

Timed Online Auction

Ends at 5 P.M. on Monday, November 7th, 2016

Petroleum County Real Estate



*Offering six parcels of land owned by
Petroleum County, Montana.*

*Each parcel sells “absolute” at or
above their respective starting bid*

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Lot 1 - 206 Acres



Lot 2 - 120 Acres



Located on the south side of Elk Creek Rd

Legal Description: Oregon-Montana Oil & Gas Subdivision, All of Blocks 1-16, 18-33 less deeded tracts in N1/2 of S20, T14N R26E.

Native grass, sagebrush, rolling terrain, county road access. No water, no improvements. Power within 2.5 miles.

Starting Bid: \$56,000

Located on the north side of Elk Creek Rd

Legal Description: Oregon-Montana Oil & Gas Subdivision, SW1/4 SE1/4, and E1/2 SE1/4 of S17, T14N, R26E less deeded tracts.

Native grass, views of rims and the town of Winnett, county road access. No improvements, power within 2.5 miles.

Starting Bid: \$33,000

8 Lots south of Winnett - no legal access, utilities or improvements.

Lot 3 Legal Description: Oil City Subdivision, NE 1/4, S18, T14N, R27E, Block 3, Lots 12, 13, 24 and Block 4, Lots 1, 2, 3, 12, 22. Lot sizes are 50' x 100' each.

Starting Bid: \$1,500

Lots 4 & 5 - lots in Teigen



Both lots approximately 12 miles west

LOT 4

Legal Description: Teigen, Montana, Block 12, Lot 6.

Lot size: 50' x 138'. No utility services, no improvements.

Starting Bid: \$1,250

LOT 5

Legal Description: Teigen, Montana, Block 13, Lot 1.

Lot size: 50' x 137'. No utility services, no improvements.

Starting Bid: \$1,250

Lot 6 - 1 lot Main St - Winnett



Property lies directly west of the Kozy Korner Café on Main Street, Winnett, MT

Legal Description: Winnett Original, Block 15, Lot 9.

Lot size: 25' x 140'.

City water & sewer available. Power to property.

Starting Bid: \$2,750

By participating in this auction the bidder agrees to the following terms and conditions:

ABSOLUTE AUCTION at or above the Starting Bid for each respective parcel.

THIS IS AN ONLINE ONLY AUCTION: All bidding will take place on the internet at www.ShobeAuction.com. If you prefer to bid in person or via phone, please call the office at (406) 538-5125 to make arrangements.

BUYER'S PREMIUM: There will be a Five Percent (5%) Buyer's Premium added to the winning bid price to arrive at the total contract price to be paid by the Buyer. Example: \$100,000 final bid + 5% = \$105,000 Total Contract Price

PROCEDURE: This will be Online Only Bidding forum with increments as determined by the Auctioneer. Bidding starts at the nominal Opening Bid indicated and is open to the public. The Auctioneer is the sole arbiter and controller of the conduct of the auction and shall be the final and absolute authority without liability to any party.

AUCTION ENDING: Beginning at the stated closing time, the auction software will conclude bidding for the auction property with the following exception: if a bid is placed in the last three (3) minutes, bidding will be extended for an additional three (3) minutes. This will continue until three (3) minutes elapse without any bids, at which time the auction will close and the property will be declared "Sold" to the highest bidder.

EARNEST MONEY: 10% of Total Contract Price (per parcel) due within 24 hours following the close of the timed online auction. Earnest money is non-refundable.

BUY-SELL AGREEMENT: The Buyer shall execute a Buy-Sell Agreement, in the form provided by the auctioneer, without modification, immediately after being declared the high bidder and no later than Tuesday, November 8th, 2016 by 5:00 p.m. at Shobe Auction & Realty's office located at 408 W. Main, Lewistown, MT.

CLOSING DATE: Closing of the real estate transactions will take place on or before December 7th, 2016 at Realty Title Company, Lewistown, MT. The balance of the purchase price shall be paid at closing.

AGENCY: Shobe Auction & Realty and its representatives are exclusive agents of the Seller and are agents of no other party in this transaction.

YOUR BIDDING IS NOT CONTINGENT UPON FINANCING: Buyer must have financing arranged, if needed, and be capable of paying cash at closing.

TITLE INSURANCE: Lots 1 and 2 will be conveyed by Quit Claim Deed. For Lots 3, 4, 5 and 6 Seller will provide an Owner's Policy of Title Insurance in the amount of the purchase price, and will execute a Warranty Deed conveying the real estate to the Buyer(s).

CLOSING AGENT CLOSING FEE: Equally shared between Seller and Buyer.

WATER RIGHT: Water Right transfer fees (if any) will be paid by the Buyer.

TAXES: Prorated to the date of closing.

POSSESSION: Buyer will receive possession at closing, subject to the rights of parties in possession, if any.

AS-IS SALE: The Buyer shall accept the property in an as-is condition with all faults as of the closing date and the Buyer shall specifically agree that the Seller has not and does not make any representations or warranties of any kind whatsoever, expressed or implied, to the Buyer regarding the property or any improvements thereon. The property is selling subject to anything an accurate survey or personal inspection of the property may reveal, including any existing rights-of-way, easements or claims to easements, encroachments, rights or claims of parties in possession, restrictive covenants and easements, flood zones, zoning or subdivision regulations, building codes, governmental agencies regulations, environmental conditions, lead-based paint, asbestos, radon gas, hazardous materials, any mineral rights, water rights, riparian or littoral rights, and reservations or conveyances, if any. The Buyer shall have satisfied himself as to the location and condition of the property, and all descriptions thereof, before bidding. All information contained in the brochure and all promotional materials, including, but not limited to, square footages, acreage, dimensions, maps, taxes, etc., was derived from court house records and is believed to be correct;

however, neither the seller nor the auctioneer makes any guarantee or warranty as to the accuracy or completeness of such information.

PROPERTY INSPECTION & HOME INSPECTION REPORT: Each potential bidder is responsible for conducting, at their own risk, independent inspections, investigations, inquiries, and due diligence concerning the property. Each potential bidder shall be liable for any damage caused by any such inspections or investigations.

NO NEW SURVEY: The property will be conveyed according to the existing legal description. Any maps provided by Shobe Auction & Realty are approximate and are for reference only.

MISCELLANEOUS: All decisions of the auctioneer are final as to the methods of bidding, disputes among bidders, increments of bidding and any other matters that may arise before, during, or after the auction. Seller reserves the right to deny any person the right to participate in the auction or to ban anyone from the auction who attempts to disrupt it.

BIDDER VERIFICATION: The identity of all bidders will be verified, bidding rights are provisional, and if complete verification is not possible, Shobe Auction & Realty will reject the registration, and bidding activity will be terminated.

INFORMATION: Information was gathered from reliable sources and is believed to be correct as of the date this material is published, however, this information has not been independently verified by sellers or auctioneers. Its accuracy is not warranted in any way. There is no obligation on the part of Sellers or Shobe Auction & Realty to update this information. **BY BIDDING, THE PURCHASER AGREES TO BE BOUND BY THE TERMS AND CONDITIONS HEREIN AND AS STATED IN THE PURCHASE CONTRACT.**

SERVER & SOFTWARE TECHNICAL ISSUES: In the event there are technical difficulties related to the server, software or any other online auction-related technologies, Shobe Auction & Realty reserves the right to extend bidding, continue the bidding, or close the bidding. **NEITHER THE COMPANY PROVIDING THE SOFTWARE nor SHOBE AUCTION & REALTY SHALL BE HELD RESPONSIBLE FOR A MISSED BID OR THE FAILURE OF THE SOFTWARE TO FUNCTION PROPERLY FOR ANY REASON.** Email notifications will be sent to registered bidders with updated information as deemed necessary by Shobe Auction & Realty. **SHOBE AUCTION & REALTY RESERVES THE RIGHT TO POSTPONE AND RESCHEDULE THE TIMED ONLINE AUCTION CLOSE DATE, DUE TO TECHNICAL ISSUES.**

DEBT COLLECTION AND INTEREST CHARGE: The bidder agrees to pay all reasonable attorney fees and other costs incurred by Shobe Auction & Realty in its efforts to collect unpaid funds from the bidder. The bidder agrees that a fee of 2% of the outstanding balance per month be added to any unpaid balance due Shobe Auction & Realty. Any debt collection or dispute proceedings will be heard in Fergus County, Montana.

AGE REQUIREMENT: All bidders must be 18 years of age or older.

A bidding center will be set up at the Petroleum County Courthouse on closing day, beginning at 4:00 p.m.

LISTING AGENT:

Patti Kiehl 406-429-5601
patti@shobeauction-realty.com

AUCTIONEERS:

Jayson & Kyle Shobe
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