

## Terms and Conditions:

### ONLINE BIDDING TERMS & CONDITIONS

*Great Plains Land Company – Wittman Quarters Reserve Land Auction*

### BIDDING PROCEDURE

This property will be sold in a single parcel through an online, and phone bidding auction hosted by Great Plains Land Company. The Auction will start on **March 25th, 2026 @ 10AM MST online and will soft close on March 31st, 2026 at 5PM**

The auction will remain open as long as active bidding continues.

To participate:

1. Visit [www.greatplainslandcompany.com](http://www.greatplainslandcompany.com), click on the “Auctions” tab, and register under the appropriate property listing.
2. Registration must be reviewed and approved by Great Plains Land Company before bidding access is granted.
3. For bidding or registration questions, call **(719)353-2334** or click “Get Help” on the auctions webpage.

### BIDDER QUALIFICATIONS

To be approved to bid, all prospective buyers must review and agree to the full Due Diligence Documents which includes detailed terms and conditions, property disclosures, title commitments, and sample contracts. Great Plains Land Company retains the right to approve or reject any bidder or bid. Bid increments are set at the discretion of the auction team. To request Due Diligence Documents, visit the listing on our website or contact **Taylor Spitzer at (719)353-2334**.

### SALE FORMAT & TERMS

This is a **phone/online auction** subject to a **Reserve** and if the reserve is not achieved it will be based solely on the **Sellers approval**. The property will be sold in one tract, with bidding based on the total purchase price (not per acre). The Seller reserves the right to accept or decline any or all bids if below the reserve amount.

### CONTRACT EXECUTION

At the close of the auction, the winning bidder(s) will promptly sign a Brokerage

Disclosure and enter into a **Contract to Buy and Sell Real Estate (Land)**. A **10% earnest money deposit** is due at signing and will be held by **ABC Title and Closing**. The sale is not contingent upon financing. All terms from the Due Diligence Documents will be incorporated into the contract. A sample contract is available prior to the auction.

### **CLOSING DETAILS**

Closing will occur on or before **April 30, 2026**. Buyers must deliver certified funds for the remaining purchase balance, pay their portion of closing costs, and sign all necessary documents. **ABC Title and Closing** will handle the closing, with fees split equally between Buyer and Seller.

### **TITLE & DEED**

The Seller will provide marketable title via **General Warranty Deed**, free of liens. Title Insurance will be issued, and the premium will be split 50/50. Buyers can review a preliminary title commitment within the Due Diligence Documents and will receive an updated version post-auction, followed by an owner's policy after closing. Property will be conveyed subject to standard exceptions (e.g., roads, easements, mineral reservations, recorded restrictions).

### **POSSESSION**

Full possession at delivery of deed on all of the acres.

### **PROPERTY CONDITION**

Property is being sold **AS-IS, WHERE-IS**, with no warranties or representations from the Seller. Buyers are encouraged to conduct their own inspections and due diligence prior to bidding.

### **WATER RIGHTS & EQUIPMENT**

Includes any existing wells, well permits, pumps, irrigation equipment, water rights, and related equipment appurtenant to the land.

### **CRP INFORMATION**

The Buyer will receive the Seller's interest in any CRP contract. The 2026 payment will be prorated to the closing date. Buyer agrees to assume the existing CRP contract and be responsible for future maintenance and compliance, including renewal or penalties if terminated holding the Sellers harmless of any default by the Buyer.

### **FSA BASE ACRES**

All base acres and yields will transfer to the Buyer as outlined in the Due Diligence Documents.

## **TAXES**

2026 property taxes (due in 2027) will be prorated to the closing date. Taxes due will be based upon prior years taxes.

## **LEGAL DESCRIPTION**

The legal description is based on current field/fence boundaries and may differ slightly from recorded documents.

## **MINERAL RIGHTS**

Seller will retain any Mineral Rights.

## **SURFACE RIGHTS**

Seller will retain 50 percent of the surface rights (excluding CRP/Grazing/Cropping) for 10 years from the date of closing.

## **ACREAGE DISCLOSURE**

All acreages are estimates based on FSA aerial imagery. Tax records may differ. Sale price is for the total parcel regardless of actual surveyed acreage. No adjustments will be made for discrepancies in stated acreage.

## **ANNOUNCEMENTS & DISCLAIMERS**

Information provided is deemed reliable but is not guaranteed. Great Plains Land Company and Seller assume no liability for errors or omissions. Property maps are for location reference only and are not surveys. Great Plains Land Company may require financial references and reserves the right to deny bids at its discretion. Bid increments are also at the sole discretion of the auction team.

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