

Newgard Finishing Site Real Estate Bid Form

Bidder Name

Address

Phone

Email

Property Legal Description

A tract of land located in the W Fr ½ NW ¼ Section 31, Township 94 North, Range 34 West of the 5th P.M., Palo Alto County, Iowa. Commencing at the Northwest corner of said Section 31, and running from this point North 90°00'00" East along the north line of the NWfr¼, a distance of 550.42 feet to the point of beginning; thence continuing North 90°00'00" East a distance of 420.00 feet; thence South 0°22'21" East along the east line of the W½ NWfr¼, a distance of 465.00 feet; thence South 90°00'00" West parallel with the north line of the NWfr¼, a distance of 420.00 feet; thence North 0°22'21" West parallel with the east line of the W½ NWfr¼, a distance of 465.00 feet to the point of beginning, containing 4.483 acres which includes 0.318 acres of highway right-of-way, 33 feet in width, along the north line of the above described parcel of land. Locally known as 3415 500th St., Laurens, IA.

I/We hereby bid \$_____ for the above referenced property. I/We agree to deposit ten percent (10%) of the purchase price as earnest money within twenty-four (24) hours of being notified as the successful high bidder. I/We have received, read, and understand the terms and conditions of this offer (see next page).

Signature

Date

Signature

Date

TERMS & CONDITIONS

Written sealed bids must be submitted on the **REAL ESTATE SEALED BID FORM** by hand delivery to Midwest Land Management, 2506 11th Ave. SW, Spencer, Ia. or by email to glenn@midwestlandmanagement.com. Bid forms must include bidder's name, address, phone number, email and amount of bid. If sending by email please contact Glenn Baker at 712-212-4417 to confirm receipt of sealed bid email.

It is the bidder's sole responsibility to ensure that their **REAL ESTATE SEALED BID FORM** is received by Midwest Land Management before auction closing. No verbal bids will be accepted.

REVIEW SEALED BIDS: All sealed bids will be opened and reviewed by Midwest Land Management and Seller. At the time of acceptable offer, Seller and Buyer will immediately enter into a Purchase Agreement.

BIDDER PARTICIPATION: By submitting a sealed bid to purchase the subject property, Bidder agrees to participate and be bound by the terms and conditions.

AWARD OF CONTRACT: At the conclusion of the sealed bid process, Midwest Land Management and Seller may award the sale of the property to the accepted bidder. In the event of a tied bid, Midwest Land Management will ask the tied bidders to submit a final and best offer to break the tie bid. At the time of an acceptable offer Seller and Buyer will immediately enter into a Purchase Agreement.

The Buyer shall then have twenty-four (24) hours after the receipt of the Purchase Agreement to execute and return the Purchase Agreement with **no contingencies** along with ten Percent (**10%**) of purchase price, (**nonrefundable**) earnest money check (Midwest Land Management & RE, Inc. RE Trust Account). Closing date of sale will be on or before March 1st, 2024.

THERE ARE NO CONTINGENCIES. SOLD "AS IS/WHERE IS" WITH ALL FAULTS, IF ANY. NO WARRANTY AS TO CONDITION OR SUITABILITY FOR ANY PURPOSE IS EXPRESSED OR IMPLIED. BUYER SHALL SOLELY RELY ON THEIR OWN INFORMATION, JUDGEMENT AND INSPECTION OF THE PROPERTY AND RECORDS. SELLER WILL PAY PRO-RATED TAXES TO THE DATE OF CLOSING. THERE IS NO FINANCING CONTINGENCIES. TIME IS OF THE ESSENCE.

BIDDING ELIGIBILITY: All persons submitting a sealed bid must be at least 18 years of age or older and have full authority to bid on the property either as solely or as a representative of the bidding entity. Anyone submitting a bid acknowledges they are making a legal and binding offer to purchase the subject property and agree to be bound by the Terms and Conditions as set herein.

I also understand that Midwest Land Management and their real estate agents exclusively represent the Seller in the sale of this property.