

LAND AUCTION



192.33 Acres/Faulk County, SD

MAY 24, 2023 - 2 P.M. CT

**Cresbard Community Center
204 Main St., Cresbard, SD**

LIVE AUCTION! Detailed auction information, photos, video, maps and more available at www.PetersonLandAuction.com and www.JarkAuction.com

From Cresbard, SD: One-half mile south on Main Street (362nd Ave), 3.5 miles east on Highway 20, 4.5 miles south on 365th Ave. Tract 1 is on east side of 365th Ave, Tract 2 is on the west side of 365th Ave. Signs designate the property. Inspect on your own – from the road. Private showings available by contacting the auction company.

Mark your calendar and plan on joining us for an attractive 199.23 acre Faulk County, SD, land auction for the Bisbee family in Cresbard, SD! The property has been owned by the Bisbee family since the 1950s. Presently, the land consists of 123.29 acres under cultivation, and the balance of the land in pasture. The land will be sold subject to the current one-year lease agreement with purchaser receiving the rent income for 2023! The property will be offered in three individual tracts and one combination.

TRACT 1: Parcel A: SW ¼ (Ex RTW & NW Corner Parcel) in Section 26-T119N-R67W, Faulk Co., SD. Parcel B: Beginning at the northwest corner of the SW ¼ of Section 26-119-67 and running thence east along the quarter line 22 rods, thence south parallel with the section line 22 rods, thence west parallel with the north boundary line 22 rods to the section line; thence north along the section line 22 rods to the point of beginning, Faulk Co., SD. 153.33 acres. This well-located quarter features 123.29 acres presently under cultivation, 20.96 acres of grass west of the creek, 5 acres of low-lying area and the balance in right-of-way. Tract 1 boasts a 79 productivity index indicating very high quality soils! The pasture is fenced and livestock water is available from the south fork of Snake Creek. This parcel features outstanding access with gravel road on three sides! Real Estate Taxes: \$1980.84 (2022).

TRACT 2: NE 1/4 SE ¼ (EX 1 A RTW) in Section 27-T119N-R67W, Faulk Co., SD. 39 acres. This all grass 39 acre parcel has very good access along the east boundary and an overall productivity index of 67. Tract 2 features a WEB rural water pasture tap and has the south fork of Snake Creek meandering through the land. The property is not completely fenced out of the adjoining land. Real Estate Taxes: \$425.16 (2022).

TRACT 3: Combination of Tracts 1-2. 192.33 acres. Property will be sold in the manner that generates the most revenue for the seller.

Owners: Dean Bisbee, Terry Bisbee, Susan Sutthill, et al

TERMS & CONDITIONS

Buyer and Seller agree to execute a written purchase agreement within 24 hours of auction closing. Non-refundable deposits in the amount of 15% (Fifteen Percent) of the final selling price shall be tendered by the purchaser at time of purchase agreement execution. No Buyer contingencies of any kind are offered, nor will any be accepted. These include but are not limited to financing, appraisal and inspections. Potential buyers are expected to have their financial arrangements secured prior to bidding. Buyers who are unable to close because of insufficient funds will be in default and the earnest money will be forfeited. Each potential bidder shall be responsible for conducting, at their own risk, independent inspections, inquiries, and due diligence concerning the property. Each potential bidder shall be liable for any property damage caused by any such inspections or investigations. Seller makes no warranty whatsoever about the property and specifically disclaims all warranties of fitness for

a particular purpose or any warranty. Property is being sold by legal description only. Property sells in AS-IS condition. Property will be sold subject to confirmation of the seller(s). Closing date shall be on or before June 30, 2023, at Heartland (Faulk Co.) Title Company, SD. The closing fee shall be divided equally between the buyer and seller. Merchantable title shall be conveyed by Warranty Deed. Owners title insurance will be provided with the cost divided equally between buyer and seller. The ag land sells subject to the current farm lease which expires December 31, 2023. 2022 Real Estate taxes due and payable in 2023 will be paid by the Seller. 2023 Real Estate taxes due and payable in 2024 shall be the responsibility of the purchaser based on the most current county information. Chisum E. Peterson, Broker and Peterson Land & Auction LLC, Brokerage Firm, and Val Jark, Real Estate Auctioneer, Jark Auction, represent the Seller Only in this transaction.



Chisum E. Peterson, SDRE# 11738 • 605-234-4214 office
PO Box 498, Chamberlain, SD 57325 • www.petersonlandauction.com



Val Jark, SDRE# 12404 • 605-380-2244
221 S 1st St, Aberdeen, SD, 57404 • www.jarkauction.com



United States
Department of
Agriculture

Faulk County, South Dakota



Common Land Unit

- Non-Cropland
- Cropland

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Boundary
PLSS

Unless otherwise noted,
crops listed below are:

Non-irrigated
Intended for Grain
Corn = Yellow
Soybeans = Common
Wheat - HRS or HRW
Sunflowers = Oil or Non

Producer initial _____
Date _____

Tract Cropland Total: 123.29 acres

2023 Program Year

Map Created April 20, 2023

Farm
Tract 1747

26-119N-67W-Faulk

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

Tract Number	: 1747
Description	: SW 26-119-67
FSA Physical Location	: SOUTH DAKOTA/FAULK
ANSI Physical Location	: SOUTH DAKOTA/FAULK
BIA Unit Range Number	:
HEL Status	: NHEL: No agricultural commodity planted on undetermined fields
Wetland Status	: Tract contains a wetland or farmed wetland
WL Violations	: None
Owners	: DEAN D BISBEE, SUSAN K SUTTHILL, TERRY W BISBEE
Other Producers	: DALE WILLIAM HOLT, DAVID GERARD HOLT
Recon ID	: None

Tract Land Data							
Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
149.21	123.29	123.29	0.00	0.00	0.00	0.00	0.0

SOUTH DAKOTA
FAULK
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM
Prepared : 4/24/23 3:18 PM CST
Crop Year : 2023

Abbreviated 156 Farm Record

Tract 1747 Continued ...							
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	123.29	0.00	0.00	0.00	0.00	0.00

DCP Crop Data			
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	14.03	0.00	56
Corn	27.15	0.00	134
Soybeans	71.23	0.00	36
TOTAL	112.41	0.00	




NOTES







United States
Department of
Agriculture

Faulk County, South Dakota



Common Land Unit  Tract Boundary
 Non-Cropland
 Cropland

Wetland Determination Identifiers

-  Restricted Use
-  Limited Restrictions
-  Exempt from Conservation
-  Compliance Provisions

Unless otherwise noted,
crops listed below are:
Non-irrigated
Intended for Grain
Corn = Yellow
Soybeans = Common
Wheat - HRS or HRW
Sunflowers = Oil or Non

Producer Initial _____
Date _____

Tract Cropland Total: 6.09 acres

2023 Program Year

Map Created April 20, 2023

Farm _____
Tract 1746

27-119N-67W-Faulk

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS).

Tract Number : 1746

Description : NE OF SE 27-119-67
FSA Physical Location : SOUTH DAKOTA/FAULK
ANSI Physical Location : SOUTH DAKOTA/FAULK
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Tract contains a wetland or farmed wetland
WL Violations : None
Owners : DEAN D BISBEE, SUSAN K SUTTHILL, TERRY W BISBEE
Other Producers : None
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
40.26	6.09	6.09	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	6.09	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

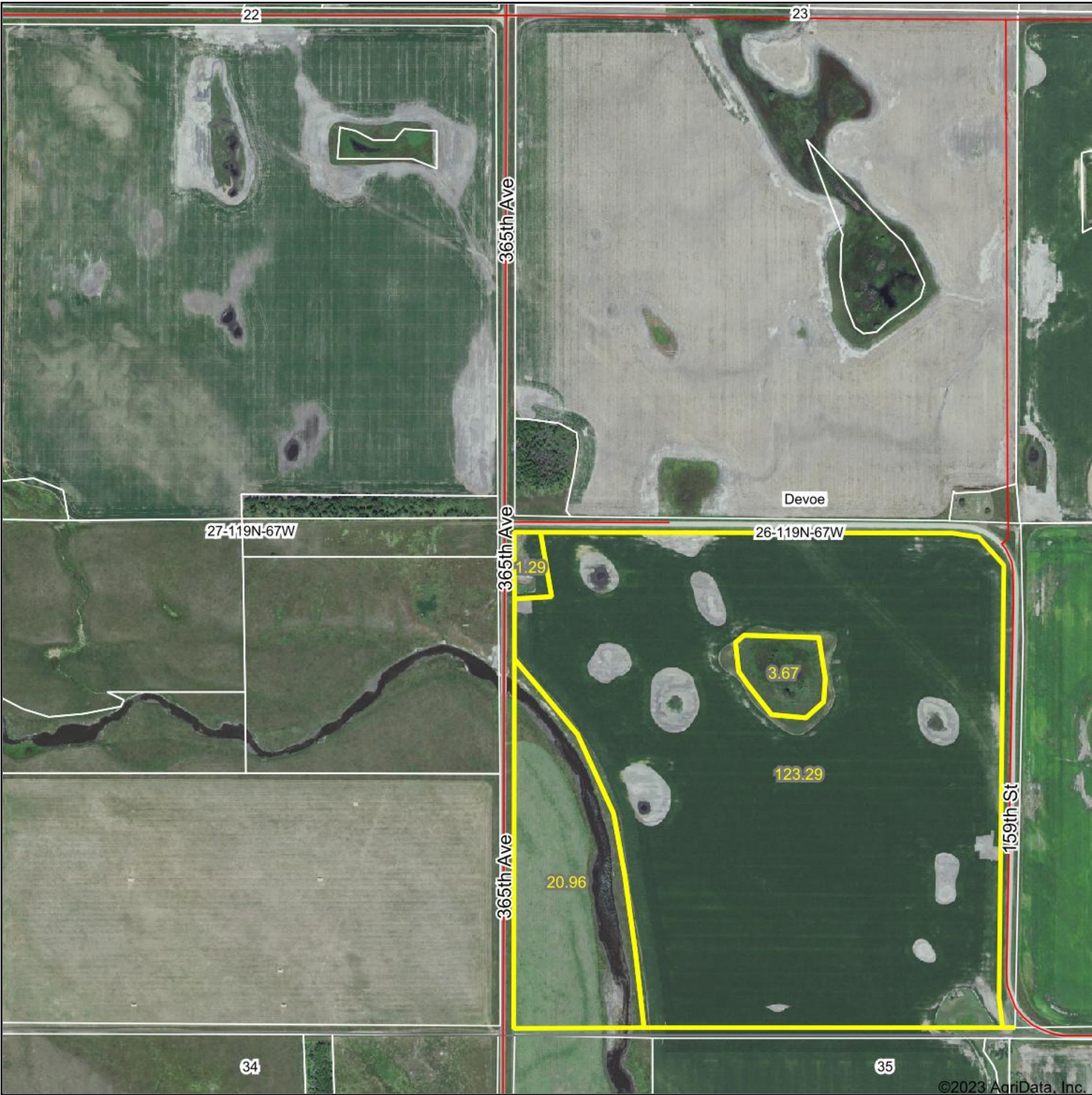
Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Wheat	0.78	0.00	50
Corn	1.66	0.00	134
Soybeans	2.16	0.00	36

TOTAL 4.60 0.00

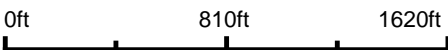
NOTES

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Aerial Map



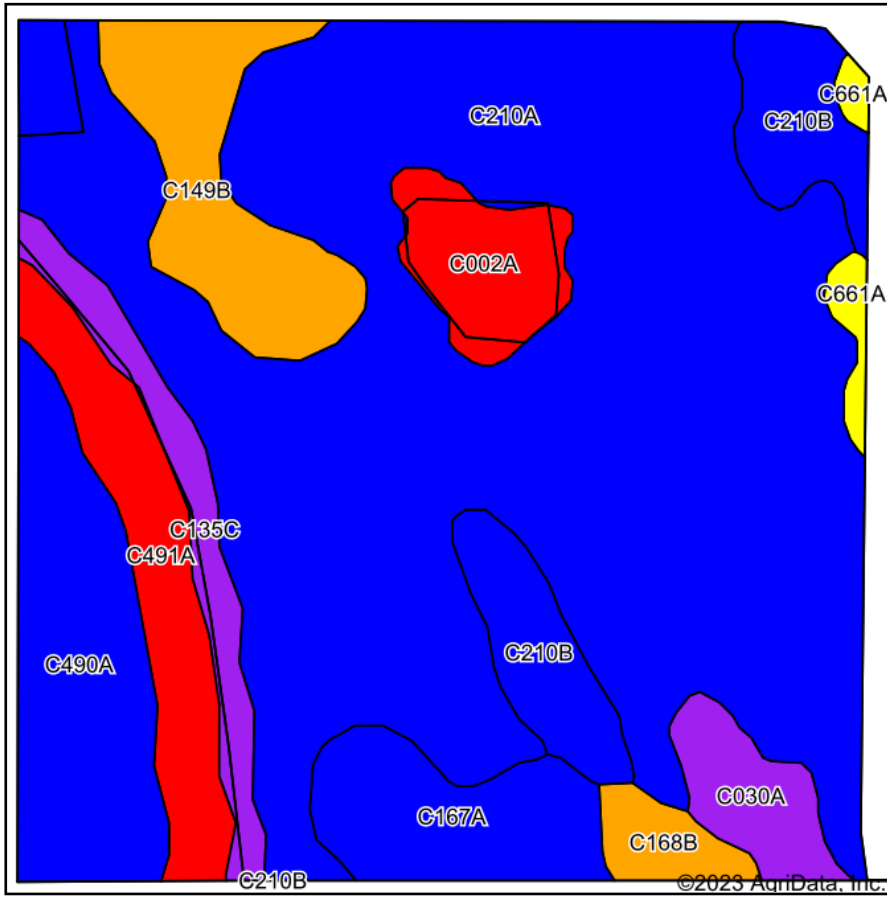
Map Center: 45° 5' 32.11, -98° 52' 40.55



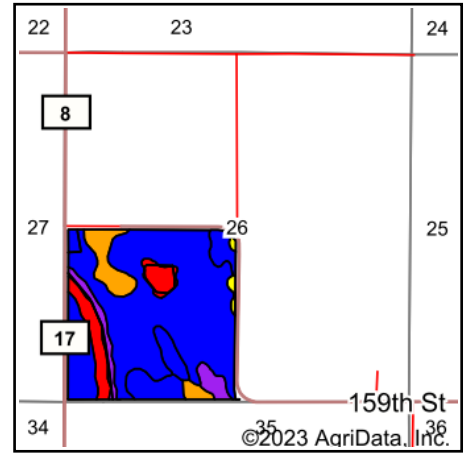
26-119N-67W
Faulk County
South Dakota



Soils Map



Soils data provided by USDA and NRCS.



State: **South Dakota**
 County: **Faulk**
 Location: **26-119N-67W**
 Township: **Devoe**
 Acres: **149.21**
 Date: **4/24/2023**

Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2023 www.AgriDataInc.com



Area Symbol: SD049, Soil Area Version: 26

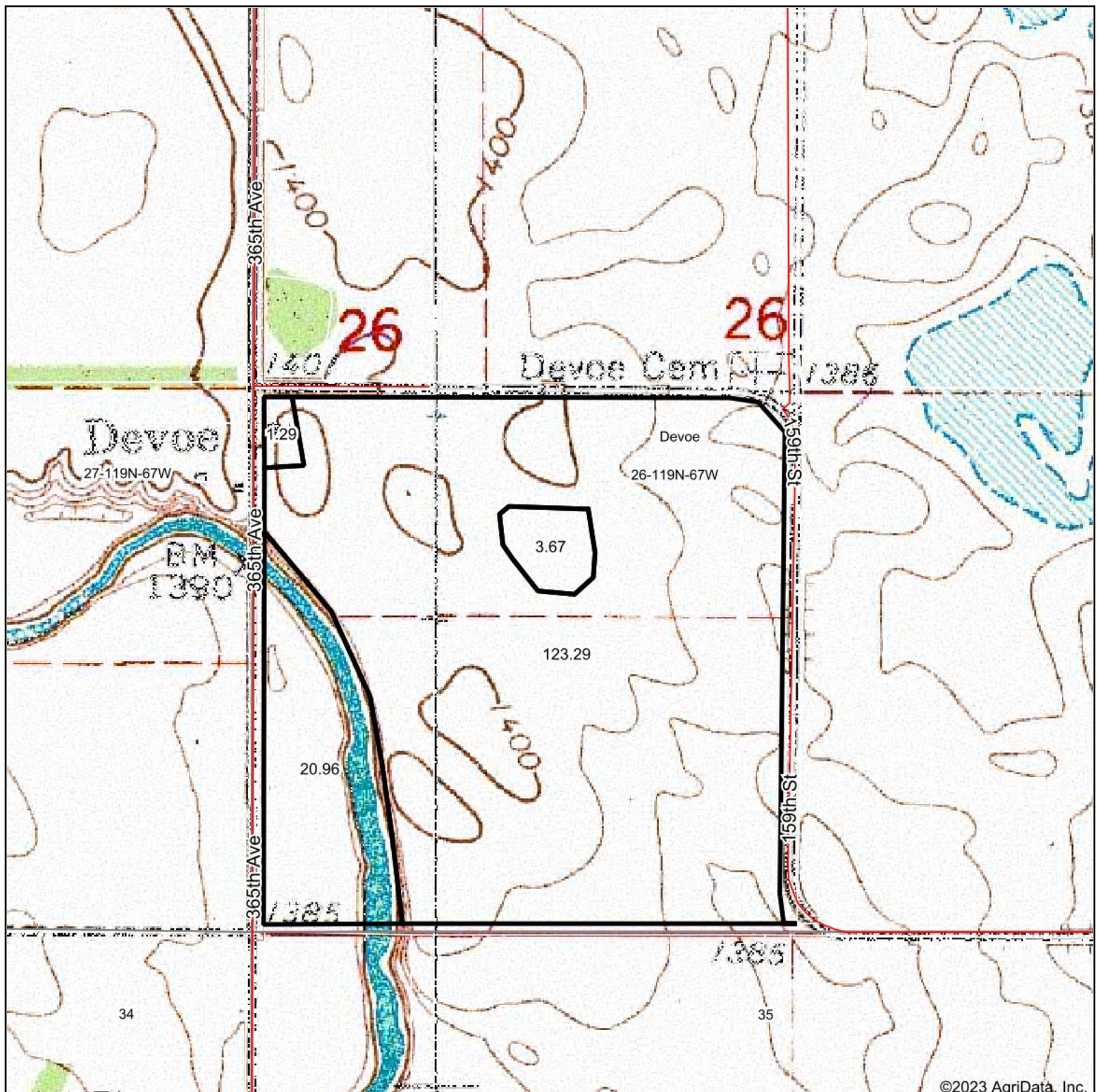
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index	*n NCCPI Soybeans
C210A	Williams-Bowbells loams, 0 to 3 percent slopes	87.53	58.7%		IIc	86	50
C490A	Straw loam, 0 to 2 percent slopes	12.04	8.1%		IIc	85	50
C149B	Williams-Bowbells-Tonka complex, 0 to 6 percent slopes	8.87	5.9%		Ile	79	46
C210B	Williams-Bowbells loams, 3 to 6 percent slopes	8.64	5.8%		Ile	83	49
C491A	Straw-Fluvaquents channeled, complex, 0 to 2 percent slopes, frequently flooded	8.18	5.5%		VIw	42	22
C167A	Max-Arnegard loams, 0 to 3 percent slopes	7.14	4.8%		IIc	83	50
C135C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	4.97	3.3%		IVe	56	48
C002A	Tonka silt loam, 0 to 1 percent slopes	4.75	3.2%		IVw	45	28
C030A	Rimlap silt loam, 0 to 1 percent slopes	3.63	2.4%		IVw	51	24
C168B	Max-Arnegard-Zahl loams, 0 to 6 percent slopes	2.12	1.4%		Ile	77	48
C661A	Niobell-Noonan loams, 0 to 3 percent slopes	1.34	0.9%		IIIs	62	37
Weighted Average					2.41	79.3	*n 46.6

*n: The aggregation method is "Weighted Average using all components"

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Topography Map



map center: 45° 5' 25.54, -98° 52' 23.49

0ft 759ft 1519ft

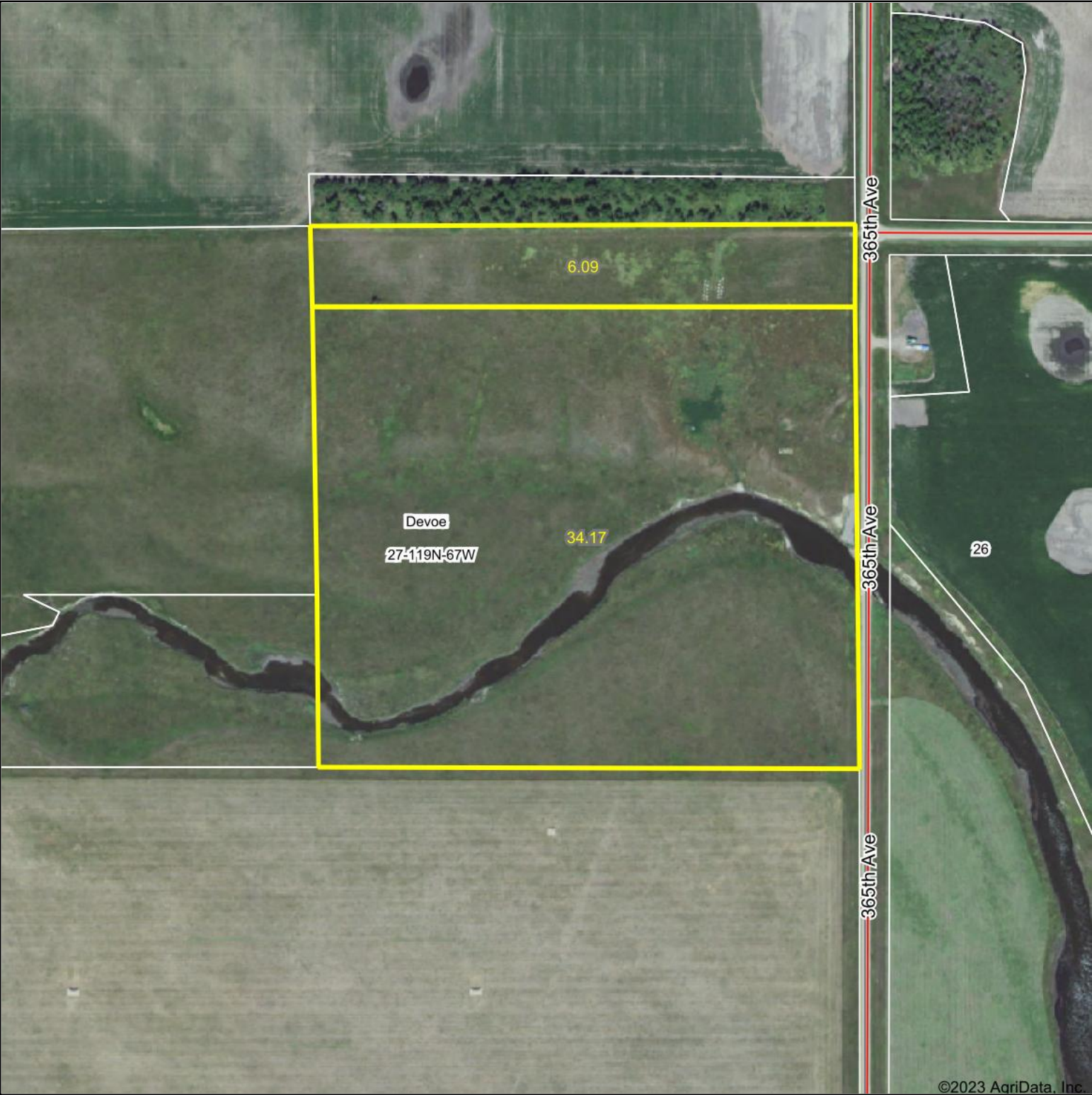
26-119N-67W
Faulk County
South Dakota

Maps Provided By:
surety[®]
CUSTOMIZED ONLINE MAPPING
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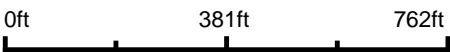


Field borders provided by Farm Service Agency as of 5/21/2008.

Aerial Map



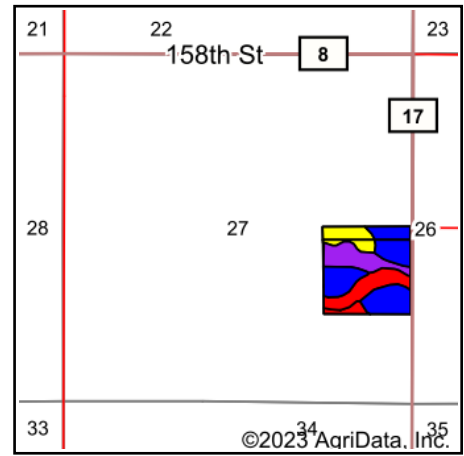
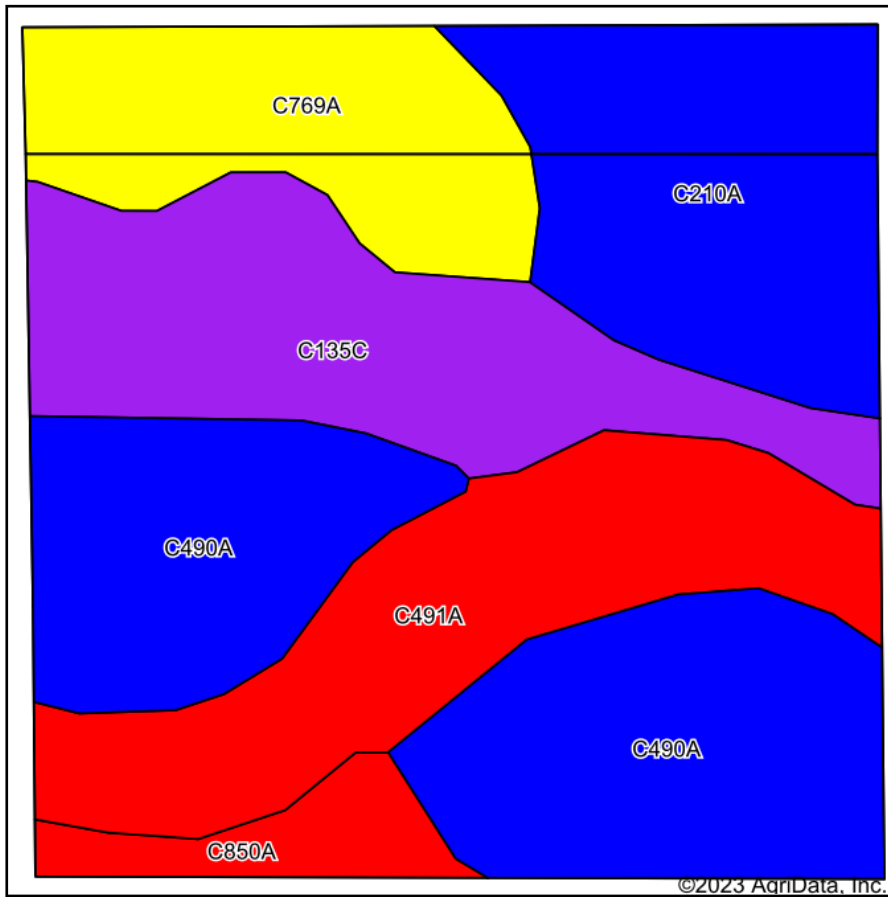
Map Center: 45° 5' 25.9, -98° 52' 54.63



27-119N-67W
Faulk County
South Dakota



Soils Map



State: **South Dakota**
 County: **Faulk**
 Location: **27-119N-67W**
 Township: **Devoe**
 Acres: **40.26**
 Date: **4/24/2023**

Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
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Area Symbol: SD049, Soil Area Version: 26

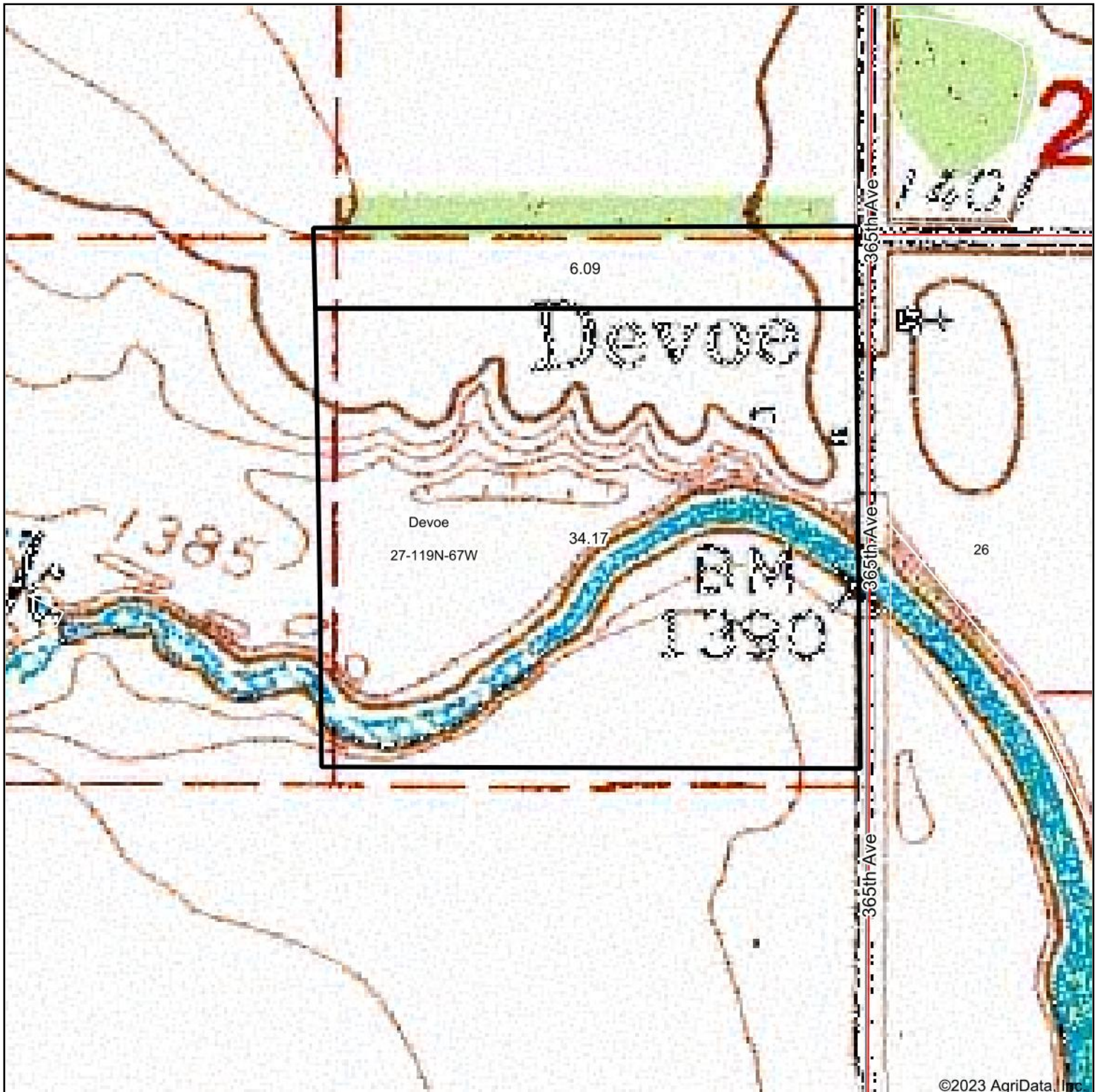
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index	*n NCCPI Soybeans
C490A	Straw loam, 0 to 2 percent slopes	11.56	28.7%		IIc	85	50
C135C	Zahl-Williams-Zahill complex, 6 to 9 percent slopes	7.64	19.0%		IVe	56	48
C491A	Straw-Fluvaquents channeled, complex, 0 to 2 percent slopes, frequently flooded	7.43	18.5%		VIW	42	22
C210A	Williams-Bowbells loams, 0 to 3 percent slopes	6.87	17.1%		IIc	86	50
C769A	Tally fine sandy loam, 0 to 2 percent slopes	5.20	12.9%		IIIe	63	32
C850A	Ruso coarse sandy loam, 0 to 2 percent slopes	1.56	3.9%		IIIe	40	21
Weighted Average					3.29	67.1	*n 41

*n: The aggregation method is "Weighted Average using all components"

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Topography Map



©2023 AgriData, Inc.

map center: 45° 5' 25.9, -98° 52' 54.63

0ft 381ft 762ft

27-119N-67W
Faulk County
South Dakota

Maps Provided By:
 **surety**[®]
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4/24/2023

Field borders provided by Farm Service Agency as of 5/21/2008.

PRELIMINARY LAND REPORT

FILE NO. 23-1037PR

Effective Date of this report: **April 28, 2023**

Inquiries should be directed to: Heartland Title Companies of SD, Inc.
PO Box 36 / 806 Court St
Faulkton, SD 57438
(605) 598-6522
faulktitle@venturecomm.net

To: **Peterson Land & Auction LLC**
 Attn: Chisum Peterson
 PO Box 498
 Chamberlain, SD 57325

1. Record title holder:
 Dean D. Bisbee, a married person,
 Terry W. Bisbee, a married person, and
 Susan K. Sutthill, a married person, as tenants in common and not as joint
 tenants with right of survivorship

2. The land referred to is located in the County of Faulk, State of South Dakota and is
 described as follows:

**Beginning at the North West corner of the Southwest Quarter of Section 26,
Township 119 North, Range 67 West of the 5th P.M., and running thence East along
the Quarter Line 22 rods, thence South parallel with the Section Line 22 rods,
thence West parallel with the North boundary line 22 rods to the Section line;
thence North along the Section line 22 rods to the point of beginning, Faulk County,
South Dakota.**

**Southwest Quarter 26 Township 119 North, Range 67 West of the 5th P.M., Faulk
County, South Dakota, EXCEPT North 22 rods by West 22 rods, EXCEPT Hwy
ROW.**

**Northeast Quarter of the Southeast Quarter (NE $\frac{1}{4}$ SE $\frac{1}{4}$) of Section 27 Township 119
North, Range 67 West of the 5th P.M., Faulk County, South Dakota, EXCEPT Hwy
ROW.**

3. The real estate is encumbered by the following Bankruptcies, Mortgages, Contract for Deed, Federal, State or County Liens, Mechanics Liens and Judgments: **None**

4. The following are the reservations, easements and exceptions on the real estate:

Easement Deed, ingress and egress for artesian well as shown by the document dated July 6, 1908 and recorded December 22, 1908 in Book 27 Deeds page 346. (NE¼SE¼ 27-119-67)

Note: Easement no longer in effect as the current owners now own both the parcels of land. A new easement will need to be addressed if parcels are sold to different parties.

Option Agreement for Extra Right-of-Way Borrowpit, Channel Change and Snow Slope as shown by the documents dated February 24, 1966 and recorded May 16, 1966 in Book U Miscellaneous page 447. (SW¼ 26-119-67)

Perpetual Right of Way Easement grant to WEB Water Development Association, Inc. for a rural water system, dated September 27, 1985 and recorded October 2, 1985 in Book CC Miscellaneous page 58.

Easement Agreement granted to Dakota Access, LLC, of Houston, Texas for a 50 foot wide free and unobstructed permanent pipeline easement as shown by the document dated January 12, 2015 and recorded January 27, 2015 in Book LL Miscellaneous page 120. (SW¼ 26-119-67)

Affidavit of As-Built Drawings and Construction dated September 6, 2017 and recorded September 11, 2017 in Book MM Miscellaneous page 383. (SW¼ 26-119-67)

Revocable Transfer on Death Deed executed by Terry W. Bisbee, aka Terry Bisbee, a married person, as shown by the document recorded August 28, 2020 at 9:45 AM in Book 70 Deeds pages 267-268.

5. The County Tax Records indicate the following real estate taxes and special assessments for this real estate:

Real estate taxes for the total of 2022, in the amount of \$1,940.84, a lien, second half is unpaid. Tax Parcel No. 2685. (SW¼ 26-119-67, ex RTW)

Real estate taxes for the total of 2022, in the amount of \$425.16, a lien, second half is unpaid. Tax Parcel No. 2690. (NE¼SE¼ 27-119-67, ex RTW)

6. This Report has been prepared for the confidential and exclusive use of the client named herein. This is not intended and should not be considered as any form of abstract, title guaranty, title commitment or title insurance.
7. The total liability of Heartland Title Companies of SD, Inc., hereunder is limited to the amount paid for this Report.

HEARTLAND TITLE COMPANIES OF SD, INC.

By 
Lesli M. Melius-Jensen

NOTE: Coverage of this Report extends only to filings in the records of the Register of Deeds, Treasurer and Clerk of Courts of Faulk County, South Dakota. Search was not made of filings in the Central Filing Office of the Secretary of State of South Dakota, and any filings in those offices are not covered in this Report.

NOTE: The real estate described in this Report shall not be deemed to include and no search has been made in regard to any house trailer, mobile home or manufactured home standing on the premises. Subsequently, Faulk County Title Company, Inc., is not liable for and shall be held harmless against any liens, judgments and/or taxes, current or delinquent, that would apply to the same.

Agreement to Purchase

Chisum E. Peterson of Peterson Land & Auction LLC., a designated South Dakota Licensed Real Estate Broker,

Acknowledge receipt of: \$ _____
Representing a 15% Non-Refundable Deposit from:

Buyer Name
Buyer Address
Buyer City, State, Zip
Buyer Phone

Designated as Buyer(s), As a deposit and irrevocable earnest money on the purchase of the property legally described as:

LEGAL: 1. NE 1/4 SE 1/4(EX 1A RTW) SECTION 27-T119N-R67W, FAULK COUNTY, SD. 2. SW 1/4(EX RTW & NW CORNER PARCEL) SECTION 26-T119N-R67W, FAULK COUNTY, SD. 3. BEGINNING AT THE NORTHWEST CORNER OF THE SW1/4 OF SECTION 26-T119N-R67W AND RUNNING THENCE EAST ALONG THE QUARTER LINE 22 RODS, THENCE SOUTH PARALLEL WITH THE SECTION LINE 22 RODS, THENCE WEST PARALLEL WITH THE NORTH BOUNDARY LINE 22 RODS TO THE SECTION LINE; THENCE NORTH TO POINT OF BEGINNING.

OWNED BY: Dean Bisbee, Deb Bisbee, Terry Bisbee, Rita Bisbee, Susan Sutthill, Water Sutthill
hereinafter referred to as **Seller**.

Terms of the Agreement

1. The total purchase price is \$ _____
(_____),
Which includes the earnest money deposit herewith.

2. After earnest money is credited, **the remaining balance of \$** _____
(_____),
is to be paid in full at closing, in guaranteed funds, on or before **June 30, 2023**

3.) Insurable title, shall be conveyed by Warranty Deed, properly executed with necessary transfer fee paid for recording subject to any easements, restrictions, reservations and covenants of record. Owner's Title insurance will be provided and the cost will be divided equally between buyer and seller. Lender's policy coverage cost will be paid by buyer.

4.) 2022 taxes due and payable in 2023 shall be paid by the seller at closing based on the most current county information. Subsequent years taxes shall be the responsibility of the purchaser. Possession and risk of loss on the property transfer upon closing.

INITIALS: PURCHASER _____ / _____ SELLER _____ / _____

SELLER _____ / _____

SELLER _____ / _____

Dated this 24th day of May, 2023.

Buyer

Buyer

Dean Bisbee Seller

Deb Bisbee Seller

Terry Bisbee Seller

Rita Bisbee Seller

Susan Sutthill Seller

Walter Sutthill Seller

Method of Sale

The following procedure will be used in today's auction. Please read the following procedure carefully. The Auctioneers/Brokers will answer any questions you may have prior to the opening bid.

All acreages are based on Faulk County records and will be the data used to determine the actual contract price of the property.

1. To become a qualified bidder, you must register and obtain a bidder's number.
2. After opening statements and any questions, the Auctioneer will ask for opening bids on individual tracts 1 & 2, respectively. All bids taken will be in dollars per acre, multiplied by the respective acres in the tract(s). Auctioneers will calculate the total bid, place your bidder number, and note "Hold" in the appropriate column.
3. Calculations will be made to determine the overall average price per acre based upon the individual bids. The Entire unit property (192.33 acres) will then be offered at a price over and above this amount. Auctioneers/Brokers reserve the right to set the minimum acceptable raise. The high bid on the entire property will then be calculated and posted.
4. If, at any point, no bidding occurs on the Entire unit (192.33 acres), Auctioneers will offer and sell Tracts 1 & 2 individually in consecutive order.
5. Property will be offered in individual tracts and as an Entire unit until no further bids are received one way or the other. Multiple rounds of bidding may occur. **Once the property is offered, either individually or as a unit, without establishing an overall amount greater than the current high bid, the property will not be offered in that manner again.** Upon determining the manner of sale, either in individual tracts or as an Entire unit, bidding will be opened briefly to establish the successful bidder(s).
6. Your competitive bidding, not the Auctioneers determine how many rounds will be held to determine the sale price and owner(s).