



LYON COUNTY, MINNESOTA

# LAND AUCTION

Opens: Wednesday, July 3 | 8AM

**Closes: Wednesday, July 10 | 1PM<sup>CDT</sup><sub>2024</sub>**

**TIMED  
ONLINE**



Tract 1: From Ghent, MN, 2.0 miles north on 200th Ave., 1.0 miles east on 340th St. Land is located on the south side of the road.

Tract 2: From Ghent, MN, 2.0 miles south on 200th Ave., .5 miles west on 290th St. Land is located on the south side of the road.

**Auctioneer's Note:** 133.93± acres of prime farmland in Grandview Township, Lyon County, MN is coming up on public auction. The 133.93± acres will be sold in two tracts, Tract 1 being 63.5± acres north of Ghent, MN and Tract 2 being 70.42± acres south of Ghent, MN. Tract 1 boasts a CPI of 95.7 and Tract 2 a CPI of 93. Both tracts being highly productive farmland making them both a prime investment for agricultural expansion. Don't miss the opportunity to add these parcels to your farming operation or investment portfolio.

**133± Acres**



Contact Andy Frank 507.828.1322 or Ashley Huhn 701.238.1975 at Steffes Group 320.693.9371, 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. No Buyer's Premium on this Auction.  
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 WEDNESDAY, JULY 3 AND WILL END AT 1PM WEDNESDAY, JULY 10.

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: **Friday, August 9, 2024.**

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.**

- **2024 Taxes: Paid by Seller**
- **Seller receives 2024 Rent**
- 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.
- **THERE IS NO BUYER'S PREMIUM ON THIS AUCTION.**

- 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 ABSOLUTE.**

### 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.

Tract 2 has an access easement.

### 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

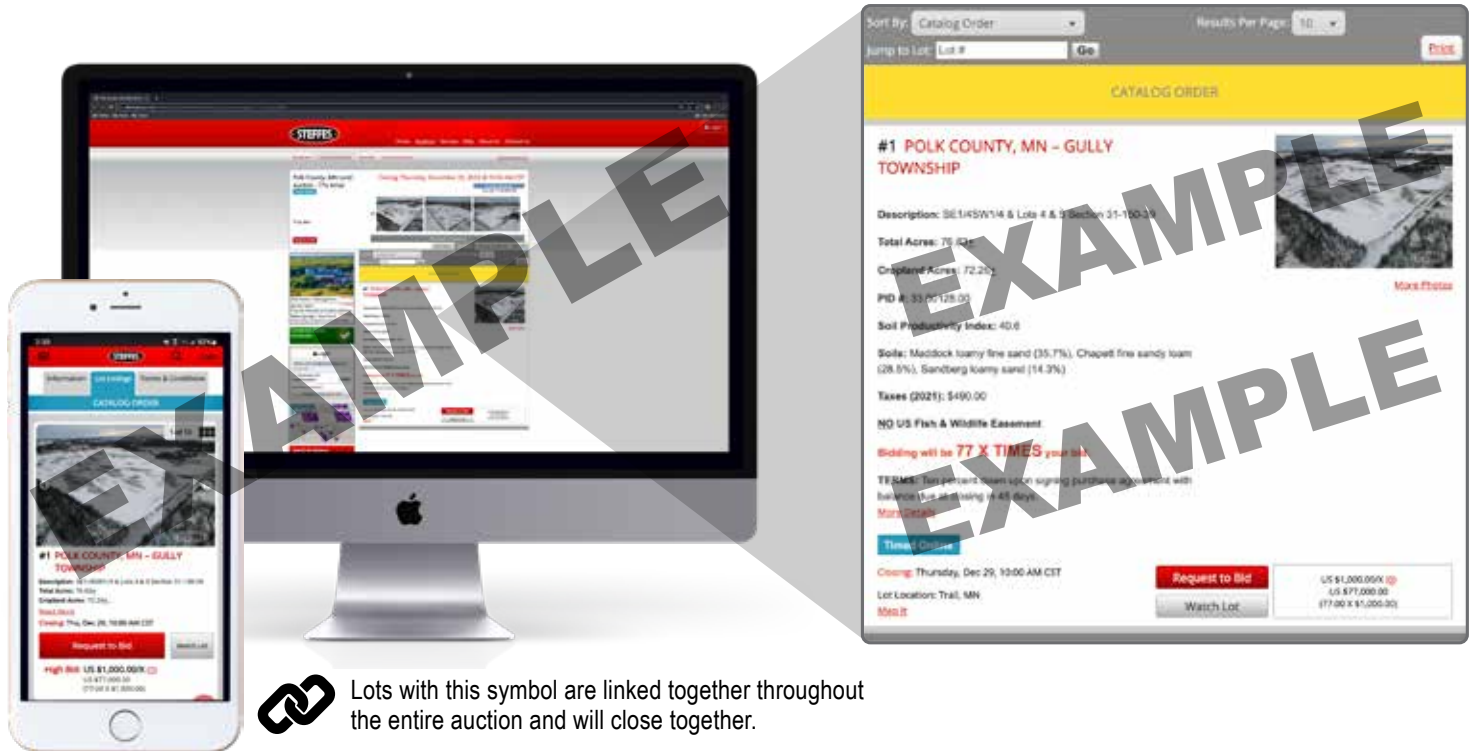
- Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established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



Lots with this symbol are linked together throughout the entire auction and will close together.

## JULY 2024

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



**LYON COUNTY, MN - GRANDVIEW TOWNSHIP**

Total Acres: 133.93±

PID #: 07-002003-0 &amp; 07-033002-0

To Be Sold in 2 Tracts



\*Lines are approximate



T-112-N

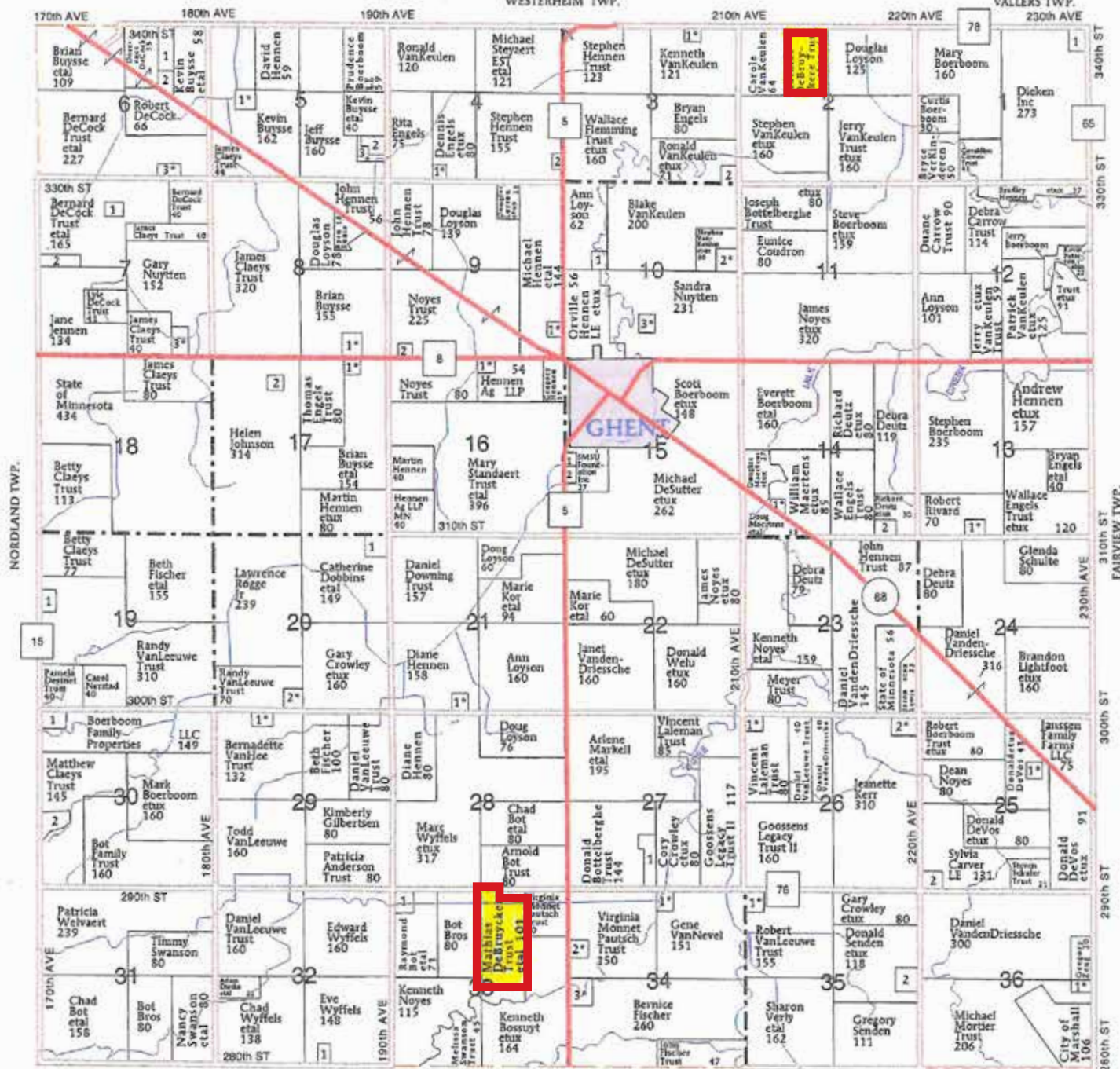
## GRANDVIEW PLAT

R-42-W

(Landowners)

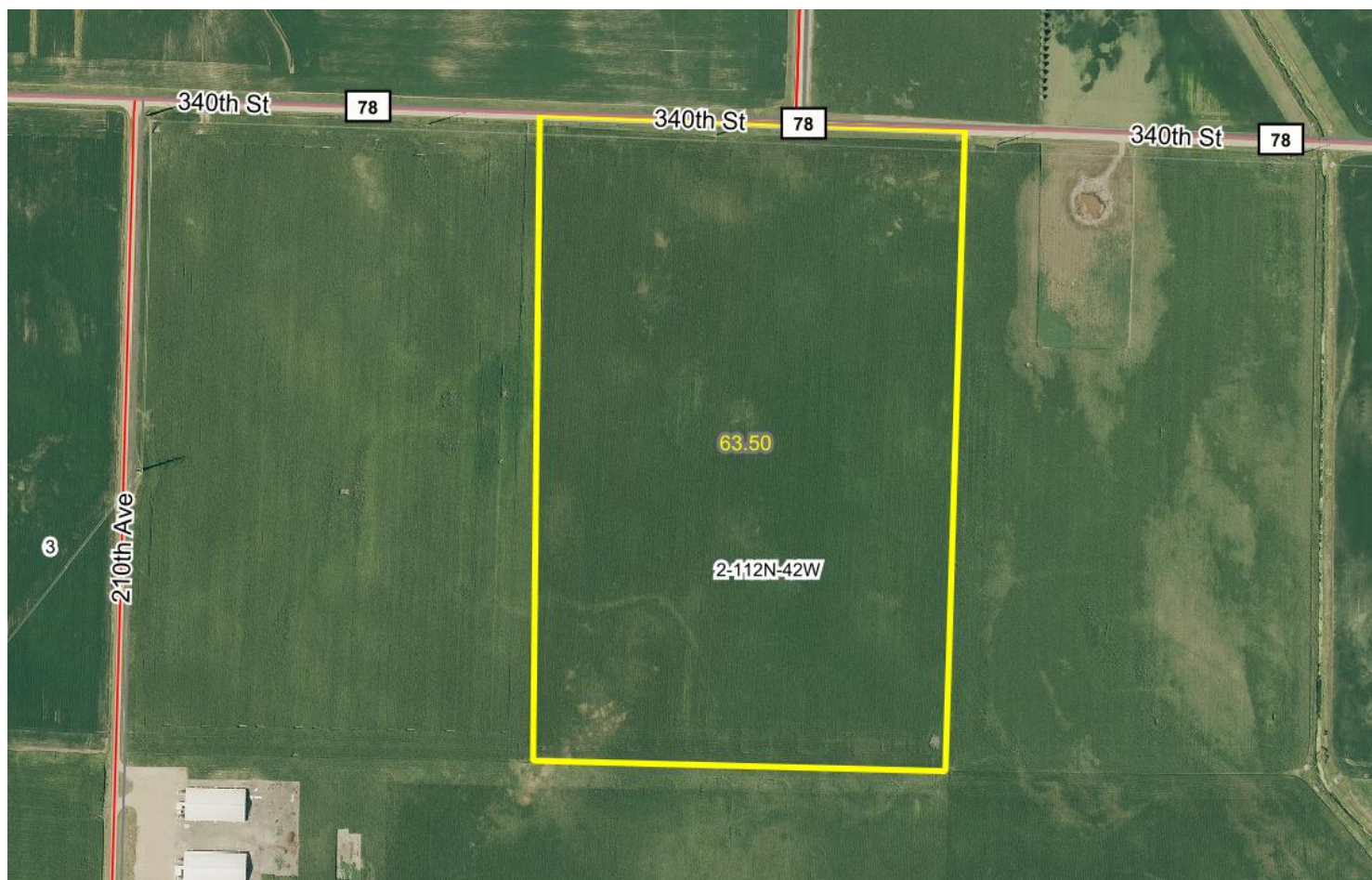
WESTERHEIM TWP.

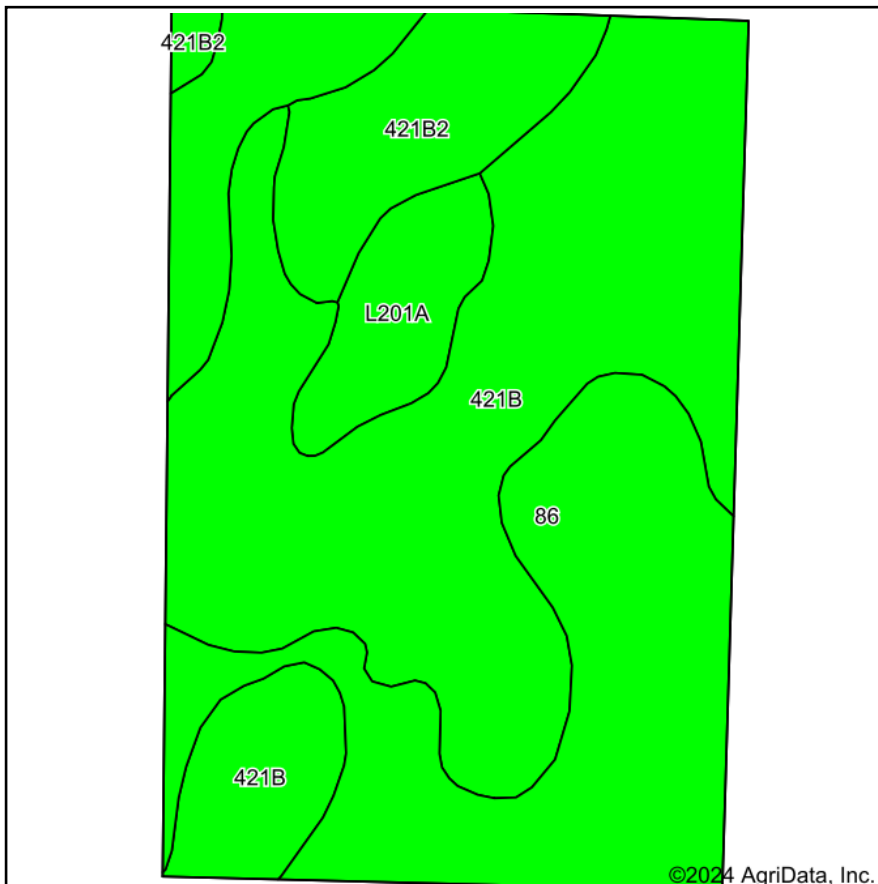
VALLERS TWP.



LYND TWP.



**LYON COUNTY, MN - GRANDVIEW TOWNSHIP****Description:** E2 NW4 SECT-02 TWP-112 RANG-42**Total Acres:** 63.5±**Cropland Acres:** 62.12±**PID #:** 07-002003-0**Soil Productivity Index:** 95.7**Soils:** Amiret loam, 2 to 6 percent slopes (49.6%), Canisteo clay loam, 0 to 2 percent slopes (34.0%), AmiretSwanlake loams, 2 to 6 percent slopes (10.5%), Normania loam, 1 to 3 percent slopes (6.0%)**Taxes (2024):** \$3,158.00



Soils data provided by USDA and NRCS.

Area Symbol: MN083, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
421B	Amiret loam, 2 to 6 percent slopes	31.47	49.6%		Ile	98
86	Canisteo clay loam, 0 to 2 percent slopes	21.56	34.0%		Ilw	93
421B2	Amiret-Swanlake loams, 2 to 6 percent slopes	6.66	10.5%		Ile	92
L201A	Normania loam, 1 to 3 percent slopes	3.81	6.0%		Ie	99
Weighted Average					1.94	95.7

\*c: Using Capabilities Class Dominant Condition Aggregation Method

Farm 4273

Tract 2400

2023 Program Year

Map Created May 08, 2023

112422




0 345 690 1,380  
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

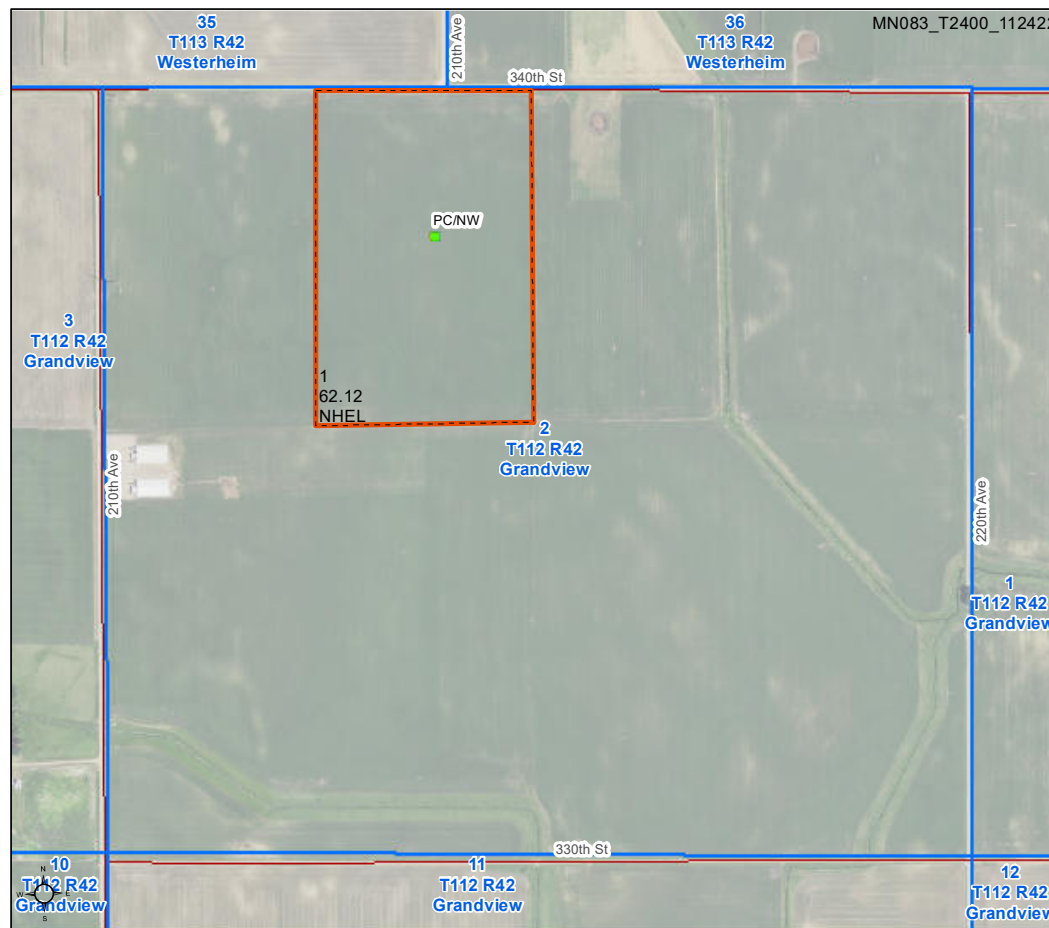
## Common Land Unit

 Cropland  
 Tract Boundary

## Wetland Determination Identifiers

 Restricted Use  
 Limited Restrictions  
 Exempt from Conservation Compliance Provisions

Tract Cropland Total: 62.12 acres



Tract Number : 2400

Description : ENW 2 GRANDVIEW  
 FSA Physical Location : MINNESOTA/LYON  
 ANSI Physical Location : MINNESOTA/LYON  
 BIA Unit Range Number :  
 HEL Status : NHEL: No agricultural commodity planted on undetermined fields  
 Wetland Status : Tract does not contain a wetland  
 WL Violations : None  
 Owners : MATHIAS & DONATA DEBRUYCKERE TRUST  
 Other Producers : None  
 Recon ID : None

## Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
62.12	62.12	62.12	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	62.12	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	31.00	0.00	189
Soybeans	31.00	0.00	52

**TOTAL** **62.00** **0.00**



LYON COUNTY AUDITOR / TREASURER  
607 WEST MAIN STREET  
MARSHALL, MN 56258  
507-537-6724  
www.lyonco.org

2024

PROPERTY TAX  
STATEMENT

GRANDVIEW TWP

PRCL# 07-002003-0

RCPT# 2159

TC

6.248

8.435

Property ID Number: 07-002003-0  
Property Description: SECT-02 TWP-112 RANG-42  
63.50 ACRES E2 NW4

Values and Classification		
Taxes Payable Year		
	2023	2024
Step 1	Estimated Market Value: 624,800 843,500	
	Homestead Exclusion:	
	Taxable Market Value: 624,800 843,500	
	New Improve/Expired Excls:	
	Property Class: AGRI NON-HSTD AGRI NON-HSTD	
	Sent in March 2023	
Step 2	Proposed Tax	
	* Does Not Include Special Assessments 3.124.00	
	Sent in November 2023	
Step 3	Property Tax Statement	
	First half Taxes:	1,579.00
	Second half Taxes:	1,579.00
	Total Taxes Due in 2024	3,158.00

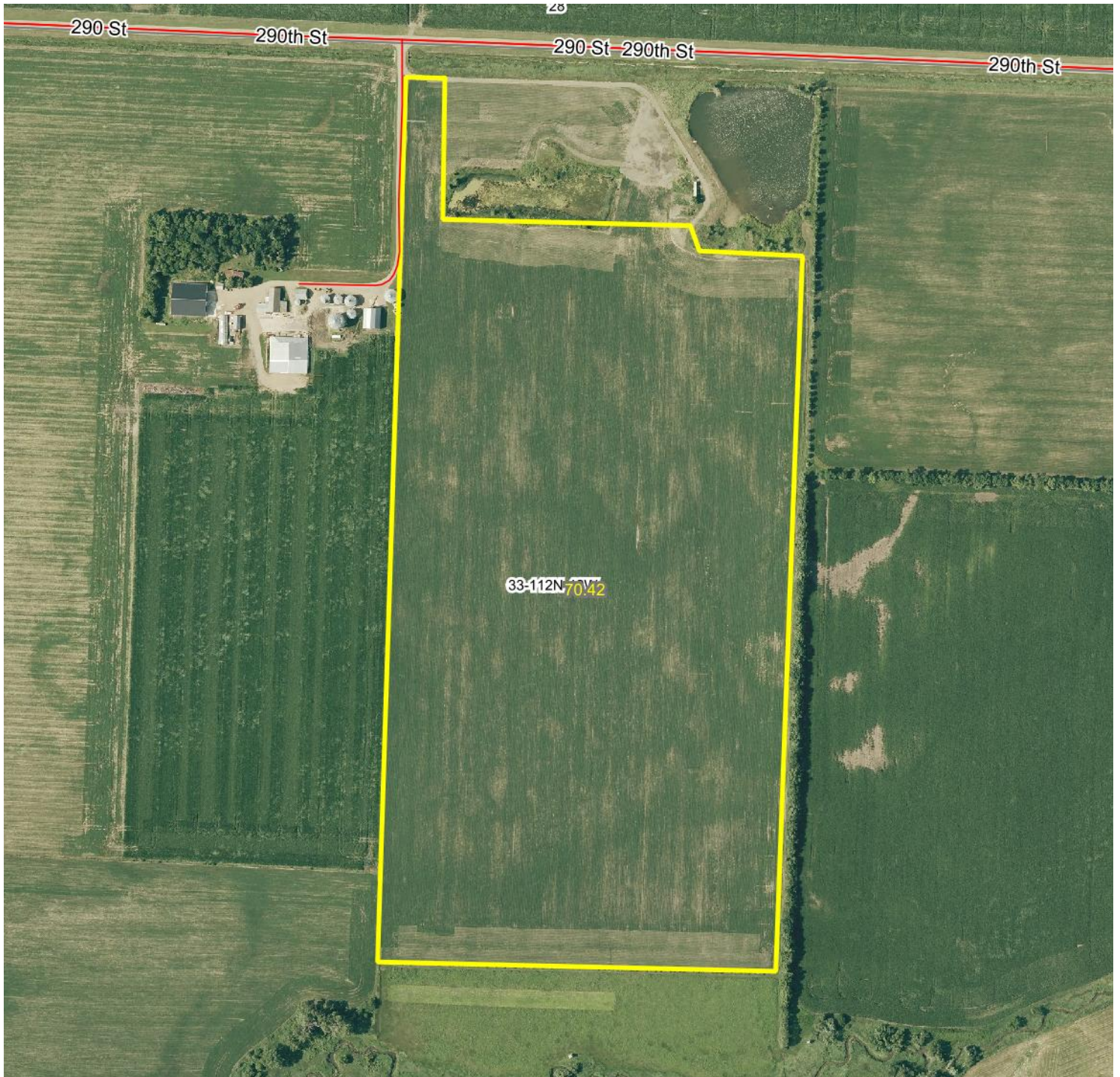
\$\$\$  
REFUNDS?

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.

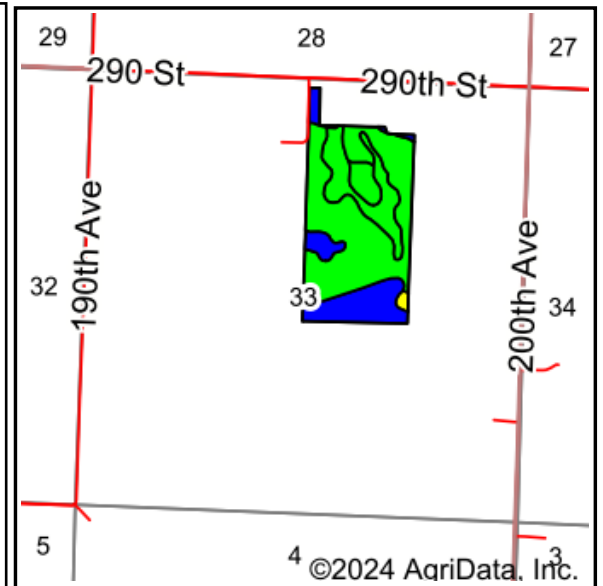
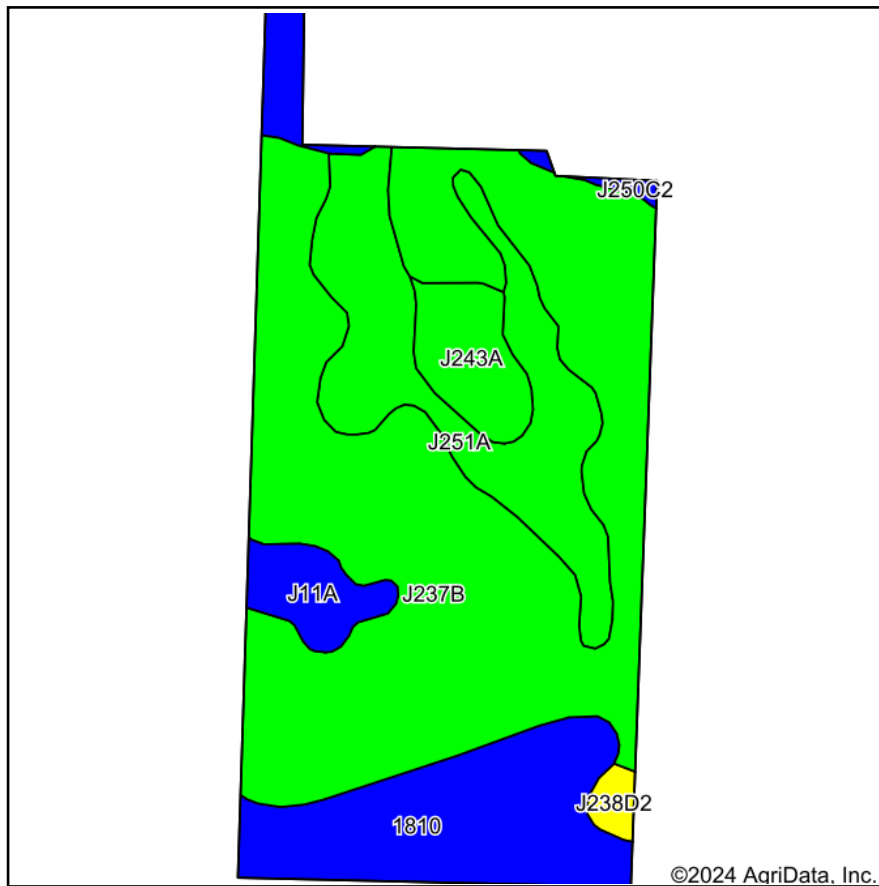
Taxes Payable Year:		2023	2024
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund .....			.00
File by August 15th. IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE		<input type="checkbox"/>	
2. Use these amounts on Form M1PR to see if you are eligible for a special refund .....		.00	
Property Tax and Credits	3. Property taxes before credits .....	3,929.45	4,254.36
	4. A. Agricultural and rural land tax credits .....	.00	.00
	B. Other credits to reduce your property tax .....	921.45	1,096.36
	5. Property taxes after credits .....	3,008.00	3,158.00
Property Tax by Jurisdiction	6. County .....	1,953.92	2,187.38
	7. City or Town .....	149.47	152.17
	8. State General Tax .....	.00	.00
	9. School District: 414		
	A. Voter approved levies .....	479.14	352.53
	B. Other local levies .....	417.38	456.85
	10. Special Taxing Districts:		
	A. SW REGIONAL DEVELOPMENT .....	8.09	9.07
	B. ....		
	C. ....		
	D. ....		
	11. Non-school voter approved referenda levies .....		
	12. Total property tax before special assessments .....	3,008.00	3,158.00
Special Assessments on Your Property	13. A. ....		
	B. ....		
	C. ....		
	D. ....		
	E. ....		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS .....		3,008.00	3,158.00





**LYON COUNTY, MN - GRANDVIEW TOWNSHIP****Description:** M OR L 80 ACRES IN W2 NE4 & 20 A M OR L PT NW SE4 EX 53 SECT-33 TWP-112 RANG-42**Total Acres:** 70.42±**PID #:** 07-033002-0**Soil Productivity Index:** 93**Soils:** BrensallTress complex 1 to 4 percent slopes (56.8%), Colvin complex (17.0%), Parnell silty clay loam, firm till, 0 to 2 percent slopes (16.7%), Balaton clay loam, 1 to 3 percent slopes (4.6%), Vallers clay loam, 0 to 2 percent slopes (3.5%), Buse, firm tillWilno complex, 12 to 18 percent slopes (0.9%), FormanBuse complex, 6 to 12 percent slopes, moderately eroded (0.5%)**Taxes (2024):** \$3,014.00





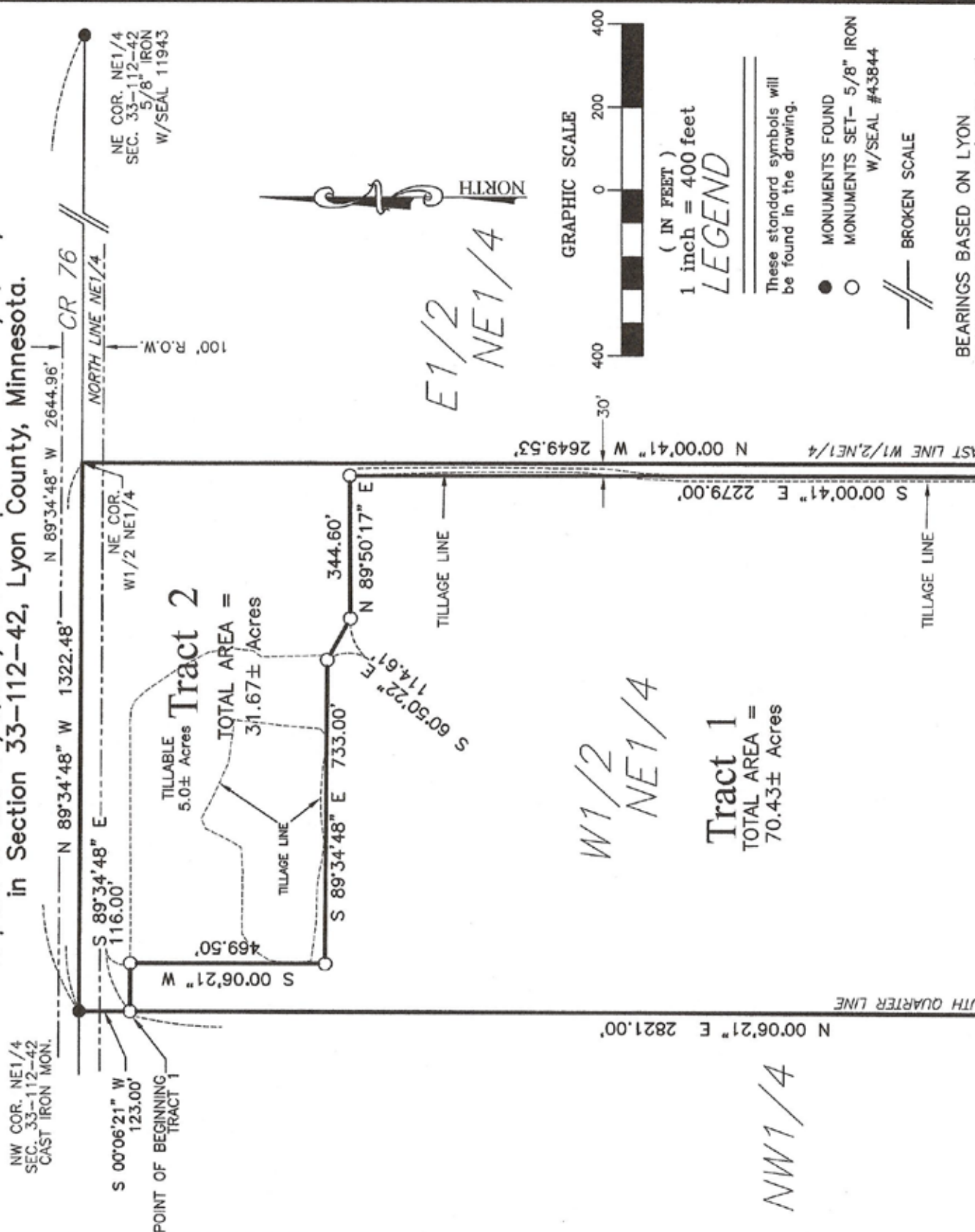
Area Symbol: MN083, Soil Area Version: 20

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
J237B	Brensall-Tress complex 1 to 4 percent slopes	39.94	56.8%		Ile	95
1810	Colvin complex	11.99	17.0%		IIw	87
J251A	Parnell silty clay loam, firm till, 0 to 2 percent slopes	11.79	16.7%		IIw	94
J243A	Balaton clay loam, 1 to 3 percent slopes	3.27	4.6%		IIs	96
J11A	Vallers clay loam, 0 to 2 percent slopes	2.44	3.5%		IIw	90
J238D2	Buse, firm till-Wilno complex, 12 to 18 percent slopes	0.66	0.9%		IVe	63
J250C2	Forman-Buse complex, 6 to 12 percent slopes, moderately eroded	0.33	0.5%		IIIe	81
Weighted Average					2.02	93

\*c: Using Capabilities Class Dominant Condition Aggregation Method

# Certificate of Survey

A part of the W1/2,NE1/4 and a part of the W1/2,SE1/4 in Section 33-112-42, Lyon County, Minnesota.







Farm 6812

Tract 778

2023 Program Year

Map Created May 08, 2023

1124233

0 350 700 1,400  
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

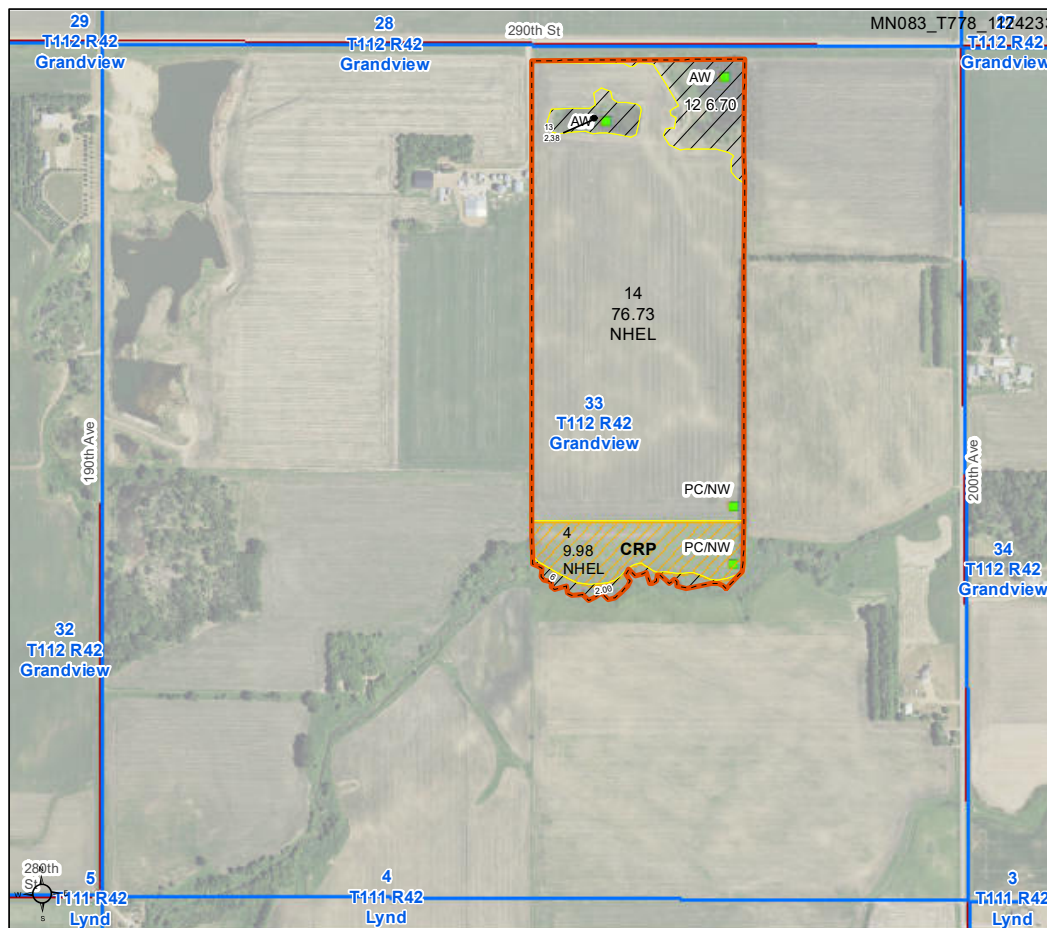
**Common Land Unit**

Non-Cropland  
 Cropland  
 CRP  
 Tract Boundary

**Wetland Determination Identifiers**

● Restricted Use  
 ▼ Limited Restrictions  
 ■ Exempt from Conservation  
 ■ Compliance Provisions

Tract Cropland Total: 86.71 acres

**Tract Number** : 778

**Description** : WNE PT NWSE 33 GRANDVIEW  
**FSA Physical Location** : MINNESOTA/LYON  
**ANSI Physical Location** : MINNESOTA/LYON  
**BIA Unit Range Number** :  
**HEL Status** : NHEL: No agricultural commodity planted on undetermined fields  
**Wetland Status** : Tract does not contain a wetland  
**WL Violations** : None  
**Owners** : MATHIAS & DONATA DEBRUYCKERE TRUST  
**Other Producers** : None  
**Recon ID** : None

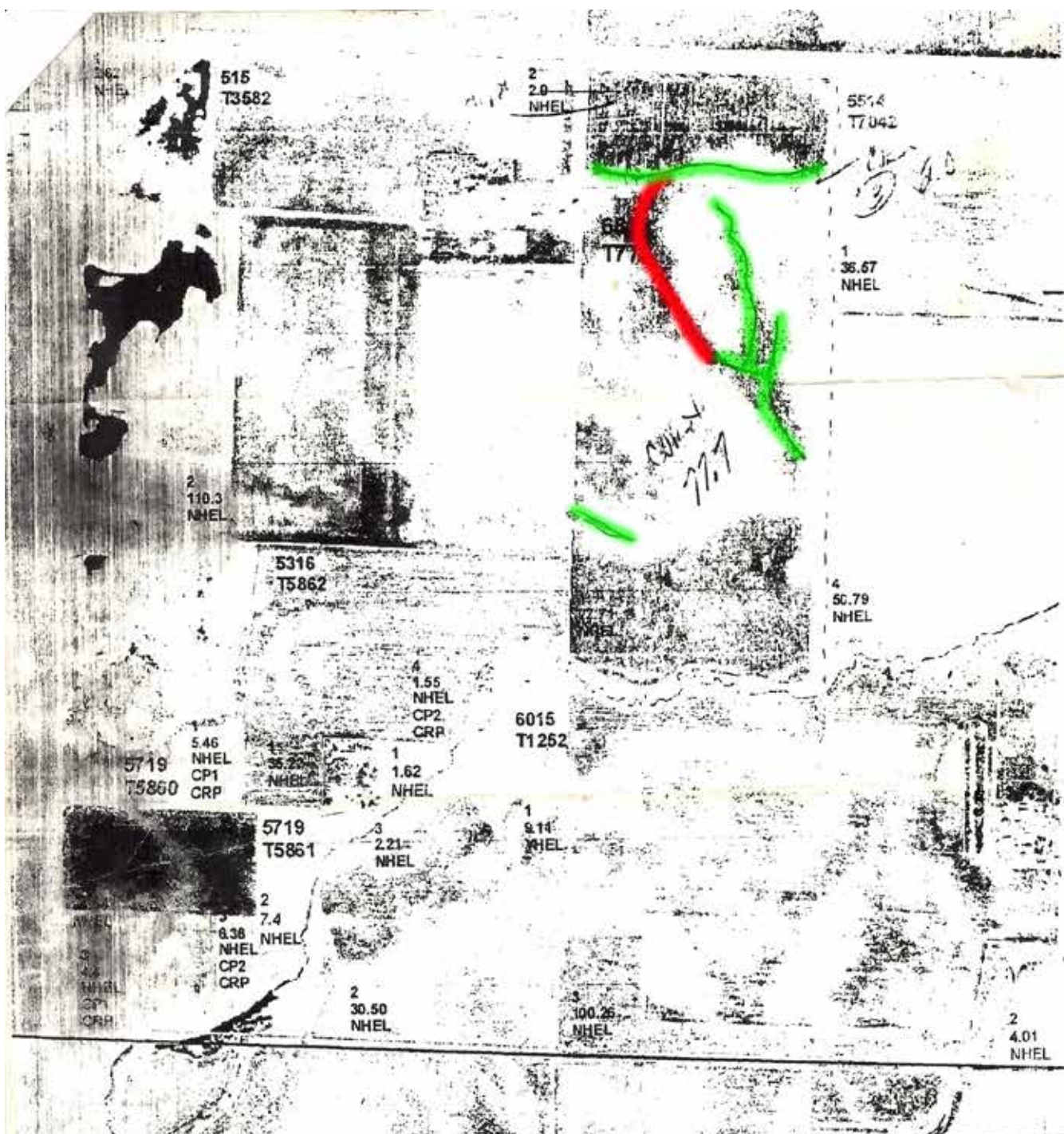
**Tract Land Data**

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
97.79	86.71	86.71	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	76.73	0.00	9.98	0.00	0.00	0.00

**DCP Crop Data**

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	53.83	0.00	167
Soybeans	19.27	6.60	43
<b>TOTAL</b>	<b>73.10</b>	<b>6.60</b>	





GRANDVIEW 33 N

33-112-42

United States Department of Agriculture  
Farm Service Agency**LYON County**

December 31, 2002

1991 Digital Orthophotography - Not To Scale

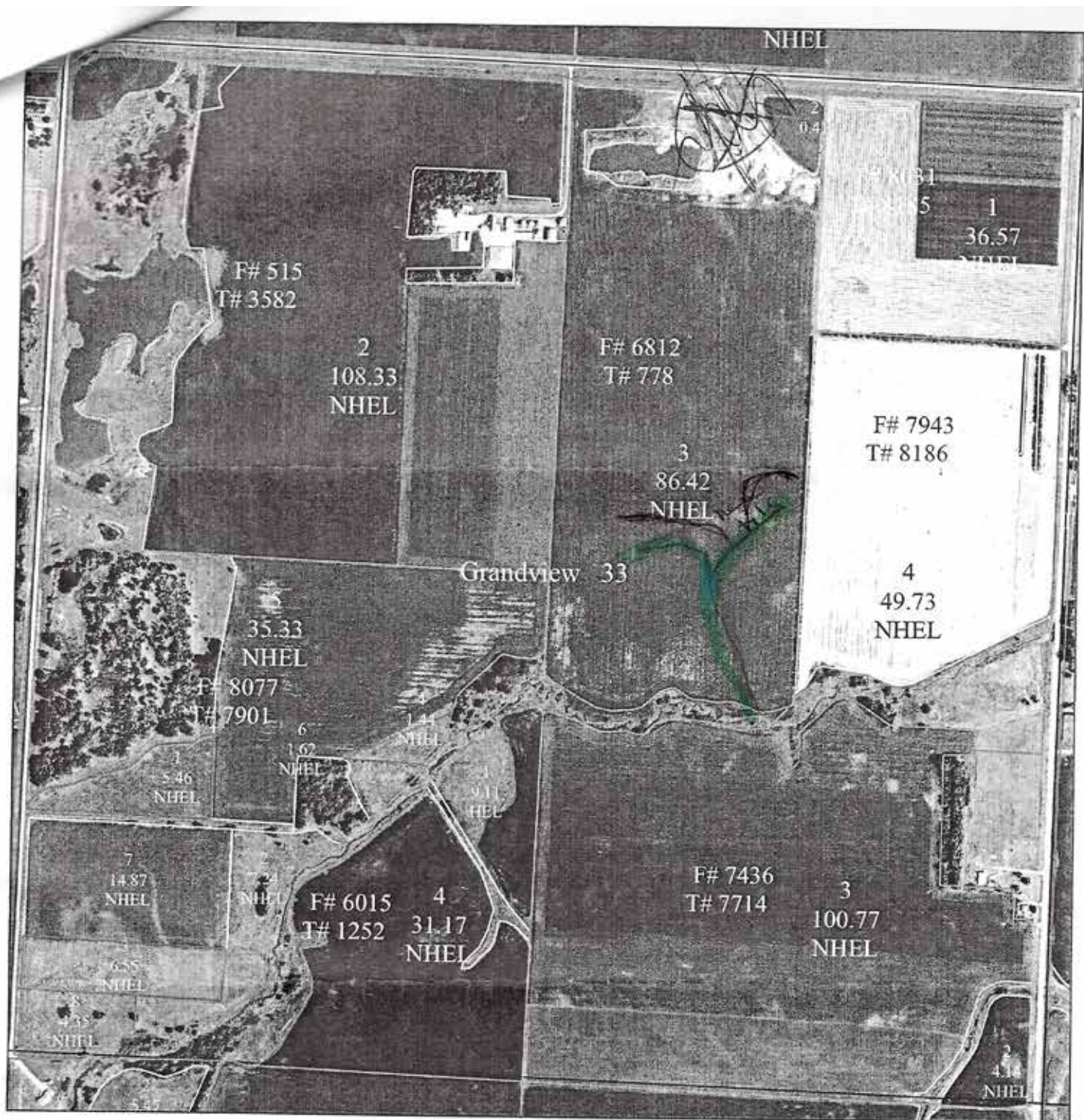
Township Lines  
 Tract Lines  
 Field Lines  
 Section Lines  
 Wetland Points

WARNING: Contact NRCS PRIOR to conducting any land clearing, draining, dredging, filling or leveling. PRIOR to improving, modifying  
 or enlarging an existing drainage system or PRIOR to bringing land into production that does not have an HEL/NHEL determination.

Black Highlighted in Green  
 New Tile 1730 ft

Tiling map November 2004  
 Red marking old existing tile.

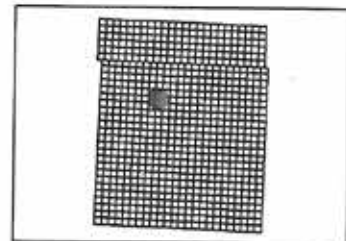




**USDA** U.S. Dept. of Agriculture  
Farm Service Agency

- Wetlands
- CLU Field Boundary
- Tract Boundary
- Section Lines

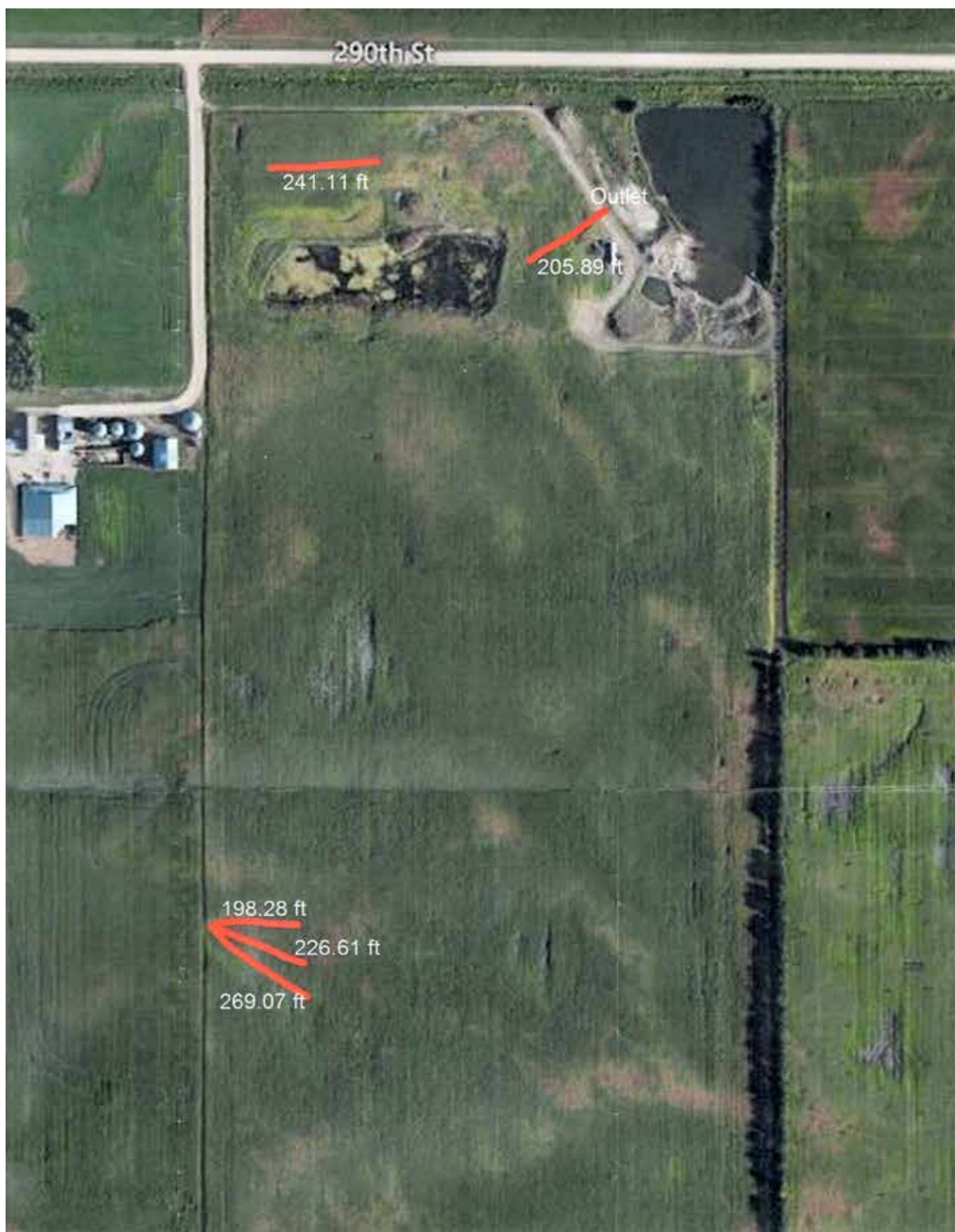
**Minnesota**  
**Lyon County**  
33-112-42



USDA FSA maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or the 2003 ortho rectified imagery for Minnesota. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside of FSA Programs.

May 19, 2006







LYON COUNTY AUDITOR / TREASURER  
607 WEST MAIN STREET  
MARSHALL, MN 56258  
507-537-6724  
www.lyonco.org

2024

PROPERTY TAX  
STATEMENT

GRANDVIEW TWP

PRCL# 07-033002-0

RCPT# 2466

TC

N/A

8.806

Property ID Number: 07-033002-0  
Property Description: SECT-33 TWP-112 RANG-42  
70.42 ACRES M OR L 80 ACRES IN W2  
NE4 & 20 A M OR L PT NW SE4 EX 53

Values and Classification		
Taxes Payable Year		2023 2024
Step 1	Estimated Market Value:	N/A 880,600
	Homestead Exclusion:	
	Taxable Market Value:	N/A 880,600
	New Improve/Expired Excls:	N/A
	Property Class:	AGRI NON-HSTD
Sent in March 2023		
Step 2	Proposed Tax	
	* Does Not Include Special Assessments	3,644.00
Sent in November 2023		
Step 3	Property Tax Statement	
	First half Taxes:	1,507.00
	Second half Taxes:	1,507.00
	Total Taxes Due in 2024	3,014.00

\$\$\$  
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:		2023	2024
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund .....			.00
File by August 15th. <b>IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE</b>		<input type="checkbox"/>	
2. Use these amounts on Form M1PR to see if you are eligible for a special refund .....		N/A	
<b>Property Tax and Credits</b>	3. Property taxes before credits .....	N/A	3,014.00
	4. A. Agricultural and rural land tax credits .....	N/A	.00
	B. Other credits to reduce your property tax .....	N/A	.00
	5. Property taxes after credits .....	N/A	3,014.00
	6. County .....	N/A	2,401.19
<b>Property Tax by Jurisdiction</b>	7. City or Town .....	N/A	166.96
	8. State General Tax .....	N/A	.00
	9. School District: 415 .....	N/A	.00
	A. Voter approved levies .....	N/A	435.90
	B. Other local levies .....	N/A	9.95
	10. Special Taxing Districts: A. SW REGIONAL DEVELOPMENT .....	N/A	
	B. ....		
	C. ....		
	D. ....		
	11. Non-school voter approved referenda levies .....	N/A	
<b>Special Assessments on Your Property</b>	12. Total property tax before special assessments .....	N/A	3,014.00
	13. A. ....		
	B. ....		
	C. ....		
	D. ....		
	E. ....		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS .....		N/A	3,014.00





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

WIRev0418





LYON COUNTY  
**MINNESOTA**

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