

Sealed Bid Offer Form

Tract 1 – 577.70 Acres @ _____ Per Acre (Sec’s 11 & 14, Parnell-SD)

Tract 2 – 313.85 Acres @ _____ Per Acre (Sec.’s 13 Parnell & 18 Elkton-SD)

Tract 3 – 254.66 Acres @ _____ Per Acre (Sec. 17, Elkton-SD)

Tract 4 – 237.00 Acres @ _____ Per Acre (Sec. 20, Elkton-SD)

Tract 5 – 571.02 Acres @ _____ Per Acre (Sec.’s 21 & 28, Elkton-SD)

Tract 6 – 127.00 Acres @ _____ Per Acre (Sec. 27, Elkton-SD)

Tract 7 – 158.73 Acres @ _____ Per Acre (Sec. 8, Verdi-MN)

Tract 8 – 144.02 Acres @ _____ Per Acre (Sec. 22, Alton- SD)

Bid amount in price per acre.

Property Descriptions: Sec’s 17, 18, 20, 21, 27 & 28 Elkton Twp., SD; Sec.’s 11, 13 & 14 Parnell Twp., SD; Sec. 22 Alton Twp., SD; Sec. 8, Verdi Twp., MN.

Bid amount in price per acre, total rent per tract will be times the listed total acres.

By signing below, Buyer acknowledges reading, understanding, and agreeing to be bound by this Sealed Bid Form and Terms attached. Buyer agrees to enter into the lease agreement after notification of the winning bid and providing rent check by Friday, April 4th, 2025 at 2:00PM. Renter agrees to his/her physical or digital signature being placed below and understands that the digital signature has full force and effect as an original signature.

Name: _____

Address: _____

City, State, Zip: _____

Phone: _____

Email: _____

Signature: _____ **Date:** _____

Submit all sealed bids to:

Email: tyler@burlagepeterson.com

Physical Dropoff Address: Burlage Peterson Auctioneers & Realtors, LLC
317 4th Street, Brookings, SD 57006

Attn: Phone Inquiries or Requests: (605) 692-7102

*All bidders are responsible to view and inspect all information provided. All bids submitted are withstanding until lessors give notification. Information is believed accurate but not guaranteed. Bidders are responsible to conduct their own due diligence for all information with terms, conditions, and the land and farms offered. Interested parties may make bids on any individual tract, and may have the selected winning bid on some but not all tracts they bid on.

*A bank or lender letter of approved credit or available funds must be submitted with this Bid Offer Sheet.

BID PROCEDURES & SCHEDULE FOR LAND LEASE BIDS

Set forth below is an overview of the bidding procedure & important dates and steps to participate in the sealed bid land lease offering for Brookings County, SD & Lincoln County, MN. All bidders are required to submit a bid on the same Sealed Bid Offer Form.

Summary of Important Dates

Monday, March 31st 2025 at 12:00 Noon – Bid Deadline. Bids should be sent to Tyler Burlage at Burlage Peterson by email at tyler@burlagepeterson.com or can be physically dropped off at Burlage Peterson Auctioneers & Realtors, LLC - 317 4th Street Brookings, SD 57006. Bids can be mailed, but are encouraged to be emailed or dropped off as farm managers & lessors are not responsible for late, lost or unreceived bids.

Tuesday, April 1st, 2025 – Notification will be given to all bidders if their bid was accepted or not accepted. Preparation for leases will also be started, and leases will be sent out for signature either on April 1st or April 2nd. Leases must be signed by all parties within 1 business day.

Friday, April 4th, 2025, 2:00PM – Full 2025 rent payment is due by Friday, April 4th, 2025 by 2:00PM. Payment can be made in the form of a physical check & will be deposited by days end.

Steps to Participate in the Offering:

- 1.) Inspect the farm & terms of the offering.**
- 2.) Submit by no later than March 31st, 2025 12:00 Noon (Central Time Zone) your qualifying bid on the Sealed Bid Offer Form.**
- 3.) If your bid is the successfully chosen bid, you will be notified on Tuesday, April 1st, 2025. Then leases will be sent out for signatures, and payment must be delivered on or before Friday, April 4th, 2025 by 2:00PM.**

TERMS: Full 2025 rent will be due on or before Friday April 4th, 2025 by 2:00PM. Possession granted immediately when leases are signed and payment is delivered. Rent checks can be delivered to Burlage Peterson, who will then make disbursements to the lessors. All submitted bids will be reviewed by the lessors, who will accept one bid per tract. The lessors may elect to accept or reject any submitted bid, and all bids will stay private and confidential. All leased tracts will initially be for a one-year lease beginning at the time of signing and payment, and ending on December 31st, 2025. All listed total acres and cropland acres are per the Brookings County Equalization & FSA Offices, & Surety Maps. If any acres are disrupted or lost due to easement or right of way access, or hwy. work, proper compensation or lost crop adjustments will be provided to the lessee. The Farm Managers & brokerage firm represent the lessors. Tracts 6 and 8 are subleased. The tenant will be responsible for utilities and most maintenance on the irrigation systems. Payment & payee information will be provided within each lease. The lessors are Ron & Jon Vaske of Vaske Farms, LLC & Ronald K. Vaske Trust, Ronald K. Vaske Trustee. For additional information, contact Burlage Peterson. Full terms are posted on the bid sheet that each rent submission is to be on.