcels 2, 3 & 4 will be sold together. The winning bidder on this group must pay the selling price multiplied by three and shall receive all three parcels.*

PARCEL 2* – SW2-88-25-W5 160± title acres Farmland, treed & natural pasture, 2012 taxes \$75.00

PARCEL 3* – SE2-88-25-W5 160± title acres Farmland, treed, sloughs & natural pasture, 2012 taxes \$75.00

PARCEL 4* – 4 Grazing Leases (follow the list below)

PT10-88-25-W5 145± title acres Grazing Lease, GL# 830369, treed, sloughs & natural pasture, perimeter fenced on 1 side with mostly 4 wire barbed wire fence, 173 AUM and 44 AUM as provided by the owner for the leases, 2012 taxes \$231.75

PT-10-88-25-W5 320± title acres Grazing Lease, GL# 810120, treed, sloughs & natural pasture, perimeter fenced on 2 sides with mostly 4 wire barbed wire fence, 173 AUM and 44 AUM as provided by the owner for the leases, 2012 taxes \$284.36

PT-04-88-25-W5 211± title acres Grazing Lease, GL# 860418, treed, sloughs and water run with natural pasture, perimeter fenced on 3 sides with mostly 4 wire barbed wire fence, 173 AUM and 44 AUM as provided by the owner for leases, 2012 taxes \$75.00

SEC-3 88-25-W5, PT-00-88-25-W5 749± title acres Grazing Lease, GL# 039774, treed, sloughs & natural pasture, perimeter fenced on 2 sides with mostly 4 wire barbed wire fence, 173 AUM and 44 AUM as provided by owner for leases, 2012 taxes \$121.56

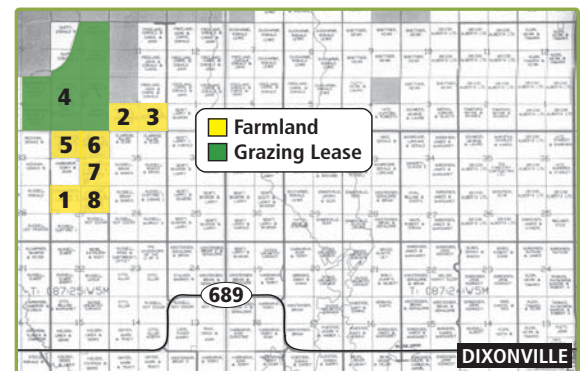
**Important Note: Parcels 5 & 6 will be sold together. The winning bidder on this group must pay the selling price multiplied by two and shall receive both parcels.*

PARCEL 5* – NW34-87-25-W5 160± title acres Farmland, 43± acres cult, pasture in 2012, 117± acres treed & sloughs, 2012 taxes \$75.00

PARCEL 6* – NE34-87-25-W5 160± title acres Farmland, treed, sloughs and natural pasture, 2012 taxes \$75.00

PARCEL 7 – SE34-87-25-W5 149.920 ± title acres Farmland, 80± acres cult, pasture in 2012, 69.92± acres treed & sloughs, 2012 taxes \$75.00

PARCEL 8 – NE27-87-25-W5 160± title acres Farmland, 118± acres cult, pasture in 2012, 42± acres treed & sloughs, 2012 taxes \$75.00



These properties will be sold on October 4, 2012 at unreserved public auction at Grande Prairie, AB. Every lot will be sold to the highest bidder on auction day, regardless of price.

**FOR MORE
INFORMATION**

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Unreserved Real Estate Auction – Terms and Conditions

The following terms and conditions form an integral part of the Terms of Bidding and Sale. Should these terms disagree with the Terms of Bidding and Sale stated on the Bidder's Registration Agreement and on the inside of the Listing Catalog or back of the Bid Cover, these terms shall supercede those stated terms and will apply to all sales of Real Property and to sales of Real Property alone.

1. **UNRESERVED AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved public auction. The sale shall not be subject to any minimum bid or reserve price.
2. **AGREEMENT OF PURCHASE AND SALE.** The purchaser shall execute an Agreement of Purchase and Sale, in the form provided by the Auctioneer, without modification, immediately after being declared the high bidder.
3. **DEPOSIT.** The purchaser shall submit a NON-REFUNDABLE Deposit to the appointed Escrow Agent in the amount of 25% of the Purchase Price immediately after being declared the high bidder. The Auctioneer may in its discretion accept a deposit of 10% of the Purchase Price with confirmation of an unconditional letter of financing from an acceptable lending institution. The balance of the Purchase Price shall be paid at or before Closing.
4. **NON-PERFORMANCE.** Any failure by the Purchaser to complete the purchase of the Property will result in their Deposit and any further interest in the Property being forfeited.
5. **CLOSING.** Completion and closing of all real estate transactions will be handled by a qualified lawyer, notary or real estate agent (the "Escrow Agent") appointed by the Seller and the Auctioneer. Closing will take place on the date that is 30 days after the date of the auction, or such other date as may be mutually agreed by the parties. The Purchaser and Seller shall be responsible for their own legal fees. Land title registration fees are the responsibility of the Purchaser.
6. **ESCROW AGENT.** All deposit, earnest and purchase monies in respect of the Property shall be paid to and deposited with the appointed Escrow Agent.
7. **POSSESSION.** Purchaser will receive vacant possession on the date of Closing.
8. **CASH SALE.** This is a cash sale and is not contingent on purchaser's ability to obtain financing.
9. **AS-IS SALE.** The Purchaser shall accept the Property in an "as-is" condition as of the closing date and the Purchaser specifically agrees that neither the Seller nor the Auctioneer makes any representations or warranties of any kind whatsoever, expressed or implied, to the Purchaser as to the condition or fitness of the Property, environmental or otherwise, or any improvements thereon. All descriptions, measurements and acreage provided by the Seller and the Auctioneer are to be used as a guide only. The Purchaser shall have satisfied himself as to the location and condition of the Property, and all descriptions with respect thereto, prior to bidding. Mines and minerals are not included unless otherwise expressly provided.
10. **AGENT OF SELLER.** The Auctioneer (and any appointed Real Estate Agent, where applicable) is acting as an agent of the Seller only, and not as an agent of the Purchaser or a dual agent.
11. **TAXES.** Applicable Federal, Provincial or State taxes must be paid by the Purchaser in addition to the purchase price. Farmland is GST applicable. Property taxes will be adjusted as of possession date unless otherwise expressly agreed by the parties.
12. **PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.
13. **NO ASSIGNMENT.** The Purchaser may not assign his bid or obligation to purchase the Property to a third party without the prior written approval of the Auctioneer.
14. **FOREIGN OWNERSHIP RESTRICTIONS.** Agricultural land may be subject to foreign ownership restrictions. Bidders are advised to consult with their own legal advisors prior to bidding to ensure they are eligible to purchase the Property.



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