

# Unreserved Public Real Estate Auction

Parcel 1

## Harvey & Sherry Milligan 3 Parcels of Farmland – 316.99± Title Acres

Will be sold to the highest bidder  
**June 11, 2018**  
Olds, AB

AB/Mountain View County

### Parcel 1 – North ½ of NE 13-33-3-W5 – 80± Title Acres – Farmland

- ▶ 75± ac cult, mixed hay, west side fenced, dugout, taxes \$215.93

### Parcel 2 – South ½ of NE 13-33-3-W5 – 80± Title Acres – Farmland

- ▶ 79± ac cult, mixed hay, west side fenced, taxes \$236.89

### Parcel 3 – SW 18-33-2-W5 – 156.99± Title Acres – Farmland

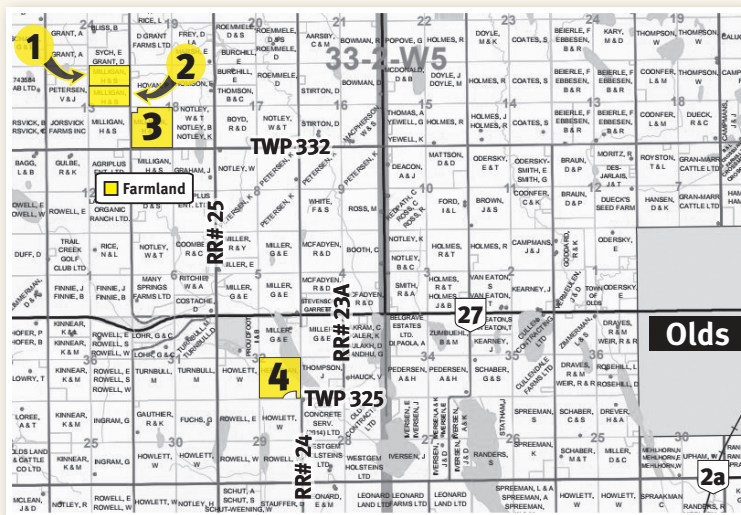
- ▶ 152± ac cult, mixed hay, part fenced, dugout, taxes \$388.42



Parcel 2



Parcel 3



Property may be viewed without an appointment

#### For more information on parcels 1-3:

Harvey Milligan – Owner: 403.507.9889, aable@telus.net  
Sherry Milligan – Owner: 403.556.2224, aable@telus.net

#### For more information on parcel 4:

Ken Herriman – Owner: 403.652.8002, 1944krh@gmail.com

Brad Goossen – Ritchie Bros. Territory Manager  
587.223.0053 | bgoossen@ritchiebros.com

Jerry Hodge – Ritchie Bros. Real Estate  
780.706.6652 | jhodge@ritchiebros.com

Brokerage: Ritchie Bros. Real Estate Services Ltd.

\*Surface Lease Revenue

Bidders must satisfy themselves as to the exact current acres, property lines and fence locations, building sizes, taxes and assessments, zoning and permitted uses & surface lease revenue details. The information provided is a guide only.

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[rbauction.com/realstate](http://rbauction.com/realstate)

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Auctioneers®

**60**  
YEARS

# Unreserved Public Real Estate Auction

Parcel 4

**Ken Herriman**  
**1 Parcel of Farmland – 149.94± Title Acres**  
**\$6200 Surface Lease Revenue – Olds, AB**

**Parcel 4 – SE 32-32-2-W5 – 149.94± Title Acres – Farmland**

- ▶ 125± ac cult, hay & seeded pasture, balance native pasture, lowland & bush, fenced, dugout, \$6200 annual SLR, taxes \$251.02

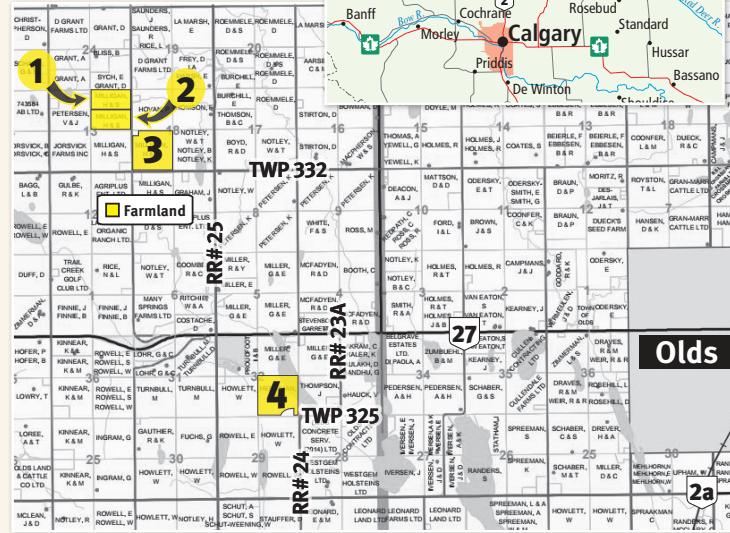
## Directions to Property

**Directions to Milligan's property:** From Olds, AB at the intersection of Hwy 27 & 2A go 11.3 km (7 miles) West on Hwy 27 to Rge Rd 25, then 3.2 km (2 miles) North on Rge Rd 25, then 1.6 km (1 miles) West on Twp Rd 332. Yard on North side.

OR

From the intersection of Hwy 27 & Hwy 766, go 3.2 km (2 miles) North on Hwy 766, then 3.2 km (2 miles) East on Twp Rd 332. Yard on North side.

**Directions to Herriman's property (Parcel 5):** From Olds, AB at the intersection of Hwy 27 & Hwy 2A go 8.9 km (5.5 miles) West on Hwy 27 to Rge Rd 23A, then 1.6 km (1 mile) South to Twp Rd 325, then 0.8 km (0.5 miles) East.



May 22, 2018 9:20 AM

## Unreserved real estate auction terms & conditions

The following terms and conditions (the "Real Estate Terms") form an integral part of the terms of the Bidder's Terms of Bidding and Sale. The Real Estate Terms apply to all sales of real property (the "Property"), and apply only to sales of real property. Where the Real Estate Terms are applicable, the Real Estate Terms shall prevail to the extent of any conflict with the Terms of Bidding and Sale. Real Estate Terms shall prevail to the extent of any conflict with the Bidder Terms.

1. **DEFINITIONS.** In these Real Estate Terms, the "Seller" shall refer to the consignor of the Property and the "Buyer" shall refer to the bidder offering the highest bid accepted by the Auctioneer for the Property. Each capitalized term used herein but not otherwise defined shall have the meaning ascribed to such term in the Terms of Bidding and Sale.
2. **UNRESERVED AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved public auction. The sale shall not be subject to any minimum bid or reserve price.
3. **CASH SALE.** This is a cash sale and is not contingent on the Buyer's ability to obtain financing.
4. **AGREEMENT OF PURCHASE AND SALE.** The Buyer shall execute an Agreement of Purchase and Sale, in the form provided by the Auctioneer, without modification, immediately after being declared the high bidder.
5. **AGENT OF SELLER.** The Auctioneer (and any appointed real estate agent, where applicable) is acting as an agent of the Seller only, and not as an agent of the Buyer or as a dual agent. The Buyer may be required to sign an Agency Agreement acknowledging that they are aware they are not receiving any representation.
6. **COMPLETION BY LEGAL REPRESENTATIVE.** Completion and closing of all real estate transactions will be handled by legal representatives appointed by the Seller and Buyer, acting on behalf of the Seller and Buyer, respectively. All deposit, earnest and purchase monies in respect of the Property shall be paid to and deposited in trust with the legal representative for the Seller.

7. **DEPOSIT.** Immediately after being declared the high bidder, the Buyer shall submit a non-refundable deposit in trust to the legal representative for the Seller in the amount of 25% of the Purchase Price (the "Deposit"). The Auctioneer may, in its sole discretion, accept a Deposit of 10% of the Purchase Price if provided with an unconditional letter of financing from a lending institution acceptable to the Auctioneer. The balance of the Purchase Price shall be paid at or before closing.
8. **TRANSACTION FEE.** Immediately after being declared the high bidder, the Buyer shall pay the applicable transaction fee, if any, to the Auctioneer.
9. **TAXES.** Any and all applicable Federal, Provincial or State taxes (including property transfer tax, if applicable) must be paid by the Buyer in addition to the Purchase Price, at or before closing. Any and all applicable property taxes shall be paid at or before closing by the Seller and Buyer pro-rata based on the date of closing.
10. **CLOSING.** Closing will take place on the date that is 30 days after the date of the auction, or such other date as may be mutually agreed by the parties. The Buyer and Seller shall each be responsible for their own legal fees. Land title registration fees and applicable transfer fees shall be paid by the Buyer at or before closing. All necessary adjustments will be based on the agreed upon closing date.
11. **NON-PERFORMANCE.** Any failure by the Buyer to complete the purchase of the Property will result in the Deposit and any further interest in the Property being forfeited.
12. **POSSESSION.** The Buyer will receive vacant possession on the date of closing.
13. **AS-IS SALE.** The Buyer shall accept the Property "AS-IS", "WHERE-IS", and "WITH ALL FAULTS" as of the closing date and the Buyer specifically agrees that neither the Seller nor the Auctioneer make any representations or warranties of any kind whatsoever, expressed or implied, to the Buyer as to the value, condition or fitness of the Property, environmental or otherwise, or any part thereof or improvements thereon. All descriptions, measurements and acreage

14. **PROPERTY BOUNDARIES.** The Buyer will satisfy itself as to all property boundaries. If a dispute arises, verification of said boundaries will be at the Buyer's expense.
15. **NO MINES OR MINERALS.** Mines and minerals are not included and shall not be conveyed with the Property unless otherwise expressly provided.
16. **PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.
17. **NO ASSIGNMENT.** The Buyer shall not assign his bid or obligation to purchase the Property to a third party without the prior written approval of the Auctioneer.
18. **FOREIGN OWNERSHIP RESTRICTIONS/TAXATION.** Certain Canadian provinces impose foreign ownership restrictions or additional taxation on the purchase of real property by non-Canadian citizens and non-qualified Canadian organizations. THE BUYER ACKNOWLEDGES THAT IT IS THE BUYER'S SOLE RESPONSIBILITY TO MAKE ANY NECESSARY ENQUIRIES, INCLUDING, WITHOUT LIMITATION, CONSULTING WITH LEGAL ADVISORS, PRIOR TO BIDDING TO ENSURE THE BUYER IS LEGALLY ELIGIBLE TO PURCHASE THE PROPERTY.
19. **ADDITIONAL DOCUMENTS.** As a condition of closing, the Buyer may be required to sign certain disclosure documents as may be required by the applicable governing bodies.

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