STATE OF MONTANA

DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION

Invitation to Purchase State Land at Public Oral Auction and General Terms and Conditions
For Land Banking Sale # 1064

The Montana Department of Natural Resources and Conservation (DNRC), Trust Land Management Division, offers a parcel of land in Teton County (the "parcel") for sale at public oral auction. Information and bid packages are available on the DNRC website at: http://dnrc.mt.gov/divisions/trust/real-estate/land-banking/state-lands-for-sale.

For more information, please contact Deidra Kloberdanz at (406) 444-4165 or by email at deidra.kloberdanz@mt.gov, or the local DNRC Land Office for more information.

PARCEL DESCRIPTION

NE4SE4	24	26N	7W	TETON
(Legal Description)	Sec.	Twp	Rge	County

APPRAISED VALUE / MINIMUM BID
The minimum bid of each property has been established by the State Board of Land Commissioners. Bids at this auction are for the purchase of land only. The minimum bid will be used as the minimum acceptable bid at the auction under the terms and conditions provided herein.

The minimum bid is $ 23,400.00

PROCESSING COSTS AND CLOSING COSTS
Buyer shall also pay approximately $ **1,350.00** for all processing costs related to the sale, which include, but are not limited to, the cost of the appraisal, legal advertisements of the sale, recording fees, water rights transfer fees, and the indirect costs administrative fee. This cost is an estimate only. If actual costs differ from this estimate, either credit or debit will be reflected on the settlement statement at closing.

SITE INSPECTION
The parcel will be sold "AS IS", meaning it will be sold in its present condition. The buyer purchases the real property without any recourse against the State for its conditions or faults, whether the faults are apparent or not. Interested parties are strongly encouraged to do an on-site inspection of the property prior to submitting an Offer to Purchase and Bid Deposit Receipt form.

ACCESS RESERVATIONS
The State may reserve any and all easements or rights of way to other public or state trust land, former public or state trust land, public water, and any existing easements or rights of way purchased to access adjacent private lands.

PUBLIC RECORDS INSPECTION
The parcel will be sold subject to all existing easements, encumbrances, zoning ordinances and applicable building codes. It is recommended that interested parties inspect all public records pertaining to this parcel prior to submitting an Offer to Purchase and Bid Deposit Receipt form.

RESERVATION OF MINERAL RIGHTS
All mineral and access rights described in MCA §77-2-304 shall be reserved from sale.

AUCTION DATE, TIME & LOCATION

- **July 28, 2020 1:30 p.m.**
- **Teton County Courthouse Annex, 19 Main Avenue South, Choteau, Montana.**

TERMS OF THE AUCTION
A Bid Deposit equal to Twenty Percent (20%) of the minimum bid must be submitted to DNRC with a completed Offer to Purchase and Bid Deposit Receipt form by July 8, 2020. The Bid Deposit of the Buyer will be applied to the purchase price. The entire balance of the purchase price, along with processing costs must be paid in full on the Closing Date. DNRC will set a Closing Date that is mutually agreeable to the purchaser and DNRC. Closing must occur within 30 days of final approval by the State Board of Land Commissioners. If the Buyer fails to pay all amounts due on the closing date, the entire Bid Deposit will be forfeited to DNRC without any further action required by DNRC. All unsuccessful Bid Deposits will be returned to the submitter within fifteen (15) days of the auction date.

BID DEPOSIT
A bid deposit in the amount of $4,680.00 is required in the form of a cashier's check or other certified funds drawn on any Montana bank, made payable to the Department of Natural Resources & Conservation. **Do Not Send a Personal Check.** Each Offer to Purchase and Bid Deposit Receipt must be made on the form available on the DNRC website.

QUALIFIED BIDDERS
All persons must be at least 18 years of age to participate in the auction. Bids made by public employees must comply with the Standards of Conduct set forth in Title 2, Chapter 2, M.C.A. Pursuant to M.C.A. §77-1-113 State employees may be disqualified from participation in the auction.

DEADLINE TO SUBMIT BID DEPOSIT
The "Offer to Purchase and Bid Deposit Receipt" form and a bid deposit of $4,680.00 must be mailed to the Department of Natural Resources and Conservation, postmarked or hand delivered no later than **5:00 p.m. on Wednesday, July 8, 2020**. Bid deposits postmarked or hand delivered after the deadline will not be considered. Incomplete, unsigned and or not dated Offer to Purchase and Bid Deposit Receipt forms will be disqualified. Offers submitted without the sufficient bid deposit will be disqualified.

AUCTION PARTICIPANTS
Only those individuals who submit a complete Offer to Purchase and Bid Deposit Receipt form along with the bid deposit will be allowed to participate in the auction.

SALE PROCEDURE
On the day of the auction, DNRC staff will hold a public oral auction for the sale of the land. All qualified bidders must appear in person or be represented by a legal representative at the auction to present an oral bid. Only qualified bidders will be allowed to bid. Bids for less than the minimum bid will not be accepted. If there are multiple qualified bidders, the bidding will continue until no one wishes to offer a higher bid. If one of the qualified bidders is a current lessee, they will be allowed to match the highest bid until such time that there is no longer a higher bid, or the current lessee does not want to match the highest bid. The land will be sold at the highest bid. At the close of the auction, the highest bidder shall execute a Buy-Sell Agreement with DNRC for the purchase and sale of the parcel, the form of which is included with this bid package and can be viewed on the DNRC website

CLOSING
DNRC will set a closing date that is mutually agreeable to both parties provided that such date shall be within thirty (30) days of final approval of the Board of Land Commissioners (typically within 60 days of the auction). The balance of the purchase price for the parcel, the processing costs must be paid in full at the closing in the form of a cashier's check or other certified funds drawn on a Montana bank, and made payable to DNRC.

REAL PROPERTY TAXES
The State of Montana is exempt from paying real property taxes. The purchaser will be responsible for future real property taxes from the date of closing.

TITLE INSURANCE
DNRC does not warrant title to this property and will not provide any title insurance. Buyer may elect to order and purchase title insurance at Buyer's expense.

CONVEYANCE
Title to the parcel shall be delivered by Patent, Grant Deed or Quit Claim Deed, to be determined by DNRC.

CONDITIONS

DNRC reserves the right to postpone or cancel this offering, in whole or in part, to change the minimum price of the parcel, or to withdraw parcel from this sale at any time prior to the sale, without notice. DNRC shall not be liable for any expenses incurred by any parties participating in this sale as a result of, but not limited to, a change in the minimum price, or withdrawal of the parcel from sale.