



**Steffes Group, Inc.**  
2000 Main Avenue East, West Fargo, ND 58078  
(701) 237-9173 | SteffesGroup.com

**65** YEARS  
Built on Trust.

# STEELE COUNTY, ND LAND AUCTION

**Auctioneer's Note:** Great opportunity to purchase an accessible 80-acre tract of grass just north of Golden Lake! This land has been enrolled in CRP and is currently in the process of being reenrolled. The buyer may choose to continue with the reenrollment or cancel it, opening the door to fence and graze or hay the property.

**80±  
Acres**



**Opening: Thursday, September 11 | 8 AM**

**Closing: Thursday, September 18 | 10 AM** CDT 2025

**Timed  
Online**



**Edson & Margaret Larson Foundation**

Contact Max Steffes at Steffes Group, (701) 212-2849; or Joel Swanson, (701) 371-7152 for details.

Scott Steffes ND1634; Max Steffes ND8313; Joel Swanson ND8520. TERMS: 10% down upon signing purchase agreement with balance due at closing in 45 days.

**The Terms and Conditions of Sale are set forth in the 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.



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.

The sale of this property IS NOT contingent on the Buyer securing financing or any other Buyer contingencies.

### **THE AUCTION BEGINS ON THURSDAY, SEPTEMBER 11 AND WILL END AT 10 AM THURSDAY, SEPTEMBER 18, 2025.**

All bidders must register their name, address, and telephone number in order to receive a bidding number, or all bidders must register with SteffesGroup.com as an online bidder to participate in the auction sale online.

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.

Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.

The contract signing will take place at Steffes Group, 2000 Main Ave. E, West Fargo, ND 58078.

If the winning bidder is unable to come to the Steffes office for signing of the contract, arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy to (701) 237-9173 or send a scanned copy by email.

Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited. Balance of the purchase price must be paid in full at closing on or before: **Tuesday, November 4, 2025.**

Closing will take place at Seller's closing attorney office, or a professional closing company agreeable to both buyer and seller.

Seller will provide up-to-date merchantable abstract(s) or (ii) an ALTA title insurance commitment ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy.

Property will be conveyed by a **Warranty Deed.**

### **2025 Taxes: Paid by SELLER.**

Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.

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.

### **CRP CONTRACTS**

Buyer(s) agree to follow all requirements of conservation plans and practices required by the FSA & NRCS to maintain eligibility in the Conservation Reserve Program. Buyer(s) agree to accept responsibility and liability for any actions by the buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer(s) further agree to indemnify and hold harmless the sellers/tenant for any recovery sought by the FSA due to actions of buyer, which would violate the requirements of the CRP. **SELLER** will receive 100% of the CRP payment for the FSA fiscal year payable in 2025. The **BUYER** will receive 100% of the CRP payment for the FSA fiscal year payable in 2026 and subsequent years.

### **POSSESSION**

Possession will be at closing unless otherwise agreed to in writing and agreeable by buyer and seller.

### **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**

This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, any results that an accurate survey may show, as well as all applicable zoning laws.

### **BUYER DEFAULT**

When using our online auction services, you are making a firm commitment to purchase said item(s) and are entering into a legal and binding contract. Bids may not be cancelled or retracted for any reason.

Non-paying bidders or fraudulent bidding will subject you to legal recourse and possible criminal charges including any fraud and/or interstate commerce violations.

### **INTERNET RISK**

You acknowledge that the internet may be an unreliable and error-prone network. Steffes Group will not guarantee that bids placed online will always be transmitted to or

received by the auctioneer in a timely fashion. You agree to hold Steffes Group, Inc. and its employees harmless for any interruptions in online bidding. At the sole discretion of the Company, the auction may be suspended, postponed, or cancelled if internet service is unstable or disrupts the online portion of any event that is simulcast as an Internet Auction.

Further, the auctioneer has the sole discretion to accept or refuse any bid. Steffes Group retains the right, at our sole discretion, to add, delete, or change some or all of our online services and the terms and conditions governing their online auctions at any time without notice.

### **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.

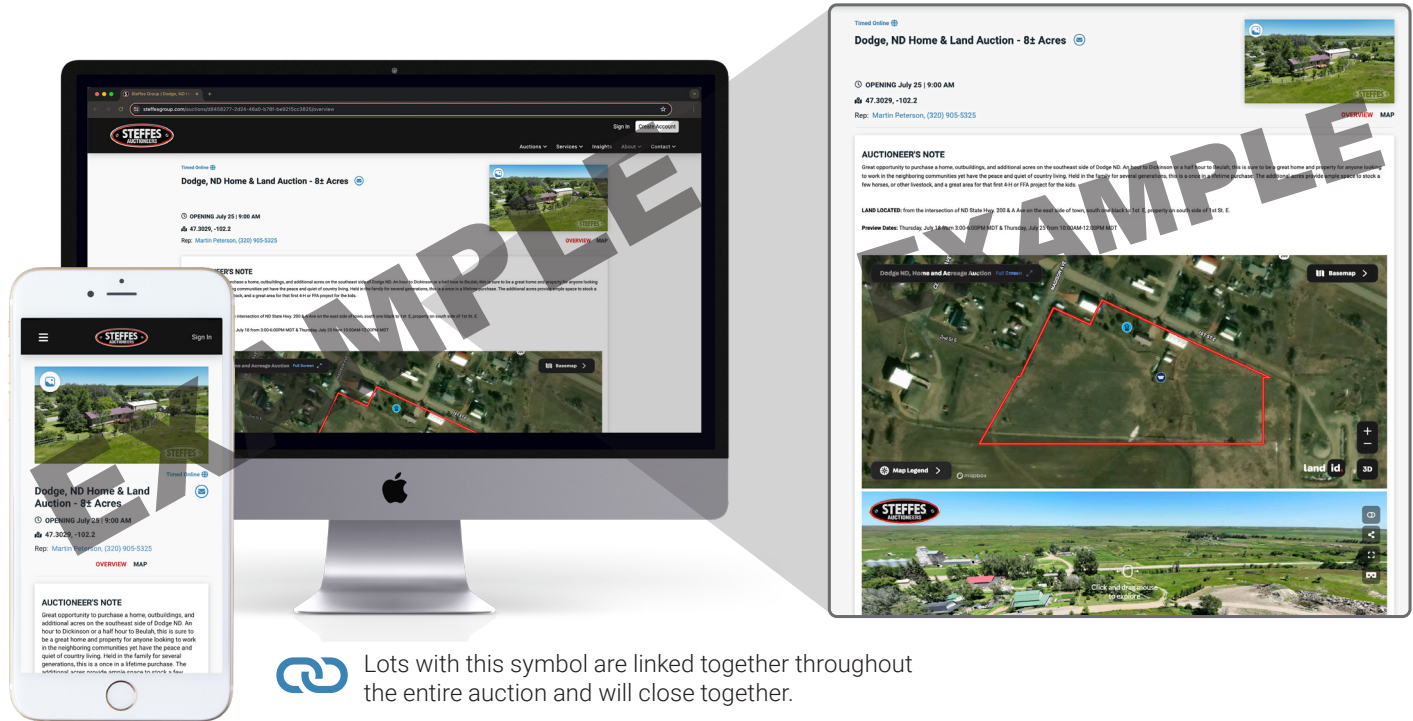
### **THE BIDDING STRATEGY**

- 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!**



## SEPTEMBER 2025

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

## STEELE COUNTY, NORTH DAKOTA – BEAVER CREEK TOWNSHIP

**Land Located:** From the intersection of Co. Hwy. 23 & State Hwy. 18, south of Hatton, west 8 miles to 137th Ave, NE, south 1 mile to 14th St. NE, west 1 mile to parcel.

**Description:** N1/2NE1/4 Section 27-148-055

**Total Acres:** 80±

**CCRP Cropland Acres:** 54.40±

54.40± Acres @ \$5 2.80/Acre or \$2,872.00 Annually. Expires 09/30/2025

54.40± Acres @ \$77.45/Acre or \$4,213.00 Annually (Re-Enrollment Contract)

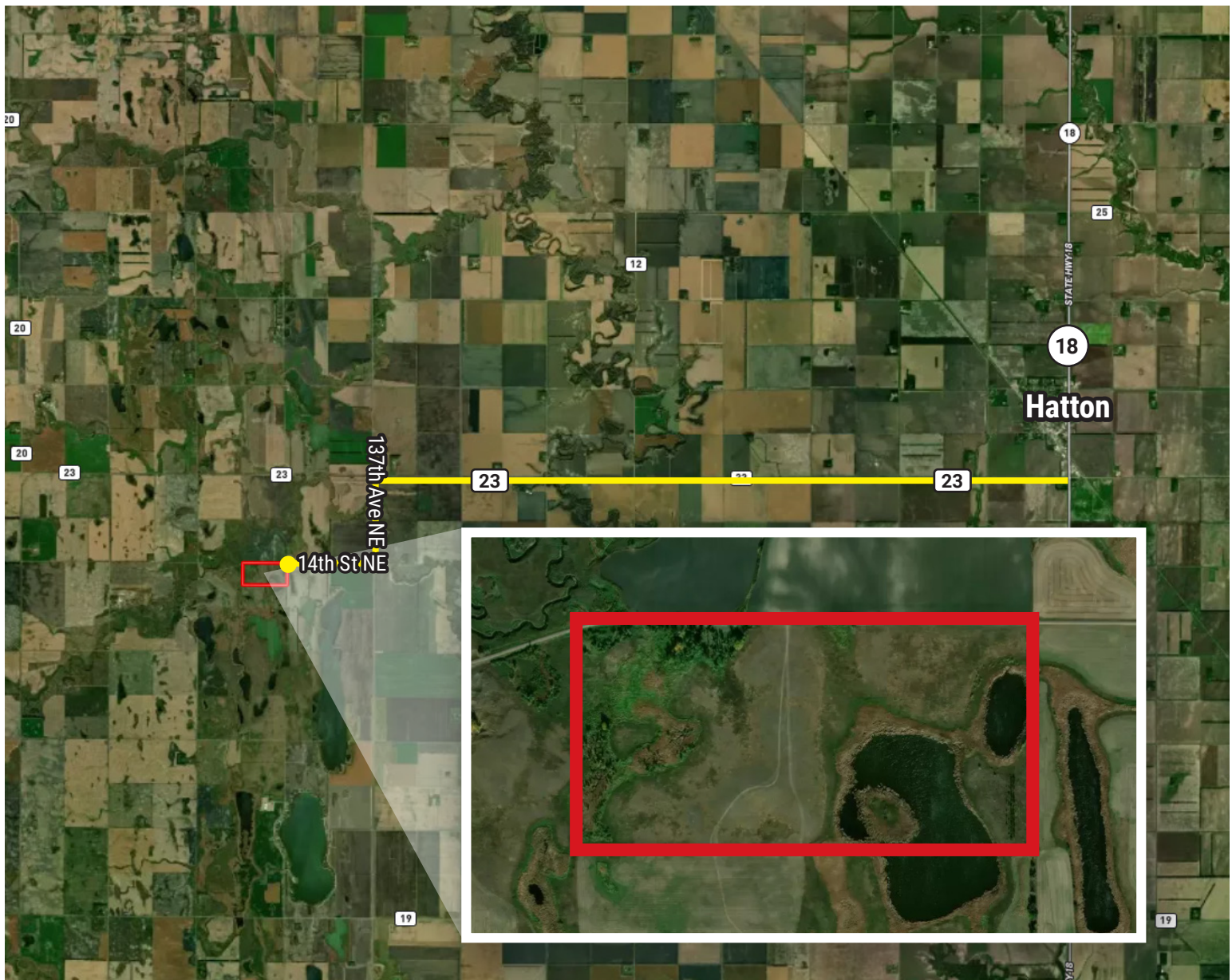
**PID #:** 02-0000-00427-000

**Soil Productivity Index:** 43

**Soils:** Binford-Coe complex (45.3%), Vallers, saline-Parnell complex (15.9%), Heimdal-Esmond-Sisseton loams (12.4%)

**Taxes (2024):** \$336.04

**NO US Fish & Wildlife Easement**

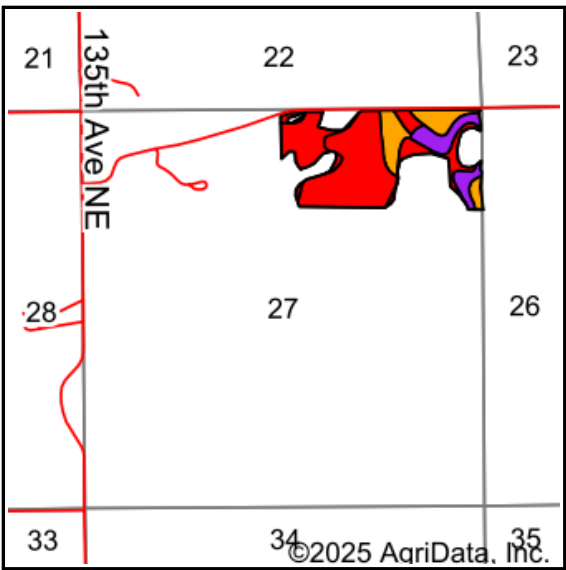
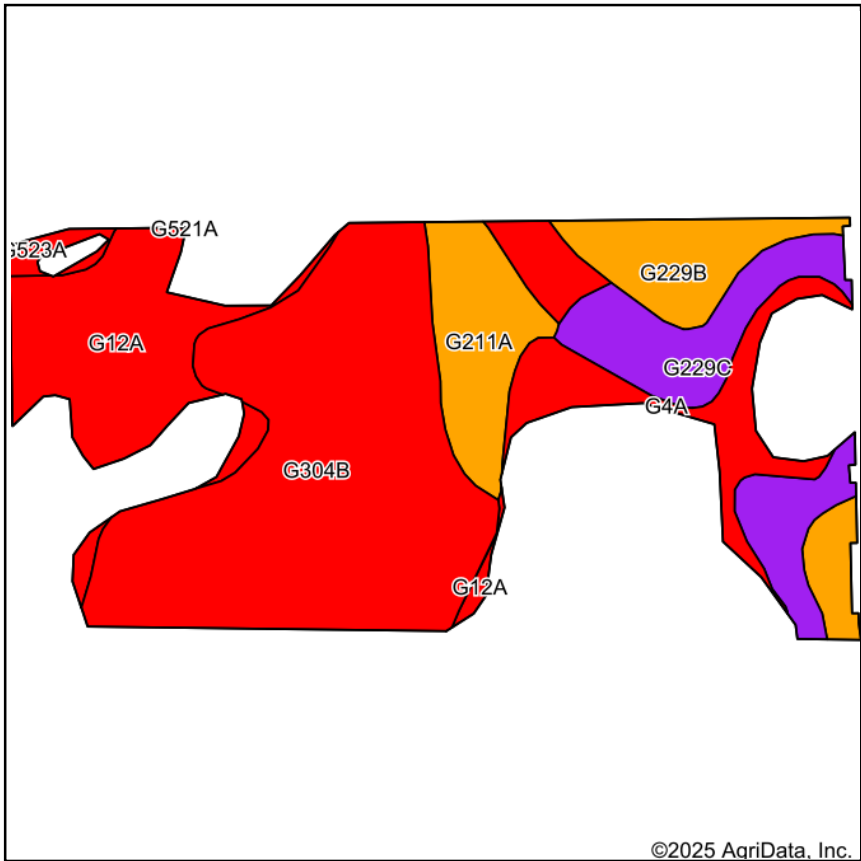


\*Lines are approximate



## R-55-W





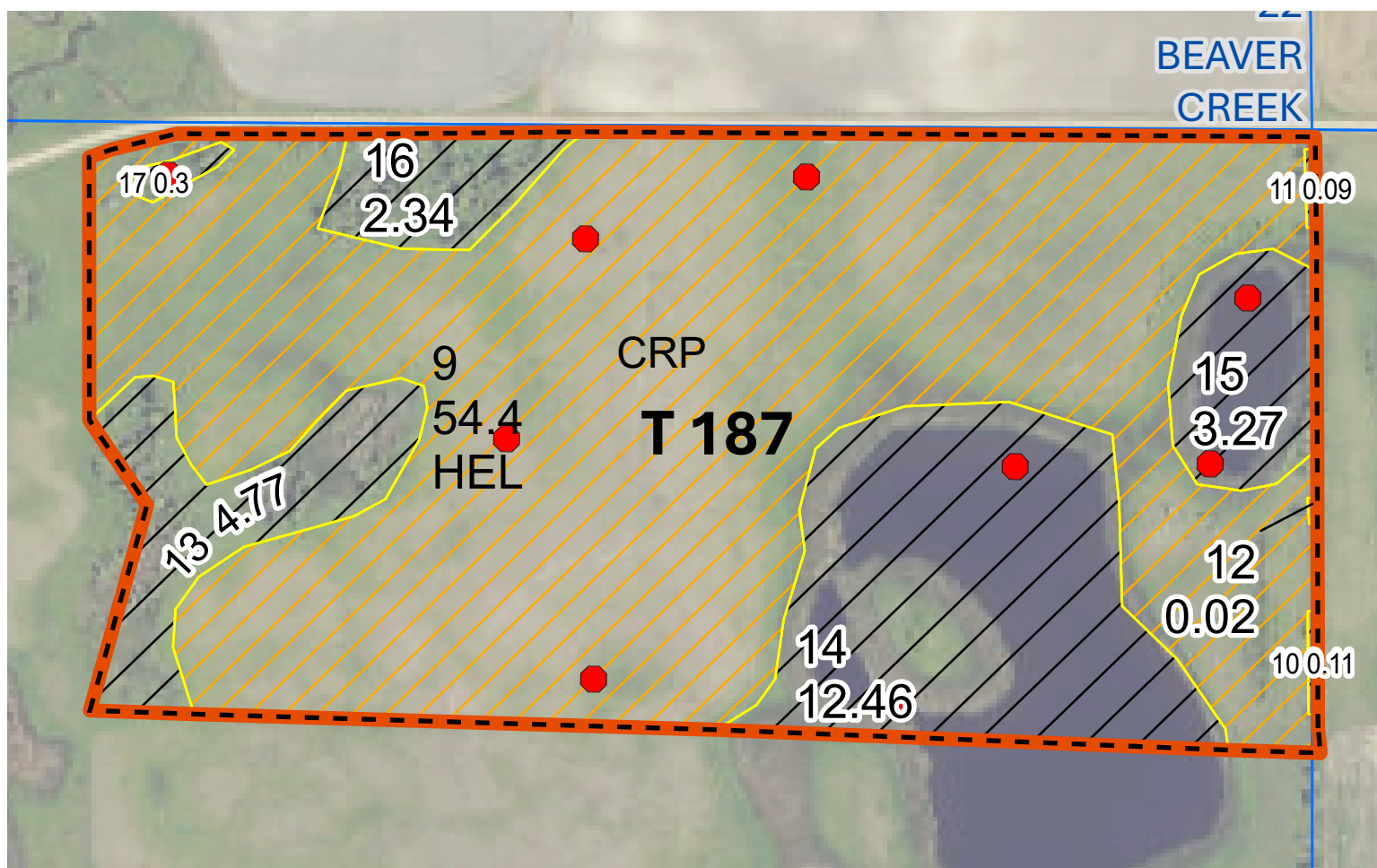
Soils data provided by USDA and NRCS.

Area Symbol: ND091, Soil Area Version: 29						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
G304B	Binford-Coe complex, 2 to 6 percent slopes	24.57	45.3%		IIIe	38
G12A	Vallers, saline-Parnell complex, 0 to 1 percent slopes	8.65	15.9%		IVw	31
G229C	Heimdal-Esmond-Sisseton loams, 6 to 9 percent slopes	6.77	12.4%		IVe	54
G229B	Heimdal-Emrick loams, 3 to 6 percent slopes	5.02	9.2%		Ile	72
G211A	Fram-Wyard loams, 0 to 3 percent slopes	4.68	8.6%		Ile	77
G4A	Southam silty clay loam, 0 to 1 percent slopes	4.14	7.6%		VIIIw	9
G523A	Lowe-Fluvaquents, channeled complex, 0 to 2 percent slopes, frequently flooded	0.57	1.0%		VIw	21
Weighted Average					3.52	43

\*c: Using Capabilities Class Dominant Condition Aggregation Method







  Tract Boundary      PLSS  
  CRP      Noncropland

**Wetland Determination Identifiers**

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

**Unless Otherwise Noted:**

Barley = Spring for Grain	Soybeans = Common for Grain
Canola = Spring for Processing	Sunflowers = Oil for Grain
Corn = Yellow for Grain	Wheat = Spring for Grain
Flax = Common for Grain	All fields are non-irrigated
Oats = Spring for Grain	Shares are 100% to operator



Tract Number	: 187
Description	: N2NE(27) 148-55
FSA Physical Location	: NORTH DAKOTA/STEELE
ANSI Physical Location	: NORTH DAKOTA/STEELE
BIA Unit Range Number	:
HEL Status	: HEL field on tract.Conservation system being actively applied
Wetland Status	: Tract contains a wetland or farmed wetland
WL Violations	: None
Owners	: EDSON & MARGARET LARSON FOUNDATION
Other Producers	: MARGARET B LARSON TRUST
Recon ID	: None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
77.76	54.40	54.40	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	0.00	0.00	54.40	0.00	0.00	0.00

DCP Crop Data

Tract 187 Continued ...

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
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<b>CRP-1</b> (05-05-25)		<b>U.S. DEPARTMENT OF AGRICULTURE</b> Commodity Credit Corporation		1. ST. & CO. COUNTY & LOCATION 38 091		2. SIGN-UP NUMBER 38		
<b>CONSERVATION RESERVE PROGRAM CONTRACT</b>				3. CONTRACT NUMBER 725A		4. ACRES FOR ENROLLMENT 54.40		
5A. COUNTY FSA OFFICE ADDRESS (Include Zip Code) STEELE COUNTY FARM SERVICE AGENCY 101 INDUSTRIAL DRIVE FINLEY, ND58230-3045				6. TRACT NUMBER 187		7. CONTRACT PERIOD FROM: (MM-DD-YYYY) 10-01-2010 TO: (MM-DD-YYYY) 09-30-2025		
5B. COUNTY FSA OFFICE PHONE NUMBER (Include Area Code): (701) 524-2840				8. SIGNUP TYPE: Continuous				
<b>INSTRUCTIONS: RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.</b>								
<b>THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (referred to as "the Participant".) The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges receipt of a copy of the Appendix/Appendices for the applicable contract period. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PARTICIPANTS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; and, CRP-2, CRP-2C, CRP-2G, or CRP-2C30, as applicable.</b>								
9A. Rental Rate Per Acre		\$ 52.80		10. Identification of CRP Land (See Page 2 for additional space)				
9B. Annual Contract Payment		\$ 2,872.00		A. Tract No.	B. Field No.	C. Practice No.	D. Acres	E. Total Estimated Cost-Share
9C. First Year Payment		\$		187	9	CP37	54.40	\$ 0.00
(Item 9C is applicable only when the first year payment is prorated.)								
<b>11. PARTICIPANTS (If more than three individuals are signing, see Page 3.)</b>								
A(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE 100.00 %	(3) SIGNATURE (By)		(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)	
B(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE %	(3) SIGNATURE (By)		(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)	
C(1) PARTICIPANT'S NAME AND ADDRESS (Include Zip Code)		(2) SHARE %	(3) SIGNATURE (By)		(4) TITLE/RELATIONSHIP OF THE INDIVIDUAL SIGNING IN THE REPRESENTATIVE CAPACITY		(5) DATE (MM-DD-YYYY)	
<b>12. CCC USE ONLY</b>		A. SIGNATURE OF CCC REPRESENTATIVE					B. DATE (MM-DD-YYYY)	
<b>NOTE:</b> <i>Privacy Act Statement:</i> The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a - as amended). The authority for requesting the information identified on this form is the Commodity Credit Corporation Charter Act (15 U.S.C. 714 et seq.), the Food Security Act of 1985 (16 U.S.C. 3801 et seq.), the Agricultural Act of 2014 (16 U.S.C. 3831 et seq), the Agricultural Improvement Act of 2018 (Pub. L. 115-334), the Further Continuing Appropriations and Other Extensions Act, 2024 (Pub. L. 118-22), the American Relief Act, 2025 (Pub. L. 118-158), and the Conservation Reserve Program 7 CFR Part 1410. The information will be used to determine eligibility to participate in and receive benefits under the Conservation Reserve Program. The information collected on this form may be disclosed to other Federal, State, Local government agencies, Tribal agencies, and nongovernmental entities that have been authorized access to the information by statute or regulation and/or as described in applicable Routine Uses identified in the System of Records Notice for USDA/FSA-2, Farm Records File (Automated). Providing the requested information is voluntary. However, failure to furnish the requested information will result in a determination of ineligibility to participate in and receive benefits under the Conservation Reserve Program.								
<b>Paperwork Reduction Act (PRA) Statement:</b> The information collection is exempted from PRA as specified in 16 U.S.C. 3846(b)(1).								

<b>CRP-1</b> (05-05-25)		<b>U.S. DEPARTMENT OF AGRICULTURE</b> Commodity Credit Corporation		1. ST. & CO. CODE & LOCATION 38 091		2. SIGN-UP NUMBER 63		
<b>CONSERVATION RESERVE PROGRAM CONTRACT</b>				3. CONTRACT NUMBER		4. ACRES FOR ENROLLMENT 54.40		
5A. COUNTY FSA OFFICE ADDRESS (Include Zip Code) STEELE COUNTY FARM SERVICE AGENCY 101 INDUSTRIAL DRIVE FINLEY, ND 58230-3045				6. TRACT NUMBER 187		7. CONTRACT PERIOD FROM: (MM-DD-YYYY) TO: (MM-DD-YYYY)		
				8. SIGNUP TYPE: Continuous				
5B. COUNTY FSA OFFICE PHONE NUMBER (Include Area Code): (701) 524-2840								
<b>INSTRUCTIONS: RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.</b>								
<b>THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (referred to as "the Participant".) The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges receipt of a copy of the Appendix/Appendices for the applicable contract period. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PARTICIPANTS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; and, CRP-2, CRP-2C, CRP-2G, or CRP-2C30, as applicable.</b>								
9A. Rental Rate Per Acre		\$ 77.45		10. Identification of CRP Land (See Page 2 for additional space)				
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<b>Paperwork Reduction Act (PRA) Statement:</b> The information collection is exempted from PRA as specified in 16 U.S.C. 3846(b)(1).								



## 2024 Steele County Real Estate Tax Statement

Statement No: 634

Stmt 7 of 7

Parcel Number  
02-0000-00427-000Jurisdiction  
Beaver Creek TownshipPhysical Location  
0  
NDLegal Description  
SCT:27 TWN:148 RNG:055  
SEC 27-148-055 N1/2 OF NE1/4Acres  
80.000

## 2024 TAX BREAKDOWN

Net consolidated tax	336.04
Plus: Special Assessments	0.00
Total tax due	336.04

Less: 5% discount, if paid by February 15, 2025	-16.80
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<b>Amount due by February 15, 2025</b>	<b>319.24</b>
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(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two installments (with no discount)

Payment 1: Pay by March 3, 2025	168.02
Payment 2: Pay by October 15, 2025	168.02

	2022	2023	2024
<b>Legislative Tax Relief:</b>	278.67	295.55	201.23
<b>Tax Distribution (3-year comparison):</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
True and Full Value	40,170	41,796	28,456
Taxable Value	2,009	2,090	1,423
Less: Homestead credit	0	0	0
Disabled Veteran credit	0	0	0
Net Taxable Value	2,009	2,090	1,423
Total mill levy	263.290	241.630	236.150
Taxes By District (in dollars):			
Steele County	176.01	175.52	108.10
Beaver Creek Township	60.92	32.18	25.62
Hatton School #15	255.58	259.75	174.54
Hatton Rural Fire	20.10	20.90	14.22
Northwood Ambulance	10.32	10.38	7.16
Soil Conservation	2.00	2.10	3.56
Garrison Water Diversion	2.02	2.09	1.42
North Dakota	2.00	2.09	1.42
<b>Consolidated Tax</b>	<b>528.95</b>	<b>505.01</b>	<b>336.04</b>
<b>Net effective tax rate</b>	<b>1.32%</b>	<b>1.21%</b>	<b>1.18%</b>

\*\* See Penalty Chart on back of statement \*\*

## FOR ASSISTANCE, CONTACT:

Office: Steele County Treasurer  
201 Washington Ave W  
PO Box 257  
Finley, ND 58230

Phone: 701.524.2890

Email: skjorven@nd.gov

Website: www.steelecountynynd.gov













[illegible]



# Earnest Money Receipt & Purchase Agreement

Steele County, ND

Date: \_\_\_\_\_

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

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

SS # \_\_\_\_\_ Phone # \_\_\_\_\_ the sum of \_\_\_\_\_ in the form of \_\_\_\_\_ as earnest money  
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 receipted 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, BUYERS 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 deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYERS 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 ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy (and Buyer shall pay for 100% of the costs of any endorsements requested by Buyer, any costs related to extended coverage, and the costs of any lender's policy and endorsements). Zoning ordinances, building and use restrictions, reservations in federal and state patents and deeds, existing tenancies, easements and public roads shall not be deemed objectionable encumbrances or title 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. Minnesota 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 state taxes and installments and special assessments due and payable in \_\_\_\_\_ SELLER warrants taxes for \_\_\_\_\_ are Homestead, \_\_\_\_\_ Non-Homestead. SELLER agrees to pay the Minnesota State Deed Tax.
6. North Dakota Taxes: \_\_\_\_\_
7. South Dakota Taxes: \_\_\_\_\_
8. The property is to be conveyed by \_\_\_\_\_ deed, free and clear of all encumbrances except special assessments, existing tenancies, easements, reservations and restrictions of record.
9. Closing of the sale is to be on or before \_\_\_\_\_ Possession will be at closing.
10. 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.
11. 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 Buyer's Prospectus or any announcements made at auction.
12. 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.
13. Any other conditions: \_\_\_\_\_
14. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

Steffes Group, Inc.

Seller's Printed Name & Address:

STEELE COUNTY  
**NORTH DAKOTA**

**80±  
Acres**



SteffesGroup.com | (701) 237-9173  
2000 Main Avenue East, West Fargo, ND 58078