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Chadrad Communications, Inc.
226 Bordeaux St - Chadron, NE 69337
308-432-5545 fax 308-432-5601
E-mail: kcsr@chadrad.com

(S.D.)-Black Hills Land Not Sold After Auction Misunderstanding



By: Chris Fankhauser Posted at: 11/02/2012 09:31 AM

RAPID CITY, S.D. (AP) - An auction for 40 acres of land in the Black Hills has been declared a "no sale" after the man who made the winning bid realized he was bidding per acre - not for the whole parcel as he had thought.

It was reported that 21-year-old Matthew Astin, of Hermosa, bid \$2,550 during the Thursday morning auction for 40 acres of land west of Deerfield. Astin realized shortly after the auctioneer yelled sold that the bid was per acre, and he could not afford to pay the 20 percent earnest money due immediately, or the \$102,000 he had actually bid for the property.

County Auditor Julie Pearson announced the auction would be considered a "no sale" and would be rescheduled by county commissioners.

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