




MEEKER COUNTY, MN LAND AUCTION

Opens: Thursday, December 14 | 8AM

Closes: Thursday, December 21 | 1PM^{CST} 2023

**TIMED
ONLINE**

 From Litchfield, MN 2.8 miles south on MN-22 S/S Sibley Ave, .2 miles west on 235th St. Land is on the south side of the road. 62413 235 St, Litchfield, MN

Auctioneer's Note: Steffes has the honor of auctioning 18.41± acres of farmland in Litchfield Township, Meeker County, MN. This 18.41± acres will be sold in two tracts, and both are currently in rural vacant land/non homestead tax class. Both parcels have a building eligibility due to lot of record. These parcels have great MN Hwy 22 frontage as well as being located on the beginning of a dead-end gravel road. Don't miss the opportunity to add these parcels to your operation or investment portfolio.

18± Acres



Contact Randy Kath at Steffes Group 320.693.9371 or 701.429.8894, or visit SteffesGroup.com

Steffes Group, Inc. | 23579 MN Hwy 22 South, Litchfield, MN 55355 | 320.693.9371 | SteffesGroup.com

TERMS: Ten percent down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days. This is a 5% Buyer's Premium 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 Thursday, December 14 and will end at 1PM on Thursday, December 21. 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 after Monday, January 22, 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 **Personal Representatives Deed.**

- **2023 Taxes: Paid by Seller**
- **2024 Taxes: Paid by Buyer**
- 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.**
- **THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**

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

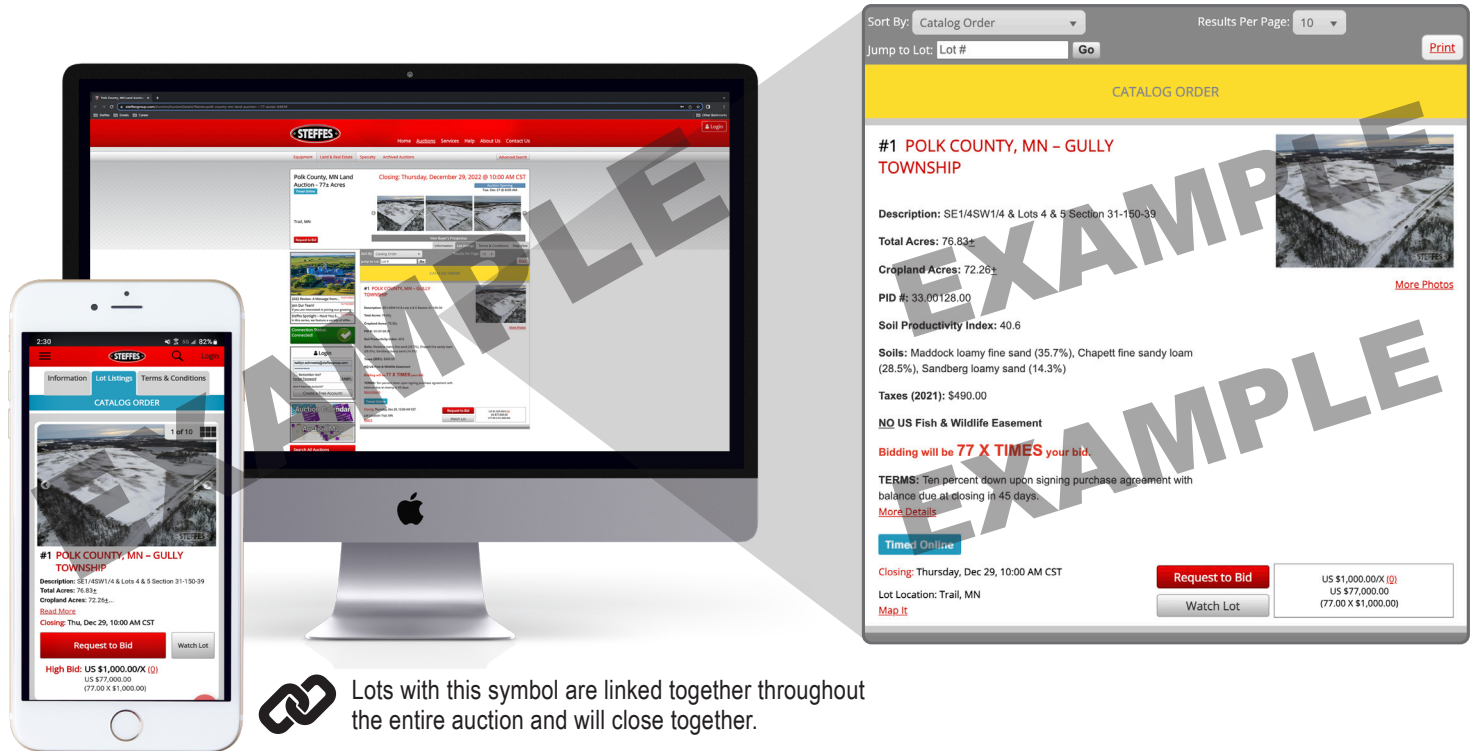
- Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established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



DECEMBER 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

24/31 25 26 27 28 29 30

Meeker County, MN - Litchfield Township

Description: PT E 1/2 SW 1/4 COMM CTR SEC 25 TH W66' W300' POB TH W522.72' S250' & PT E 1/2 SW 1/4 COMM SE COR E 1/2 SW 1/4 NW1685.01' POB TH NW1029.32' & PT E 1/2 SW 1/4 COMM CTR SEC 25 TH W66' W300' POB TH W522.72' S250' SECT-25 TWP-119 RANG-31

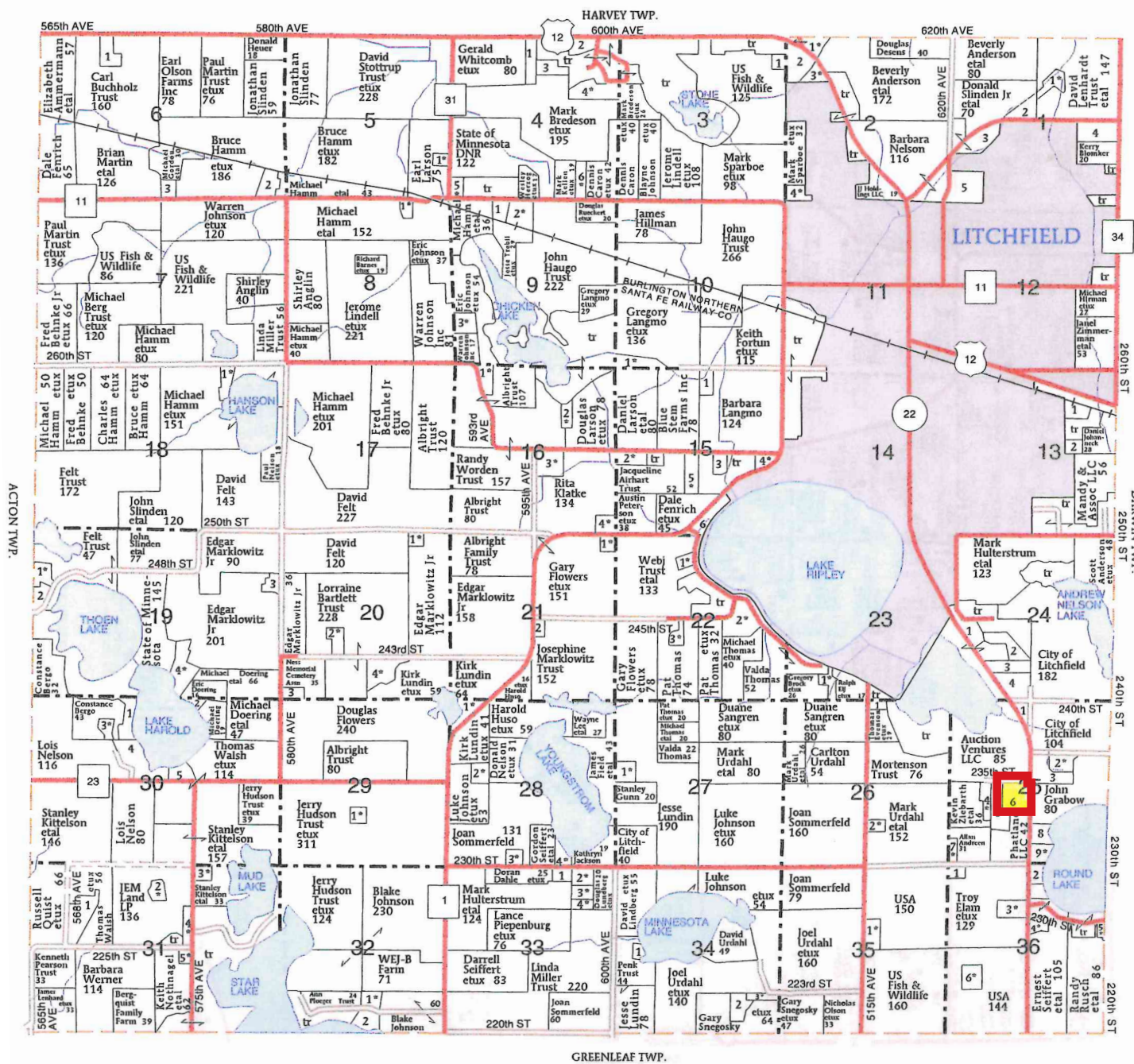
Total Acres: 18.41±

PID #: 14-0309002 & 14-0311000

To Be Sold in 2 Tracts!



*Lines are approximate

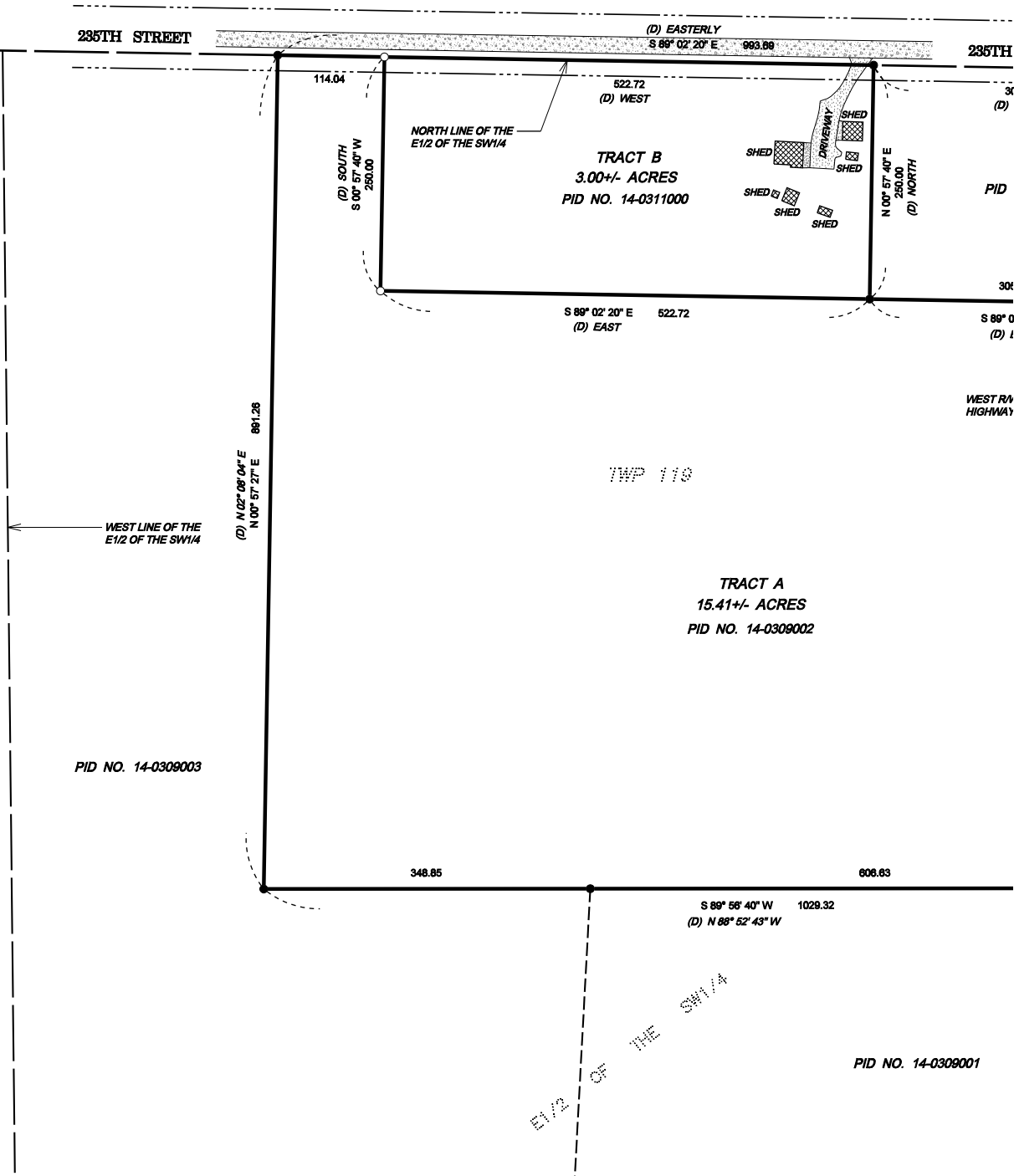


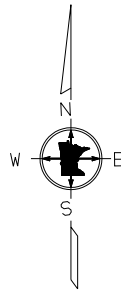
T-119-N

LITCHFIELD PLAT

R-31-W

SEC 25

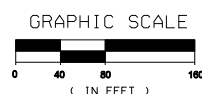




62413 235th Street
Litchfield, MN

VERTICAL DATUM:
N/A

- ☐ Set 1/2 Inch by 14 Inch Iron Pipe with Plastic Cap Inscribed with License No. 43808
 - ☒ Found Monumentation
 - ☐ Government Section Corner
- (D) DEED CALL**







CLIENT NAME:

Steffes / Prieve

PROJECT ADDRESS

62413 235th Street
Litchfield, MN

DATE OF FIELD WORK: November 29, 2023

JOB NO.: 2023315

HORIZONTAL DATUM:

Meeker County
NAD83 2011

DATE OF MAP: December 4, 2023

DRAFTED BY: PMH

REVISION: DATE, 20

CHECKED BY: DSH

VERTICAL DATUM:

N/A

Surveyed Descriptions

EXISTING LEGAL DESCRIPTION FOR TRACT A

That part of the East Half of the Southwest Quarter (E1/2 of SW1/4), Section 25, Township 119, Range 31, Meeker County, Minnesota, described as follows: Commencing at the southeast corner of said E1/2 of SW1/4; thence on an assumed bearing of North 00° 11' 38" West, along the east line thereof, a distance of 1685.01 feet to the point of beginning of the tract to be described; thence North 88° 52' 43" West, a distance of 1029.32 feet; thence North 02° 08' 04" East, a distance of 891.26 feet to the north line of said E1/2 of SW1/4; thence easterly along the north line thereof to the northeast corner of said E1/2 of SW1/4; thence southerly along the east line thereof to the point of beginning.

EXCEPT therefrom the following two tracts:

The first said exception described as that part of the Northeast Quarter of the Southwest Quarter (NE1/4 of SW1/4) of said Section 25 described as follows: Beginning at the northeast corner of said NE1/4 of SW1/4; thence on an assumed bearing of West along the north line thereof, a distance of 56.93 feet to the west right of way line of Minnesota State Highway No. 22, said west right of way line according to the Final Certificate thereof as recorded in Book 350, Page 361-396, in the office of the County Recorder of said County; thence continue on a bearing of West, a distance of 300.00 feet; thence on a bearing of South, a distance of 250.00 feet; thence on a bearing of East, a distance of 367.10 feet to the east line of said NE1/4 of SW1/4; thence northerly along said east line, a distance of 250.04 feet to the point of beginning of first said exception.

The second said exception described as that part of the E1/2 of SW1/4 of said Section 25, lying within the following described area: Commencing at the center of said Section 25; thence west along the east-west 1/4 line 66 feet, more or less, to the west right-of-way of Trunk Highway 22; thence west along said east-west 1/4 line of said Section 25 a distance of 300 feet to the point of beginning; thence west along the east-west 1/4 line of Section 25, a distance of 522.72 feet; thence South 250.00 feet; thence East parallel with the east-west 1/4 line 522.72 feet; thence North 250 feet to the point of beginning of the second said exception.

Containing 15.41 Acres, more or less.

Subject to easements of record.

Subject to any and all enforceable restrictive covenants.

EXISTING LEGAL DESCRIPTION FOR TRACT B

That part of the E1/2 of SW1/4 of Section 25, Township 119, Range 31, Meeker County, Minnesota, lying within the following described area: Commencing at the center of said Section 25; thence west along the east-west 1/4 line 66 feet, more or less, to the west right-of-way of Trunk Highway 22; thence west along said east-west 1/4 line of said Section 25 a distance of 300 feet to the point of beginning; thence west along the east-west 1/4 line of Section 25, a distance of 522.72 feet; thence South 250.00 feet; thence East parallel with the east-west 1/4 line 522.72 feet; thence North 250 feet to the point of beginning.

Containing 3.00 Acres, more or less.

Subject to easements of record.

Subject to any and all enforceable restrictive covenants.

CERTIFICATION: I hereby certify that this survey was prepared by me or under my direct supervision and that I am a Professional Licensed Surveyor under the Laws of the State of Minnesota.

Doug Huhn
Doug Huhn
Registration No. 43806 - In the State of Minnesota

Surveyor's Notes

1: Northstar Surveying prepared this survey without the benefit of a current abstract or title work. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.

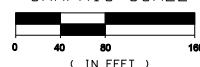
2: Northstar Surveying was not contacted to locate the site, location, or existence of any/all easements, right-of-way lines, setback lines, agreements or other similar matters.

3: Subsurface buildings, improvements and/or Environmental issues may exist on site that we were not made aware of and therefore were not examined or considered during the process of this survey.

LEGEND

- Set 1/2 Inch by 14 Inch Iron Pipe with Plastic Cap Inscribed with License No. 43806
- Found Monumentation
- ⊙ Government Section Corner
- (D) DEED CALL

GRAPHIC SCALE



Description: PT E 1/2 SW 1/4 COMM CTR SEC 25 TH W66' W300' POB TH W522.72' S250' & PT E 1/2 SW 1/4 COMM SE COR E 1/2 SW 1/4 NW1685.01' POB TH NW1029.32' SECT-25 TWP-119 RANGE-31

Total Acres: 15.41±

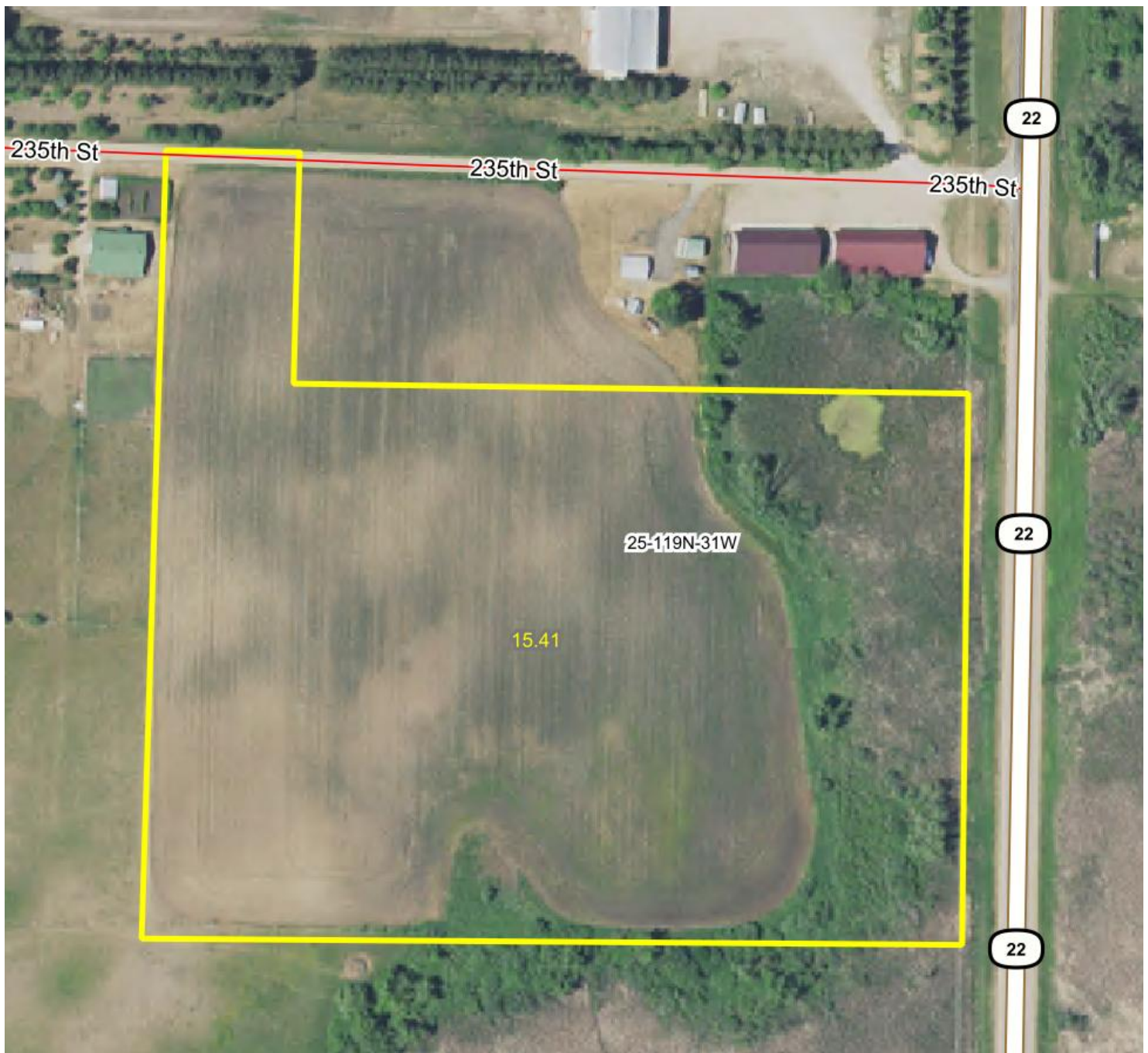
Cropland Acres: Approx. 11.72±

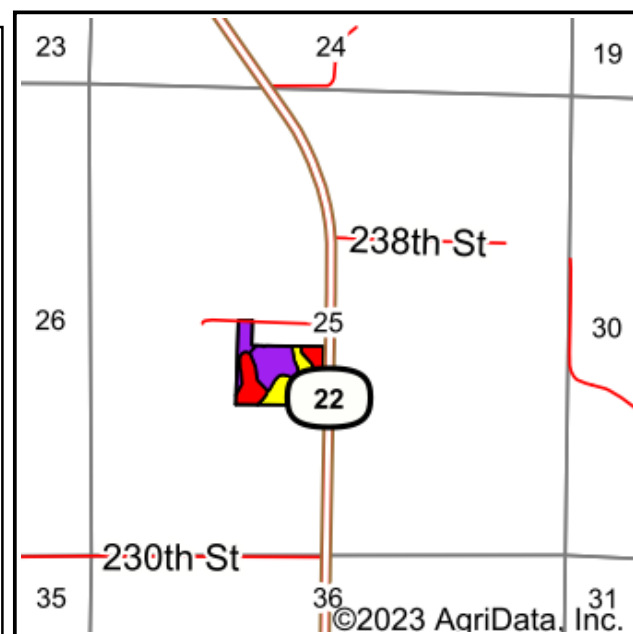
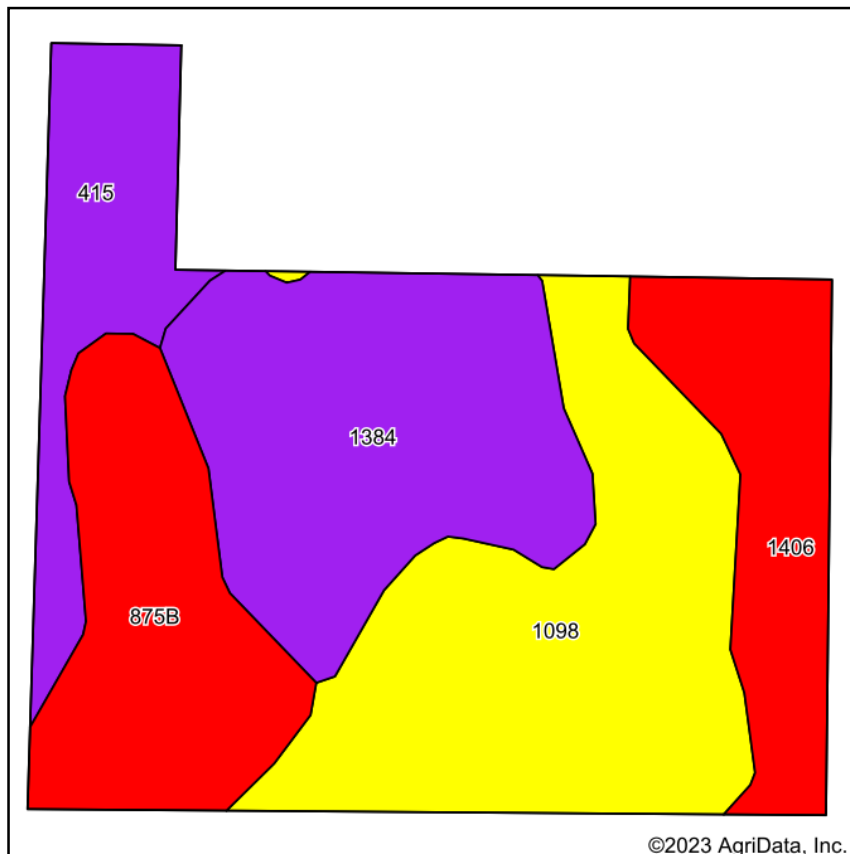
PID #: 14-0309002

Soil Productivity Index: 50

Soils: Biscay clay loam, 0 to 2 percent slopes (31.1%), Minneopa loam, 0 to 2 percent slopes (26.1%), EsthervilleHawick complex, 2 to 6 percent slopes (17.8%), Medo, Dassel and Biscay soils, ponded, 0 to 1 percent slopes (13.4%), Kanaranzi loam, 0 to 3 percent slopes (11.6%)

Taxes (2023): \$658.00





Soils data provided by USDA and NRCS.

Area Symbol: MN093, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
1098	Biscay clay loam, 0 to 2 percent slopes	4.80	31.1%		IIw	70
1384	Minneopa loam, 0 to 2 percent slopes	4.02	26.1%		IIIIs	51
875B	Estherville-Hawick complex, 2 to 6 percent slopes	2.74	17.8%		IIIIs	43
1406	Medo, Dassel and Biscay soils, ponded, 0 to 1 percent slopes	2.06	13.4%		VIIIw	5
415	Kanaranzi loam, 0 to 3 percent slopes	1.79	11.6%		IIIIs	57
Weighted Average					3.36	50

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

Sharon M. Euerle
Meeker County Treasurer
325 Sibley Ave N | Litchfield, MN 55355
320.693.5345 (Voice) | 320.693.5217 (Fax)
www.co.meeker.mn.us

**2023****PROPERTY TAX
STATEMENT**

PRCL# 14-0309002 RCPT# 9570
TC 815 855

LITCHFIELD TWP

Property ID Number: 14-0309002
Property Description: SECT-25 TWP-119 RANG-31
PT E 1/2 SW 1/4 COMM SE COR E 1/2 SW
1/4 NW1685.01' POB TH NW1029.32'

29127-T

ACRES 15.41

		Values and Classification	
Taxes Payable Year		2022	2023
Step 1	Estimated Market Value:	81.500	85.500
1	Homestead Exclusion:		
	Taxable Market Value:	81,500	85,500
	New Improve/Expired Excls:		
	Property Class:	RUVCL NON-HSTI RUVCL NON-HSTI	
	Sent in March 2022		
Step 2	Proposed Tax		
	* Does Not Include Special Assessments		646.00
	Sent in November 2022		
Step 3	Property Tax Statement		
3	First half Taxes:		329.00
	Second half Taxes:		329.00
	Total Taxes Due in 2023		658.00

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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 .....			.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	772.02	746.37
	4. A. Agricultural and rural land tax credits .....	.00	.00
	B. Other credits to reduce your property tax	80.02	93.17
	5. Property taxes after credits	692.00	653.20
Property Tax by Jurisdiction	6. County	381.49	366.93
	7. City or Town	195.27	190.17
	8. State General Tax .....	.00	.00
	9. School District: 465 A. Voter approved levies	50.53	37.67
	B. Other local levies	63.00	56.78
	10. Special Taxing Districts: A. MID MN DEVELOPMENT	1.71	1.65
	B.		
	C.		
	D.		
	11. Non-school voter approved referenda levies		
Special Assessments on Your Property	12. Total property tax before special assessments	692.00	653.20
	13. A. 81192 CD 19 REDET 2021		4.80
	B.		
	PRIN 4.71 C.		
	INT .09 D.		
TOT 4.80 E.			
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS		692.00	658.00



Description: PT E 1/2 SW 1/4 COMM SE COR E 1/2 SW 1/4 NW1685.01' POB TH NW1029.32' SECT-25 TWP-119 RANGE-31

Property Address: 62413 235th St., Litchfield, MN 55355

Total Acres: 3±

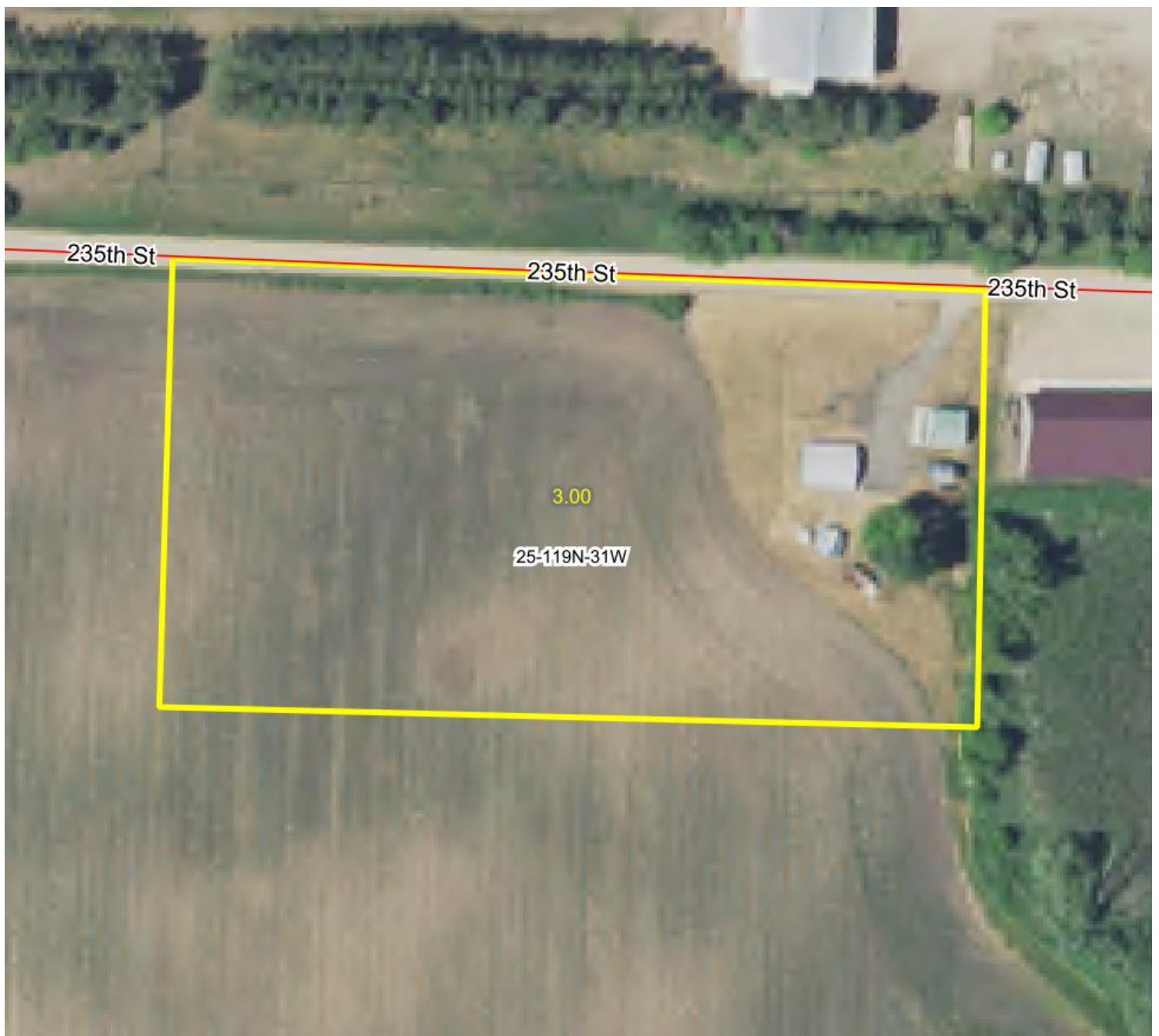
Cropland Acres: Approx. 1.87±

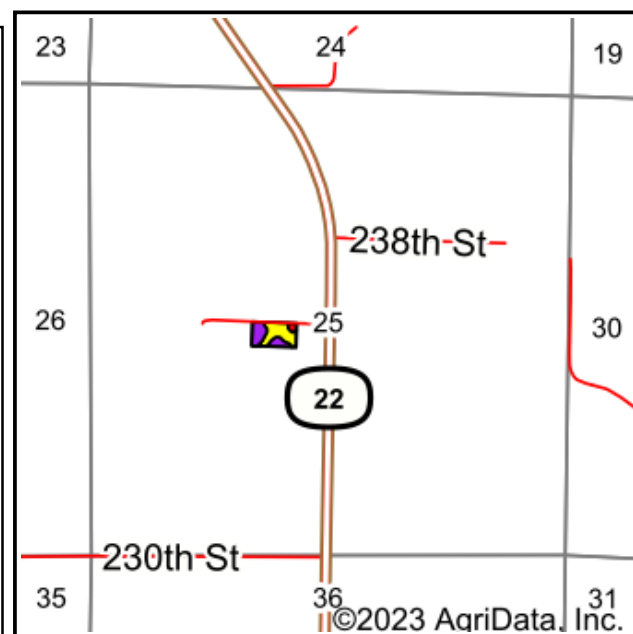
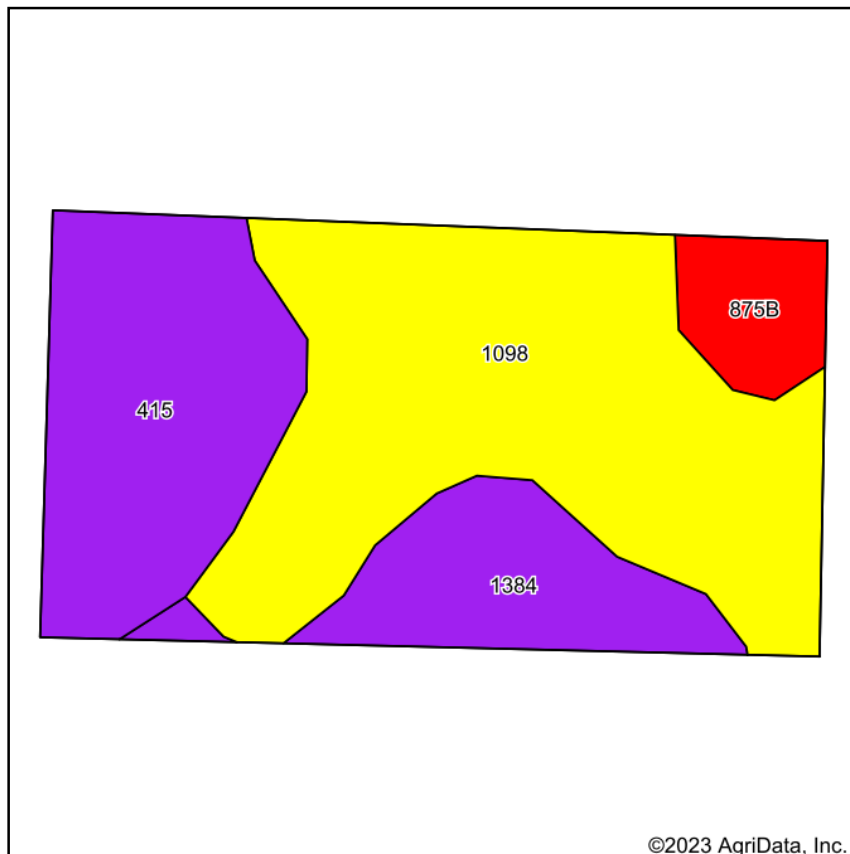
PID #: 14-0311000

Soil Productivity Index: 61.9

Soils: Biscay clay loam, 0 to 2 percent slopes (51.7%), Kanaranzi loam, 0 to 3 percent slopes (27.0%), Minneopa loam, 0 to 2 percent slopes (15.0%), EsthervilleHawick complex, 2 to 6 percent slopes (6.3%)

Taxes (2023): \$590.00





Soils data provided by USDA and NRCS.

Area Symbol: MN093, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
1098	Biscay clay loam, 0 to 2 percent slopes	1.55	51.7%		IIw	70
415	Kanaranzi loam, 0 to 3 percent slopes	0.81	27.0%		IIIs	57
1384	Minneopa loam, 0 to 2 percent slopes	0.45	15.0%		IIIs	51
875B	Estherville-Hawick complex, 2 to 6 percent slopes	0.19	6.3%		IIIs	43
Weighted Average					2.48	61.9

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

Sharon M. Euerle

Meeker County Treasurer

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 320.693.5345 (Voice) | 320.693.5217 (Fax)
 www.co.meeker.mn.us



2023

PROPERTY TAX
STATEMENT

PRCL# 14-0311000

RCPT# 9573

TC

615

638

LITCHFIELD TWP

Property ID Number: 14-0311000

Property Description: SECT-25 TWP-119 RANG-31

PT E 1/2 SW 1/4 COMM CTR SEC 25 TH

W66' W300' POB TH W522.72' S250'

62413 235 ST

29127-T

ACRES 3.00

Values and Classification		2022	2023
Taxes Payable Year			
Step 1	Estimated Market Value:	61.500	63.800
1	Homestead Exclusion:		
	Taxable Market Value:	61.500	63.800
	New Improve/Expired Excls:		
	Property Class:	SEASONAL NH	SEASONAL NH
Sent in March 2022			
Step 2	Proposed Tax		584.00
* Does Not Include Special Assessments Sent in November 2022			
Step 3	Property Tax Statement		
	First half Taxes:		295.00
	Second half Taxes:		295.00
	Total Taxes Due in 2023		590.00

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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 .....			.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	622.00	589.00
	4. A. Agricultural and rural land tax credits .....	.00	.00
	B. Other credits to reduce your property tax .....	.00	.00
	5. Property taxes after credits	622.00	589.00
Property Tax by Jurisdiction	6. County	287.19	274.45
	7. City or Town	147.35	141.90
	8. State General Tax	40.11	31.42
	9. School District: 465		
	A. Voter approved levies	95.35	93.70
	B. Other local levies	50.71	46.30
	10. Special Taxing Districts:		
	A. MID MN DEVELOPMENT	1.29	1.23
	B.		
	C.		
	D.		
	11. Non-school voter approved referenda levies		
	12. Total property tax before special assessments	622.00	589.00
Special Assessments on Your Property	13. A. 81192 CD 19 REDET 2021		1.00
	B.		
	C.		
	D.		
	E.		
PRIN	.98		
INT	.02		
TOT	1.00		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS		622.00	590.00



**Farm 9571****Tract 11164**

0 175 350 700
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
- Tract Boundary

Wetland Determination Identifiers

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

Tract Cropland Total: 13.59 acres

Tract Number : 11164

Description :

FSA Physical Location : MINNESOTA/MEEKER

ANSI Physical Location : MINNESOTA/MEEKER

BIA Unit Range Number :

HEL Status : NHLE: No agricultural commodity planted on undetermined fields

Wetland Status : Tract contains a wetland or farmed wetland

WL Violations : None

Owners : HARRIET J PRIEVE

Other Producers : None

Recon ID : 27-093-2018-4

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
19.59	13.59	13.59	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

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	13.10	0.00	127

TOTAL**13.10****0.00**





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 accepted 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 & Address:

SteffesGroup.com

Drafted By:
Saul Ewing Arnstein & Lehr LLP



MEEKER COUNTY
MINNESOTA

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