

NOTICE OF LOGAN COUNTY SCHOOL LAND LEASE SALE

Notice is hereby given that an authorized representative of the Board of Educational Lands and Funds of the State of Nebraska will offer for lease at public auction on the day and time set forth below, at the office of the County Treasurer of Logan County in Stapleton, Nebraska, the following educational lands within said County:

DATE: November 13, 2025 TIME: 2:00 p.m.

In the event of inclement weather and/or bad roads, the Board's Field Representative may postpone the sale until November 21, 2025, at 2:00 p.m. If this occurs, the County Treasurer and the Board's Lincoln Office will both be notified at least 90 minutes prior to the originally scheduled sale time.

<u>TRACT</u>	<u>DESCRIPTION</u>	<u>SEC.TWP.RGE</u>	<u>2026 RENTAL</u>	<u>LEASE EXPIRATION</u>
1-A	E½SW¼ (88.8 acres, more or less)	09-17-26W	\$14,360.30	December 31, 2033

Predominant Land Use: Irrigated and dryland cropland
This tract is located 9 miles east and 2 miles south of Stapleton, NE.
Trust Owned Improvements to be Sold as Appraisable Items: Column, pump, and bowls complete. Total Value: \$64,960.00
Trust Owned Improvements to be Sold as Personal Property Items: Power unit and generator (\$16,340.00), Zimmatic pivot (\$90,300.00), and fuel tank (\$1,470.00)
Trust Owned Improvements: Irrigation well and flow meter.
STIPULATION: The Lessee will purchase the pivot system valued at \$90,300.00 and will pay to the Board six (6) equal principal only installments of \$15,050.00 per year throughout the term of this Lease, with the understanding that the pivot will be considered personal property removable and will not have an appraised value at the end of this lease. The first payment will be made within thirty (30) days of Board approval of this application, all following annual payments will be due on January 1st of each year. If any such payment is not made on time and in full, all payments made by the Lessee to the Board may be declared forfeited and a new lease or sale of the land may be authorized. In the event of such forfeiture for failure to make a payment when due, the pivot system and all payments made thereon, shall be forfeited to the Board. Any repairs and maintenance will be at Lessee's expense. An insurance policy for full replacement cost of the pivot is to be purchased by the Lessee and the Board must be named as Loss Payee.

Any item(s) listed above as "personal property" are subject to removal by the previous lessee. All right, title and interest in any items listed as "Trust owned", shall remain with the School Land Trust.

To be eligible to bid on a school land lease, you must be able to contract in accordance with Nebraska Law and have deposited with a representative of the Board, or with the County Treasurer of the County in which the land is located, a bank draft, cashier's check, certified check or money order made payable to the Board of Educational Lands and Funds equal to the 2026 rental of said tract. Said rental deposit may be submitted at any time until the tract is announced "Sold".

If more than one qualified bidder is interested in a lease, it will be sold subject to Board approval, to the party bidding the highest bonus, in addition to the first year's rent, at the auction. Bonus bids must be paid to the Board of Educational Lands and Funds immediately following the auction. Bonus bids are a one-time payment covering the entire term of the lease.

All sales of educational land leases at public auction are non-revocable offers from the bidder, which shall become binding contracts only upon acceptance and approval by the Board of Educational Lands and Funds. Leases will be effective January 1, 2026, or upon acceptance and approval by the Board, whichever occurs later.

Leases will be issued only to those who sign the "Lease and Application" in person or through an Attorney-In-Fact who presents a Power of Attorney at the time of the auction. A sample Power of Attorney form is available on the Board's website. Lease assignments submitted to the Board within 30 days of the auction will be processed without fee. The Board's standard form lease sets out the terms of the lease of the real estate to which this notice pertains; provided, however, any additional stipulations pertaining specifically to this real estate, which are included in this notice, shall become a part of the complete terms of the lease pertaining to this real estate. The Board's standard form lease may be inspected at the County Treasurer's office or on the Board's website and a copy, which includes any additional stipulations pertaining to this real estate, can be obtained by contacting the Board's Lincoln office or the Field Representative for this county named above.

The successful bidder shall, within thirty days of the date of Board approval, pay the amount of the value of the improvements (and growing crops, if applicable) as stated above, to the County Treasurer of the County wherein the land is situated. If such payment is not made on time and in full, all payments made by the successful bidder to the Board may be declared forfeited and a new lease or sale of the land may be authorized. All improvements affixed to the land which are not listed above are and shall remain owned by the School Trust. No improvements shall be placed on the land by Lessee without the prior written approval of the Board; and any improvements made by Lessee without the prior written approval of the Board shall be permanently owned exclusively by the Board.

All monies received by the Board’s agents will be deposited subject to approval of the lease by the Board of Educational Lands and Funds. In the event a lease is not approved, the appropriate refunds will be issued.

Rental is subject to change by the Board semi-annually at any time during the term of the lease.

Your attendance at this auction is at your own risk. The Board of Educational Lands and Funds shall not be liable for any exposure to, or contraction of, any illness or injury. The Board of Educational Lands and Funds reserves the right to restrict attendance at this auction.

For further information contact:

JUSTIN LEMMER
FIELD REPRESENTATIVE
North Platte, NE 69101
CELL: (308) 530-2962

LAURA LINDEN
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