

Ward Willard, Willard Farms Ltd., Marsha Willard,
Judith Knapp, Dale Cote

UNRESERVED **REAL ESTATE AUCTION**



The Auction Company Ltd.

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Coldwell Banker Lifestyle Realty

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Bob Dyck of
The Auction Company Ltd.

Murray Williamson of
Coldwell Banker Lifestyle Realty

and Harold Magnuson of
Magnuson Realty Ltd.

Present

Ward Willard, Willard Farms Ltd.,
Marsha Willard, Judith Knapp & Dale Cote

UNRESERVED REAL ESTATE AUCTION

Selling: 3481.52 acres m/1

Location: High River Auction Market
High River, Alberta

Date: Monday, September 29, 2003
7:00 o'clock p.m.

Open House: Saturday, September 20, 2003
& Sunday, September 28, 2003
10:00 a.m. to 4:00 p.m. on Parcel 1WW

Land Location – Southern Alberta

PARCEL 1

NW¼ 27-18-22 W4th – 158.97 acres m/1

NE¼ 27-18-22 W4th – 158.03 acres m/1

Owner: Willard Farms Ltd. (Title No.: 021 338 027)

Quonset on NW¼ 27 – 32' x 50'

Encumbrances

- Caveat No. 941260691 to Conoco Canada Resources Limited
- Utility Right of Way 981230025 to Conoco Canada Resources Limited

NW¼ 27 - 2003 Taxes: \$531.91

Assessment: 35320

Surface Lease Revenue:

NE¼ 27 - 2003 Taxes: \$536.44

Assessment: 35620

PARCEL 2

NE¼ 28-18-22 W4th – 158.97 acres m/1

SE¼ 28-18-22 W4th – 157.96 acres m/1

Owner: Willard Farms Ltd. (Title No.: 156P147)

Encumbrances

- Utility Right of Way 751063902 to Sunshine Gas Co-Op Ltd.
- Utility Right of Way 941298186 to Conoco Canada Resources Limited
- Caveat No. 971133447 to Myriad Energy Corporation (re: Surface Lease)
- Caveat No. 001081294 to Myriad Energy Corporation (re: Right of Way Agreement)

NE¼ 28 - 2003 Taxes: \$499.54

Assessment: 33170

SE¼ 28 - 2003 Taxes: \$449.99

Assessment: 29880

Surface Lease Revenue:

PARCEL 3

NW¼ 33-18-22 W4th – 162.80 acres m/1

SW¼ 33-18-22 W4th – 160 acres m/1

Owner: Willard Farms Ltd. (Title No.: 156P149)

Encumbrances

- Utility Right of Way 941295322 to Conoco Canada Resources Limited

NW¼ 33 - 2003 Taxes: \$516.57

Assessment: 34300

SW¼ 33 - 2003 Taxes: \$464.75

Assessment: 30860

PARCEL 4

NW¼ 34-18-22 W4th – 160.65 acres m/1

SW¼ 34-18-22 W4th – 158.97 acres m/1

Owner: Judith Irene Knapp (Title No.: 891 161 862)

NW¼ 34 - 2003 Taxes: \$511.14

Assessment: 33940

SW¼ 34 - 2003 Taxes: \$531.91

Assessment: 35320

5 Steel Bins 4100 bu. each

Steel Quonset – 42' x 60' m/1

PARCEL 5

SW¼ 3-19-22 W4th – 160.23 acres m/1 (Title No.: 781 117 304 A)

SE¼ 3-19-22 W4th – 159.94 acres m/1 (Title No.: 781 117 304)

Owner: Dale Walker Cote

Encumbrances on SE¼ 3-19-22 W4th

Caveat #941071541 to Tarragon Oil and Gas Limited re: Surface Lease

SW¼ 3 - 2003 Taxes: \$424.24

Assessment: 28170

SE¼ 3 - 2003 Taxes: \$481.02

Assessment: 31940

PARCEL 6

NW¼ 3-19-22 W4th – 160 acres m/1

Owner: Willard Farms Ltd. (Title No.: 156P148)

2003 Taxes: \$430.56

Assessment: 28590

Surface Lease Income: \$2,750/year

PARCEL 7

SE¼ 5-19-22 W4th – 156.65 acres m/1

Owner: Willard Farms Ltd. (Title No.: 031 031 131 +10)

2003 Taxes: \$330.42

Assessment: 21940

PARCEL 8

NE¼ 36-18-23 W4th – 153.06 acres m/1

Owner: Willard Farms Ltd. (Title No.: 031 031 131 +8)

Encumbrances

- Caveat #941141096 to Enermark Inc. re: Surface Lease

2003 Taxes: \$176.05

Assessment: 11690

SE¼ 36-18-23 W4th – 160 acres m/1

Owner: Marsha Kay Willard (Title No.: 781 019 332)

2003 Taxes: \$217.75

Assessment: 14460

PARCEL 9

NE¼ 17-19-22 W4th – 160 acres m/1

Owner: Willard Farms Ltd. (Title No.: 891 038 036)

Encumbrances

- Surface Rights Board Order #781103436 in favour of Calgary Power Ltd.

2003 Taxes: \$319.13

Assessment: 21190

SE¼ 17-19-22 W4th – 160 acres m/1

Owner: Willard Farms Ltd. (Title No.: 811 179 732)

Encumbrances

- Utility Right of Way #6825GO to Altalink Management Ltd.
- Surface Rights Board Order #781103436 to Calgary Power Ltd.
- Caveat #881038243 to Altalink Management Ltd. re: Amending Agreement
- Surface Rights Board Amending Order #031151372 amending order

2003 Taxes: \$383.27

Assessment: 25450

PARCEL 10

SW¼ 21-19-23 W4th – 156.97 acres m/1

SE¼ 21-19-23 W4th – 157.99 acres m/1

Owner: Willard Farms Ltd. (Title No.: 811 179 752)

Encumbrances

- Surface Rights Board Order #881211919 in favour of Dome Petroleum Limited
- Caveat #031014831 to Energy North Inc. re: Right of Way Agreement

SW¼ 21 - 2003 Taxes: \$478.87

Assessment: 31840

SE¼ 21 - 2003 Taxes: \$414.35

Assessment: 27550

Surface Lease Income: \$2,700/year

PARCEL 1WW

NE¼ 35-18-24 W4th – 153.54 acres m/1

Owner: Ward Marshall Willard (Title No.: 001 103 760 +11)

Encumbrances

- Utility Right of Way #761110980 to Sunshine Gas Co-op Ltd.
- Caveat No. 981402110 to Vulcan County re: Roadway
- Caveat No. 991221952 to Vulcan County re: Road Widening
- Caveat No. 031093251 to Sunshine Gas Co-op Ltd.

2003 Taxes: \$3,090.93

Assessment: 29850

PARCEL 2WW

SW¼ 35-18-24 W4th – 160 acres m/1

Owner: Ward Marshall Willard (Title No.: 971 187 469)

Encumbrances

- Utility Right of Way #761110980 to Sunshine Gas Co-op Ltd.

2003 Taxes: \$1,316.54

Assessment: 34370

Second farm site with 2 bedroom bungalow, 4 piece bathroom, kitchen and living room. Suite in basement with 2 bedrooms, 4 piece bathroom, kitchen and living room. Barn of wood construction with 12 stalls and dirt floor. Workshop.

PARCEL 3WW

NW¼ 35-18-24 W4th – 153.62 acres m/1

Owner: Ward Marshall Willard (Title No.: 011 103 760 +11)

Encumbrances

- Caveat No. 941260691 to Conoco Canada Resources Limited
- Utility Right of Way 981230025 to Conoco Canada Resources Limited

2003 Taxes: \$345.74

Assessment: 22480

PARCEL 4WW

SE¼ 35-18-24 W4th – 160 acres m/1

Owner: Ward Marshall Willard (Title No.: 971 187 469)

Encumbrances

- Utility Right of Way #761110980 to Sunshine Gas Co-op Ltd.

2003 Taxes: \$530.30

Assessment: 34480

PARCEL 5 MW

Plan 9710345, Block 1

Ptn. SW¼ 6-19-23 W4th containing .88 acres m/1

Owner's name: Marsha Willard (Title No.: 011 144 948)

Encumbrances

- Utility Right of Way #751058169 to Sunshine Gas Co-op Ltd.

2003 Taxes: \$602.34

Main building: 1104 sq.ft.

Porch 162 sq.ft.

Building has kitchen, bathroom and hall area.

Serviced by electricity, propane, well, sewer.

Building encroaches on Secondary Highway 542 as shown on attached Real Property Report.

UNRESERVED REAL ESTATE AUCTION SALE

TERMS & CONDITIONS

SALE PROCEDURE

1. Land will be offered in the following manner:
 - (a) Parcels 1 to 10 (owned by Willard Farms Ltd., Marsha Willard, Judith Knapp and Dale Cote) will be sold first with high bidder having the option to take one or all. Bidding will be in total dollars per parcel.
 - (c) Parcels 1WW to 4WW (owned by Ward Willard) will be sold individually. Parcels 1WW & 2WW will be in total dollars. Parcels 3WW & 4WW will be in dollars per acre.
 - (d) Parcel 5MW (owned by Marsha Willard) will be sold last in total dollars.

FINANCIAL TERMS

- a) A non-refundable deposit shall be paid on September 29, 2003, payable to Magnuson Realty Ltd., to be held in trust by them. The deposit shall be a **certified cheque or a certifiable cheque** in the amount of 25% of the Purchase Price.
- b) All sales will be in Canadian dollars.
- c) The balance of the purchase price shall be paid to the Seller's solicitor on or before October 20, 2003. Interest at ATB prime plus 3% will be charged on any late payments.
- (e) Prospective buyers will be required to register prior to bidding. The sales manager retains the right to verify financial capabilities of prospective buyers by way of Bank Letter of Credit.

TAXES

Taxes will be adjusted as at December 31, 2003.

G.S.T.

Any buyer shall be responsible for Goods and Services Tax unless he or she can provide a Statutory Declaration that would exempt the buyer from tax.

POSSESSION

Possession will be granted upon full payment of the purchase price on or before October 20, 2003.

FENCES

Should the lands be sold in parcels, the buyers will be responsible for any survey fees required and for fencing their respective parcels.

SURFACE LEASES

Surface lease revenue, if any, will be adjusted as of closing date.

CANADIAN CITIZENSHIP

The Buyer represents and warrants to the Seller that he is not a non-resident of Canada pursuant to the Agriculture and Recreational Land Ownership Act and regulations thereto.

Any announcements made by the auctioneer regarding sale terms and conditions prior to or during the sale shall be final. This sale brochure has been prepared as a guide to potential buyers. However, anyone bidding at the sale does so on his or her own knowledge and personal inspection of the property.

Sale Summary

Parcel #	Acres	\$/acre	Total
1.	105.64	_____	_____
2.	158.71	_____	_____
3.	156.61	_____	_____
4.	28.68	_____	_____
5.	113.71	_____	_____
6.	155.20	_____	_____
7.	159.00	_____	_____
8.	160.00	_____	_____
9.	160.00	_____	_____
	1198.00		Total: _____

Final Price: _____