



# COTTONWOOD COUNTY, MN LAND AUCTION

Opens: Tuesday, October 31 | 8AM

**Closes: Tuesday, November 7 | 1PM** CDT 2023

**TIMED  
ONLINE**

From Walnut Grove, MN, 1.8 miles south on County Rd 5, .8 miles east on 100th St. Land is located on the south side of the road.

**Auctioneer's Note:** Steffes Group is proud to present 151± acres of recreational and farmland in Ann Township, Cottonwood County, MN on public auction. This parcel offers a diverse range of possibilities including both recreation and agricultural potential. Whether you're seeking a retreat for hunting or simply enjoying nature or looking to expand your farming operation, this land has it all. Don't miss this opportunity to own this versatile land!

**151± Acres**



Contact Eric Gabrielson at Steffes Group 320.693.9371 or 701.238.2570, or visit [SteffesGroup.com](https://SteffesGroup.com)

**Steffes Group, Inc. | 23579 MN Hwy 22 South, Litchfield, MN 55355 | 320.693.9371 | [SteffesGroup.com](https://SteffesGroup.com)**

TERMS: Ten percent down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days.  
Scott Steffes, MN14-51 | Ashley Huhn, MN47-002 | Eric Gabrielson MN47-006 | Randy Kath, MN47-007

The Terms and Conditions of Sale are set forth upon this page in this Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement (the "Purchase Agreement"). The information set forth is believed to be accurate. However, the owner of the properties and Steffes Group make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

## ALL ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.



### SPECIFIC TERMS FOR ONLINE ONLY AUCTION

Steffes Group along with their employees are seller's agents and are licensed in the state where the property is located. We strongly recommend buyers secure buyer representation, at their expense, in all real estate transactions.

Bid placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and auction does not end until there are no bids for 4 minutes.

The sale of this property IS NOT contingent on the bidder securing financing.

**The auction begins on Tuesday, October 31 and will end at 1PM on Tuesday, November 7.** All bidders must register with SteffesGroup.com as an online bidder to participate in the auction.

All bidders must register their name, address and telephone number in order for your bidding number to be approved.

The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the contract sale price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.

Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited.

The contract signing will take place at Steffes Group, 23579 MN Hwy 22 S, Litchfield, MN 55355

If the winning bidder is unable to come to the Steffes office for signing of the contract, arrangements will be made to DocuSign, email or fax a copy of the contract for signature. The buyer would fax the signed copy back to 320-693-9373 or send a scanned copy by email.

### CLOSING & BALANCE

Balance of the purchase price must be paid in full at closing on or before **Thursday, December 7, 2023.**

Closing will take place at a professional closing company agreeable to both buyer and seller.

- Seller will provide either: (i) an abstract of title updated to a current date or (ii) an ALTA title insurance commitment for an owner's policy of title insurance in the

amount of the purchase price. Property will be conveyed by a **Warranty Deed.**

- **2023 Taxes: Paid by Seller**
- Closing Agent Fee will be shared equally between Buyer and Seller.
- The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin or handicap.
- Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD UPON SELLER CONFIRMATION.**

### PROPERTY SOLD WITHOUT WARRANTY

All dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, expressed or implied.

### SUCCESSFUL BIDDER

The successful bidder of the property shall be determined by competitive bidding. Should any dispute arise between bidders, the auctioneer shall have the right to make the final decision either to determine the successful bidder or to re-offer the property that is in dispute. The auction will be recorded and the auctioneer's records shall be conclusive in all respects.

### SELLER'S PERFORMANCE

The Seller has agreed to the terms of the sale as published. However, the Broker and Auctioneer make no warranties or guarantees as to the Seller's performance.

### AGENCY DISCLOSURE

Steffes Group, Inc. is representing the Seller.

### POSSESSION

Possession will be at closing.

### MINERAL RIGHTS

All mineral rights, if any, held by Seller will be transferred upon closing. However, the Seller does not warrant the amount or adequacy of the mineral rights.

### ENVIRONMENTAL DISCLAIMER

The Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, and environmental conditions that may affect the usability or value of the property. No warranties are made as to the existence or nonexistence of water wells on the property, or the condition of any well.

### EASEMENTS AND SURVEY

The property to be sold is subject to any restrictive covenants or easements of record and any results that an accurate survey may show.

### BIDDING PROCEDURE

As a buyer you have two objectives to accomplish:

1. Purchasing the property.
2. Purchasing the property at a price you can afford.

### HOW IS THIS ACCOMPLISHED?

1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have your financing arrangements made in advance.
7. This sale is not subject to financing.

### AVOID OVER OR UNDER BIDDING

- Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established fair

market value. Many bidders who do not plan ahead end up with regrets after the auction because they were too nervous or uncertain about their judgment to bid.

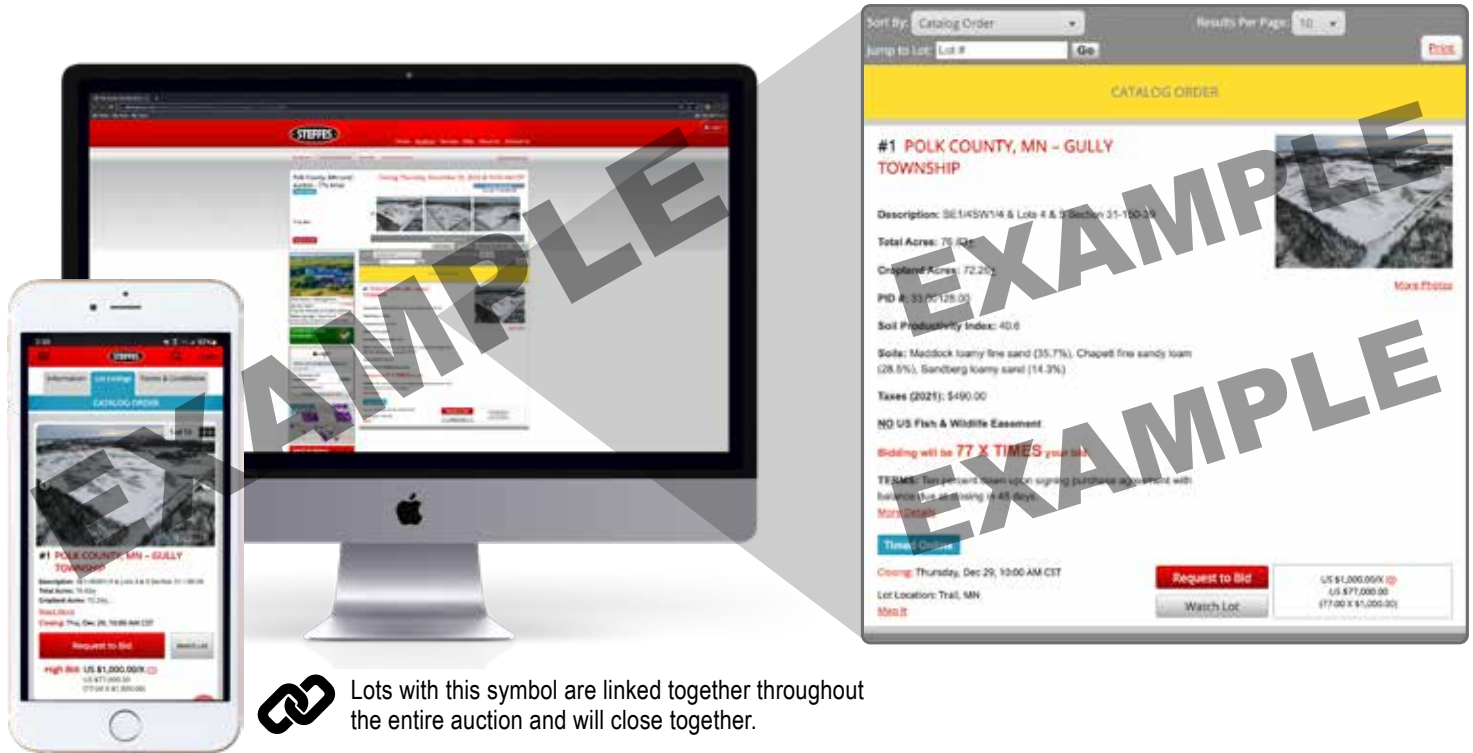
### THE BIDDING STRATEGY

- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid before the bidding begins.
- Make your bids promptly to force other bidders up or out without delay.



Please note the bidding will not close until there has been no bidding activity for a period of 4 minutes. This is accomplished through the bid extension feature of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes. Our goal is to realize the highest return to the seller, and satisfy all interested parties.

**This is an AUCTION! To the Highest Bidder. The bidding will not close and property will not be sold until everyone has had the opportunity to make their highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!**



## OCTOBER / NOVEMBER 2023

S	M	T	W	TH	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	OPENS 31 CLOSING	NOV. 1	2	3	4
5	6	7	8	9	10	11

## TRACT DETAILS

**Cottonwood County, MN - Ann Township**

**Description:** W1/2 NE1/4 FRL; E1/2 NW1/4 FRL SECT-06 TWP-108 RANG-38

**Total Acres:** 151.52±

**Cropland Acres:** 88.39±

**PID #:** 03-006-0300 (That part of, new legal & PID# to be assigned)

**Soil Productivity:** 71.5

**Soils:** Annton-North Twin complex (30.4%), Coland clay loam, frequently flooded (18.5%), North Twin-Walnut Grove complex, 0 to 2 percent slopes (17.1%), Pell Creek-Romnell complex (10.8%), Belview-Ridgeton complex (9.4%), Annton-Storden, firm till, complex (8.7%), Coland clay loam, occasionally flooded (4.1%), North Twin-Walnut Grove complexes, 1 to 4 percent slopes (0.9%)

**Taxes (2023):** \$4,362.00 (For entire land. New tax amount TBD)

**Includes Well with Easement to Building Site**



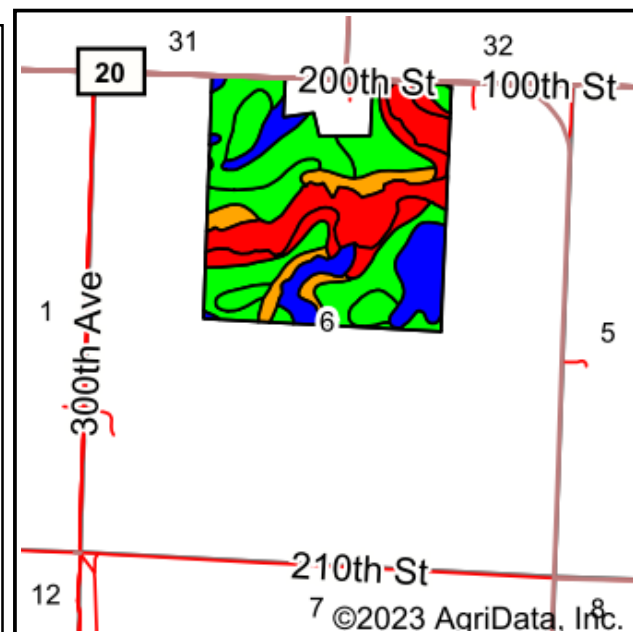
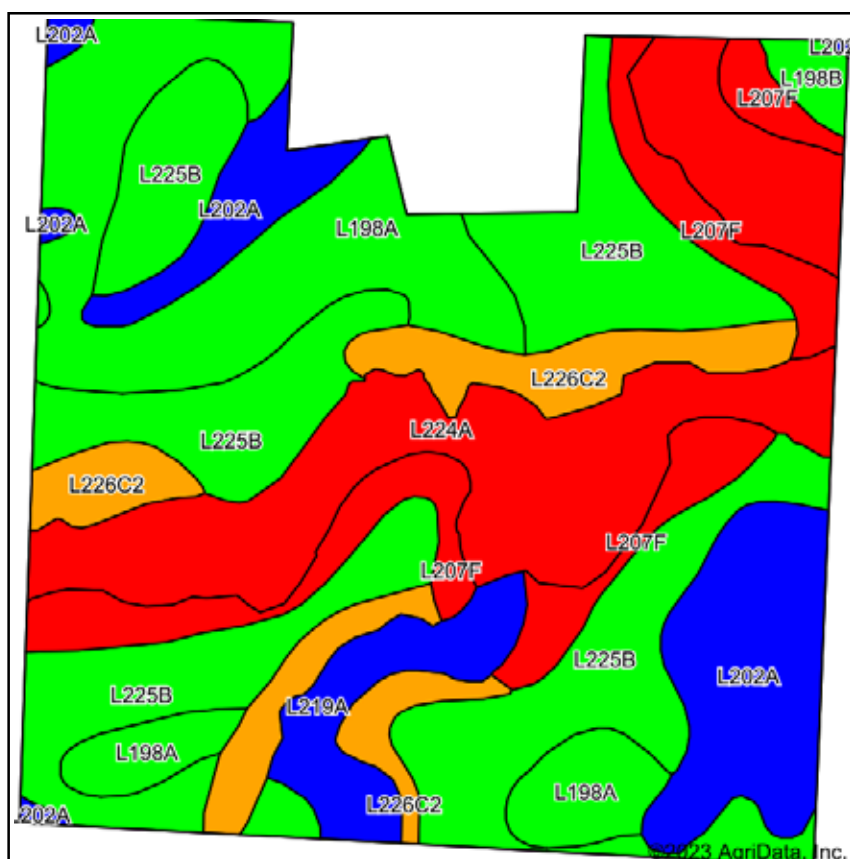
\*Lines are approximate



## R-38-W







Soils data provided by USDA and NRCS.

Area Symbol: MN033, Soil Area Version: 23

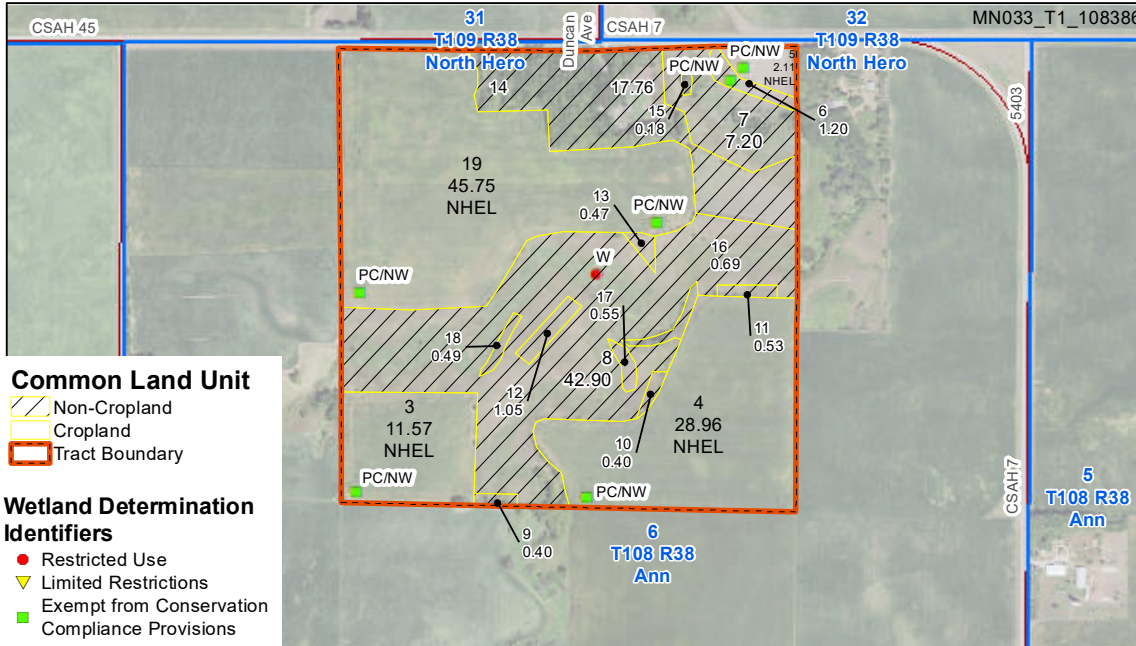
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
L225B	Annton-North Twin complex, 2 to 6 percent slopes	45.91	30.4%		Ile	91
L224A	Coland clay loam, 0 to 2 percent slopes, frequently flooded	27.89	18.5%		Vw	20
L198A	North Twin-Walnut Grove complex, 0 to 2 percent slopes	25.86	17.1%		Iw	96
L202A	Pell Creek-Romnell complex, 0 to 2 percent slopes	16.38	10.8%		Ilw	89
L207F	Belview-Ridgeton complex, 18 to 40 percent slopes, firm till substratum	14.26	9.4%		Vle	31
L226C2	Annton-Storden, firm till, complex, 6 to 12 percent slopes, moderately eroded	13.20	8.7%		Ille	79
L219A	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	6.15	4.1%		Ilw	83
L198B	North Twin-Walnut Grove complex, 1 to 4 percent slopes	1.35	0.9%		Ile	94
Weighted Average					2.85	71.5

\*c: Using Capabilities Class Dominant Condition Aggregation Method  
Soils data provided by USDA and NRCS.



United States  
Department of  
Agriculture

## Cottonwood County, Minnesota



### Common Land Unit

- Non-Cropland
- Cropland
- Tract Boundary

### Wetland Determination Identifiers

- Restricted Use
- ▲ Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

## Farm 211

### Tract 1

2023 Program Year

Map Created April 04, 2023

108386

0 355 710 1,420 Feet

Unless otherwise noted:  
 Shares are 100% operator  
 Crops are non-irrigated  
 Corn = yellow for grain  
 Soybeans = common soybeans for grain  
 Wheat = HRS, HRW = Grain  
 Sunflower = Oil, Non-Oil = Grain  
 Oats and Barley = Spring for grain  
 Rye = for grain  
 Peas = process  
 Alfalfa, Mixed Forage AGM, GMA, IGS = for forage  
 Beans = Dry Edible  
 NAG = for GZ  
 Canola = Spring for seed

Tract Number : 1

Description : W2NE4 E2NW4 S6 108-38 ANN  
 FSA Physical Location : MINNESOTA/COTTONWOOD  
 ANSI Physical Location : MINNESOTA/COTTONWOOD  
 BIA Unit Range Number :  
 HEL Status : NHEL: No agricultural commodity planted on undetermined fields  
 Wetland Status : Tract contains a wetland or farmed wetland  
 WL Violations : None  
 Owners :  
 Other Producers : None  
 Recon ID : None

### Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
162.21	88.39	88.39	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	88.39	0.00	0.00	0.00	0.00	0.00

### DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	41.70	0.00	163
Soybeans	41.70	0.00	44
<b>TOTAL</b>	<b>83.40</b>	<b>0.00</b>	



COTTONWOOD COUNTY  
DONNA TORKELSON, AUDITOR/TREASURER  
900 3RD AVENUE  
WINDOM, MN 56101  
507-831-1342  
www.co.cottonwood.mn.us

2023

PROPERTY TAX  
STATEMENT

ANN

PRCL# 03-006-0300

RCPT# 603

TC 7.790 9.366

Property ID Number: 03-006-0300  
Property Description: SECT-06 TWP-108 RANG-38  
W1/2 NE1/4 FRL; E1/2 NW1/4 FRL  
164.32  
31533 COUNTY RD 20

9439-T

ACRES 164.32

		Values and Classification	
		Taxes Payable Year	2022 2023
Step 1	Estimated Market Value:	779.000	936.600
	Homestead Exclusion:		
	Taxable Market Value:	779.000	936.600
	New Improve/Expired Excls:		
Property Class:		AGRI NON-HSTD AGRI NON-HSTD RES NON-HSTD RES NON-HSTD	
Sent in March 2022			
Step 2	Proposed Tax		
	* Does Not Include Special Assessments Sent in November 2022		4.404.00
Step 3	Property Tax Statement		
	First half Taxes:		2.181.00
	Second half Taxes:		2.181.00
	Total Taxes Due in 2023		4.362.00

\$\$\$

REFUNDS?

You may be eligible for one or even two refunds to reduce your property tax.

Read the back of this statement to find out how to apply.

Taxes Payable Year: 2022 2023

1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund .....

File by August 15th. IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE

2. Use these amounts on Form M1PR to see if you are eligible for a special refund .....

Property Tax  
and Credits

3. Property taxes before credits .....

4. A. Agricultural and rural land tax credits .....

B. Other credits to reduce your property tax .....

5. Property taxes after credits .....

Property Tax  
by Jurisdiction

6. County .....

7. City or Town .....

8. State General Tax .....

9. School District: 2898 A. Voter approved levies .....

B. Other local levies .....

10. Special Taxing Districts: A. REGION 8 .....

B. ....

C. ....

D. ....

11. Non-school voter approved referenda levies .....

12. Total property tax before special assessments .....

Special Assessments  
on Your Property

13. A. 12001 RECYCLE .....

B. ....

C. ....

D. ....

E. ....

PRIN 30.00  
INT  
TOT 30.00

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS .....







United States  
Department of  
Agriculture

Soil  
Conservation  
Service

RR 2 Box 123  
Windom, MN 56101  
(507) 831-1153

ASCS

DATE: 3/19/92

FARM NO: 211 T 1 ✓

The SCS has completed a determination of highly erodible lands and wetlands on your farm. Contact our office if you can provide additional information on any areas marked Wetland "W" that may have tile in them.

- ☒ NHEL: This field is not highly erodible.
- ☒ HEL: This field is a highly erodible field.
- ☒ NW: This field does not contain wetlands.
- ☒ W: This area is a wetland. You may not improve, tile, drain, or alter this wetland. If this wetland is altered you may lose all your federal farm program benefits.
- ☐ FW: This is a farmed wetland. Maintenance of existing tile and cropping is permitted under the Food Security Act.
- ☒ PC: This field contains a wetland converted prior to December 23, 1985. Cropping, tile maintenance, and other tile improvements are allowed.

☐ Any future tiling on this cropland will not cause loss of USDA eligibility.

☐ You have the right to appeal any wetland or highly erodible determination to the SCS. All appeals should be made in writing.

☐ The 1990 Farm Bill has brought a significant change in the definition of a converted wetland, "CW". Any wetland, "W", that is altered or manipulated for the production of an agricultural commodity after November 28, 1990. (The signing of the 1990 farm bill) may result in the loss of USDA Farm Program benefits regardless of whether an annually seeded commodity crop is planted. This is a change from the 1985 Farm Bill which allowed the conversion of wetlands to occur without violation, provided the area was not planted to an annually seeded commodity crop.

☒ Other: New land is NHEL

*Gary Moreau*  
Gary Moreau

District Conservationist  
The Soil Conservation Service  
is an agency of the  
Department of Agriculture

<b>U.S.D.A.</b> Soil Conservation Service  <b>HIGHLY ERODIBLE LAND AND WETLAND CONSERVATION DETERMINATION</b>	<b>SCS-CPA-026</b> (June 91)	<b>1. Name and Address of Person</b>  _____	<b>2. Date of Request</b> 3/12/92  <b>3. County</b> Cottonwood
<b>4. Name of USDA Agency or Person Requesting Determination</b> ASCS		<b>5. Farm No. and Tract No.</b> 211 T.1. ✓	

SECTION I - HIGHLY ERODIBLE LAND		FIELD NO.(s)	TOTAL ACRES
6. Is soil survey now available for making a highly erodible land determination? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>			
7. Are there highly erodible soil map units on this farm? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>			
8. List highly erodible fields that, according to ASCS records, were used to produce an agricultural commodity in any crop year during 1981-1985.		NC	8.2
9. List highly erodible fields that have been or will be converted for the production of agricultural commodities and, according to ASCS records, were not used for this purpose in any crop year during 1981-1985; and were not enrolled in a USDA set-aside or diversion program.		-	-
10. This Highly Erodible Land determination was completed in the: Office <input type="checkbox"/> Field <input checked="" type="checkbox"/>			

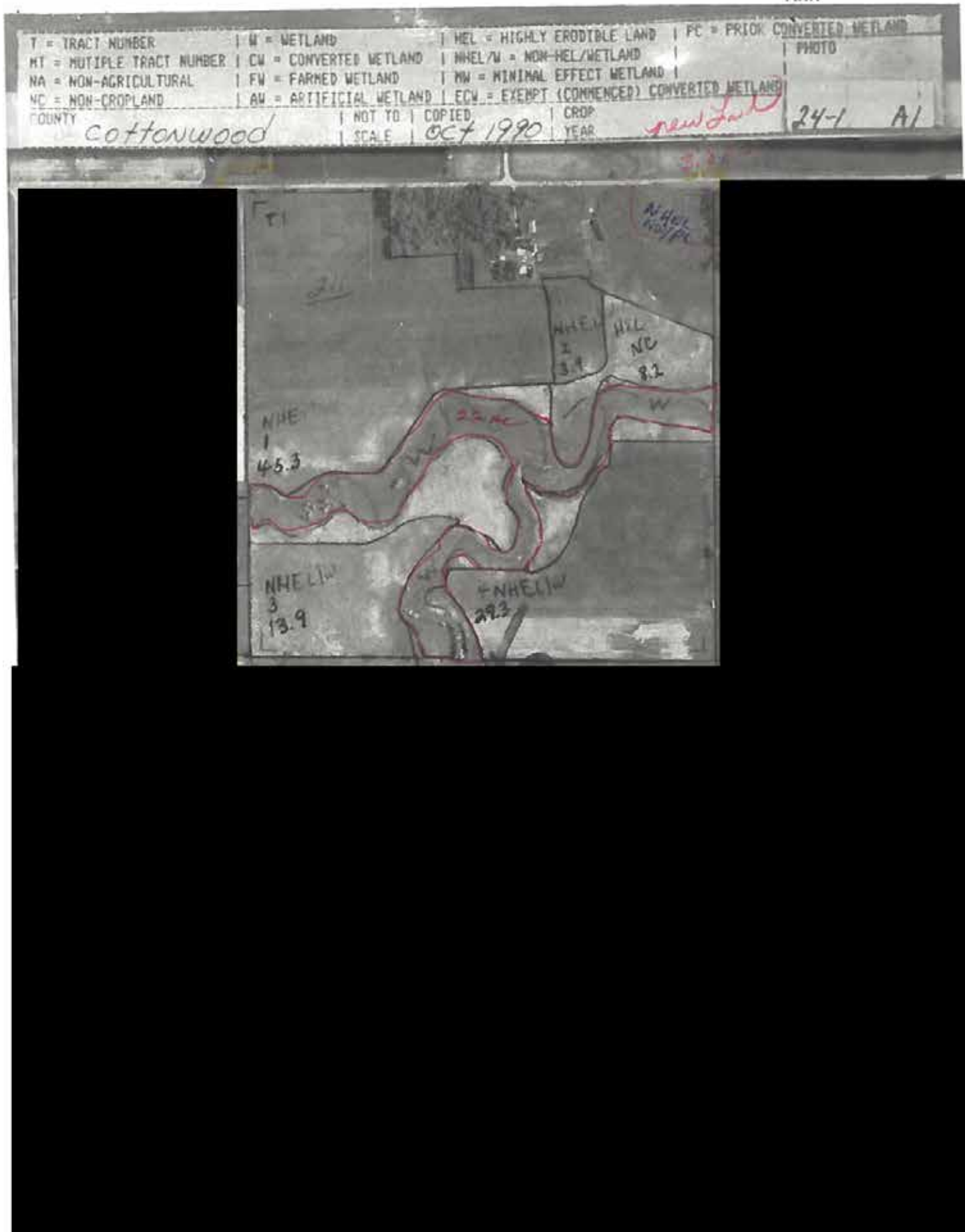
SECTION II - WETLAND		FIELD NO.(s)	TOTAL ACRES
11. Are there hydric soils on this farm? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>			
12. Wetlands (W), including abandoned wetlands, or Farmed Wetlands (FW) or Farmed Wetlands Pasture (FWP). Wetlands may be farmed under natural conditions. Farmed Wetlands and Farmed Wetlands Pasture may be farmed and maintained in the same manner as they were prior to December 23, 1985, as long as they are not abandoned.		NC	2.2
13. Prior Converted Cropland (PC). Wetlands that were converted prior to December 23, 1985. The use, management, drainage, and alteration of prior converted cropland (PC) are not subject to the wetland conservation provisions unless the area reverts to wetland as a result of abandonment.		-	-
14. Artificial Wetlands (AW). Artificial wetlands includes irrigation-induced wetlands. These wetlands are not subject to the wetland conservation provisions.		-	-
15. Minimal Effect Wetlands (MW). These wetlands are to be farmed according to the minimal-effect agreement signed at the time the minimal-effect determination was made.		-	-
16. Mitigation Wetlands (MIW). Wetlands on which a person is actively mitigating a frequently cropped area or a wetland converted between December 23, 1985 and November 28, 1990.		-	-
17. Restoration with Violation (RWV-year). A restored wetland that was in violation as a result of conversion after November 28, 1990, or the planting of an agricultural commodity or forage crop.		-	-
18. Restoration without Violation (RSW). A restored wetland converted between December 23, 1985 and November 28, 1990, on which an agricultural commodity has not been planted.		-	-
19. Replacement Wetlands (RPW). Wetlands which are converted for purposes other than to increase production, where the wetland values are being replaced at a second site.		-	-
20. Good Faith Wetlands (GFW+year). Wetlands on which ASCS has determined a violation to be in good faith and the wetland has been restored.		-	-
21. Converted Wetlands (CW). Wetlands converted after December 23, 1985 and prior to November 28, 1990. In any year that an agricultural commodity is planted on these Converted Wetlands, you will be ineligible for USDA benefits.		-	-
22. Converted Wetland (CW+year). Wetlands converted after November 28, 1990. You will be ineligible for USDA program benefits until this wetland is restored.		-	-
23. Converted Wetland Non-Agricultural use (CWNA). Wetlands that are converted for trees, fish production, shrubs, cranberries, vineyards or building and road construction.		-	-
24. Converted Wetland Technical Error (CWTE). Wetlands that were converted as a result of incorrect determination by SCS.		-	-
25. The planned alteration measures on wetlands in fields _____ are considered maintenance and are in compliance with FSA.			
26. The planned alteration measures on wetlands in fields _____ are not considered to be maintenance and if installed will cause the area to become a Converted Wetland (CW). See item 22 for information on CW+year.			
27. The wetland determination was completed in the office <input checked="" type="checkbox"/> field <input type="checkbox"/> and was delivered <input type="checkbox"/> mailed <input checked="" type="checkbox"/> to the person on 3/19/92			
28. Remarks: 8.2 field has compliance plan. NHEL ~ 3.0 AC field - slopes reduced on this new field - used for cattle road field			
29. I certify that the above determination is correct and adequate for use in determining eligibility for USDA program benefits, and that wetland hydrology, hydric soils, and hydrophytic vegetation under normal circumstances exist on all areas outlined as Wetlands, Farmed Wetlands, and Farmed Wetlands Pasture.		30. Signature of SCS District Conservationist _____ 3/19/92	
31. Date 3/19/92			

Assistance and programs of the Soil Conservation Service available without regard to race, religion, color, sex, age, or handicap.

ASCS Copy



ANN



U.S. DEPARTMENT OF AGRICULTURE SOIL CONSERVATION SERVICE	SC8-CPA-027 (1-68)	1. NAME AND ADDRESS OF PERSON	2. FARM NO. 211
CERTIFICATION OF HIGHLY ERODIBLE LAND CONSERVATION PLAN(S) AND SYSTEM(S)			3. COUNTY Cottonwood

CONSERVATION PLAN APPROVED

[illegible]

10. REMARKS

11. SIGNATURE OF SCS DISTRICT CONSERVATIONIST	12. DATE
<i>Sam Morrison</i>	7/25/89











DATE: \_\_\_\_\_

Received of \_\_\_\_\_

Whose address is \_\_\_\_\_

SS# \_\_\_\_\_ Phone# \_\_\_\_\_ the sum of \_\_\_\_\_ in the form of \_\_\_\_\_

as earnest money deposit and in part payment of the purchase of real estate sold by Auction and described as follows: \_\_\_\_\_

This property the undersigned has this day sold to the BUYER for the sum of \_\_\_\_\_ \$ \_\_\_\_\_

Earnest money hereinafter received for \_\_\_\_\_ \$ \_\_\_\_\_

Balance to be paid as follows \_\_\_\_\_ In cash at closing \_\_\_\_\_ \$ \_\_\_\_\_

1. Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, BUYER'S default, or otherwise as agreed in writing by BUYER and SELLER. By this deposit BUYER acknowledges purchase of the real estate subject to Terms and Conditions of this contract, subject to the Terms and Conditions of the Buyer's Prospectus, and agrees to close as provided herein and therein. BUYER acknowledges and agrees that the amount of the deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYER'S breach; that SELLER'S actual damages upon BUYER'S breach may be difficult or impossible to ascertain; that failure to close as provided in the above referenced documents will result in forfeiture of the deposit as liquidated damages; and that such forfeiture is a remedy in addition to SELLER'S other remedies.

2. Prior to closing, SELLER at SELLER'S expense and election shall furnish to Buyer either: (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or defects.

3. If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days after notice containing a written statement of defects is delivered to SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except that BUYER may waive defects and elect to purchase. However, if said sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason fails, neglects, or refuses to complete purchase, and to make payment promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as liquidated damages for such failure to consummate the purchase. Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and all other remedies against BUYER, included, but not limited to specific performance. Time is of the essence for all covenants and conditions in this entire agreement.

4. Neither the SELLER nor SELLER'S AGENT make any representation of warranty whatsoever concerning the amount of real estate taxes or special assessments, which shall be assessed against the property subsequent to the date of purchase.

5. State Taxes: SELLER agrees to pay \_\_\_\_\_ of the real estate taxes and installment of special assessments due and payable in \_\_\_\_\_ BUYER agrees to pay \_\_\_\_\_ of the real estate taxes and installments and special assessments due and payable in \_\_\_\_\_ SELLER warrants taxes for \_\_\_\_\_ are Homestead, \_\_\_\_\_ Non-Homestead. SELLER agrees to pay the State Deed Tax.

6. Other fees and taxes shall be paid as set forth in the attached Buyer's Prospectus, except as follows: \_\_\_\_\_

7. The property is to be conveyed by \_\_\_\_\_ deed, free and clear of all encumbrances except in special assessments, existing tenancies, easements, reservations and restrictions of record.

8. Closing of the sale is to be on or before \_\_\_\_\_, Possession will be at closing.

9. This property is sold AS IS, WHERE IS, WITH ALL FAULTS. BUYER is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, seepage, septic and sewer operation and condition, radon gas, asbestos, presence of lead based paint, and any and all structural or environmental conditions that may affect the usability or value of the property. Buyer's inspection shall be performed at Buyer's sole cost and expense. Buyer hereby indemnifies Seller for any damage to the property as a result of Buyer's inspections.

10. The contract, together with the Terms and Conditions of the Buyer's Prospectus, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understanding not set forth herein, whether made by agent or party hereto. This contract shall control with respect to any provisions that conflict with or are inconsistent with the attached Buyer's Prospectus or any announcements made at auction.

11. Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, public roads and matters that a survey may show. Seller and Seller's agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.

12. Any other conditions: \_\_\_\_\_

13. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer:

Seller:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Steffes Group, Inc.

Seller's Printed Name &amp; Address:

SteffesGroup.com

Drafted By:  
Saul Ewing Arnstein & Lehr LLP



COTTONWOOD COUNTY  
**MINNESOTA**

SteffesGroup.com | 320.693.9371 | 23579 MN Hwy 22 S, Litchfield, MN 55355