

# buyer's PROSPECTUS

## Duncan Ranch Auction

Todd County, MN  
SW1/4 13, N1/2 NW1/4 & E1/2 S1/2  
NW1/4 24, E1/2 W1/2 NW1/4 26  
ALL 131N-33W

**THURSDAY, OCTOBER 30, 2014 • 10AM**

**Auction Location:** 27480 358th St. Browerville, MN 56438. From Browerville:  
1 mile east on 14, 3 miles north on 16, left on 18, 3 miles, then right on 358th St.



**320+/-  
acres**



**Gary Duncan,  
OWNER**



**To be sold in 3 Tracts**

**TERMS:** 5% Buyer's Premium. Ten percent down upon signing purchase agreement with balance due at closing in 30 days.

# TODD COUNTY RANCH AUCTION



Steffes Group, Inc.  
24400 MN Hwy 22 South, Litchfield, MN 55355  
Ashley Huhn MN47-002, Eric Gabrielson MN47-006,  
Randy Kath MN47-007, Scott Steffes MN14-51  
320.693.9371 | SteffesGroup.com

# TERMS & CONDITIONS.

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 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.

- All bidders must register their name, address, and telephone number in order to receive a bidding number.
- Auction staff will be at the sale site approximately one hour prior to sale time. 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 purchase price will be required. Those funds will be placed in the Steffes Group Auction 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.
- Balance of the purchase price must be paid in full with cashier's check at closing on or before **Wednesday, December 3, 2014.**
- Seller will provide up-to-date abstracts at their expense and will convey property by **Warranty Deed.**
- **2014 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. Owner to pay remaining balance of specials.
- Closing Agent Fee will be shared equally between Buyer and Seller.
- 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 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.

- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD SUBJECT TO OWNER 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, express 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 to either 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.

### **CLOSING**

The successful bidder will be required, at the close of the auction, to complete the Earnest Money Receipt and Purchase Agreement. A sample contract is included in this Prospectus. Balance of the purchase price is due in cash at closing on or before **Wednesday, December 3, 2014.** Closing will take place at a professional closing company mutually agreeable to both Buyer & Seller.

### **SELLER'S PERFORMANCE**

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

### **AGENCY DISCLOSURE**

**Steffes Group, Inc. is representing the Seller and will be paid by the seller.**

### **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 wells.

### **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.

**View Exclusive Property Video at  
SteffesGroup.com or scan the code!**

# Property/Tract Details

**Tract 1** Legal Description: SW ¼ 13 & N ½ NW ¼ 24-131-33  
Deeded Acres: 320+/-

**Farmstead/Home Information:**

- 2,360+/- sq. ft. 3BR, 2B, Rambler/Ranch built in 1980
- 40'x108' 14' Shop/Machine Shed w/ 40x40 heated/insulated shop w/ overhead door
- 32'x60' 10' 1920 sq. ft. Cattle Shed
- 42'x90' 14' 3780 sq. ft. Hay Shed

**(2) Commodity Hopper Bins on Concrete Pads:**

- 1250bu. unit w/ unload auger
- 8 ton unit on concrete w/ unload auger

**Feedlot:**

- 10 lots
- Electric watering
- 3 lots with guardrail fences
- Sucker rod corral adjoining livestock building

**Pasture:**

- Fenced
- Rotational grazing paddocks
- Plumbed w/ underground water lines
- Formally in crop production w/ center pivot

**(3) Wells:**

- 70' & 40' for irrigation/livestock water
- 80' for Home

**Set up for ease of cattle movement & management**

**This site is currently registered for 950 feeder cattle which equates to 665 animal units**

**Tract 2** Legal Description: SE ¼ NW ¼ 24-131-33

Deeded Acres: 40+/-

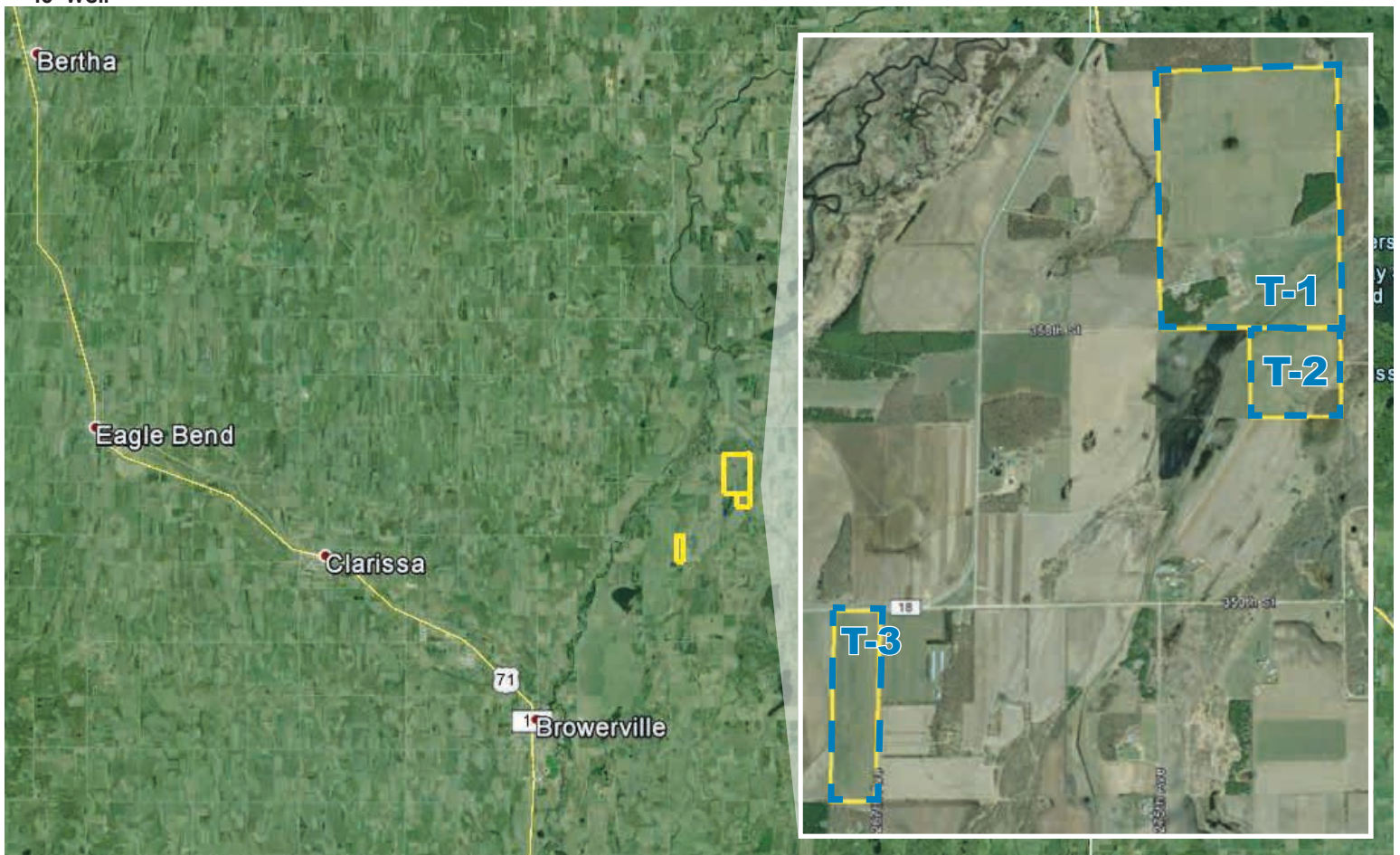
Fenced & In pasture

**Tract 3** Legal Description: E ½ W ½ NW ¼ 26-131-33

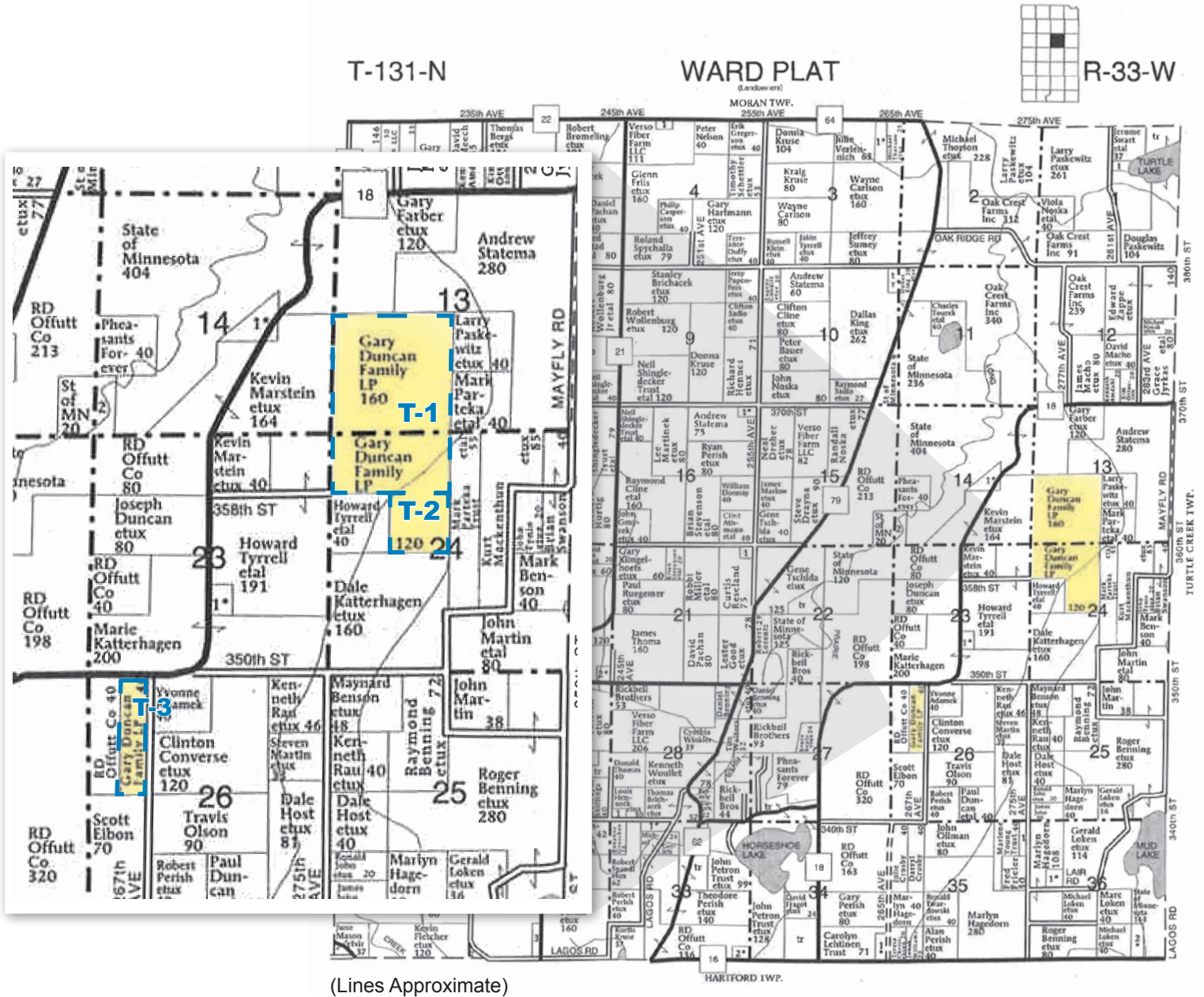
Deeded Acres: 40+/-

Fenced & In pasture

40' Well



# Todd County, MN Plat Map



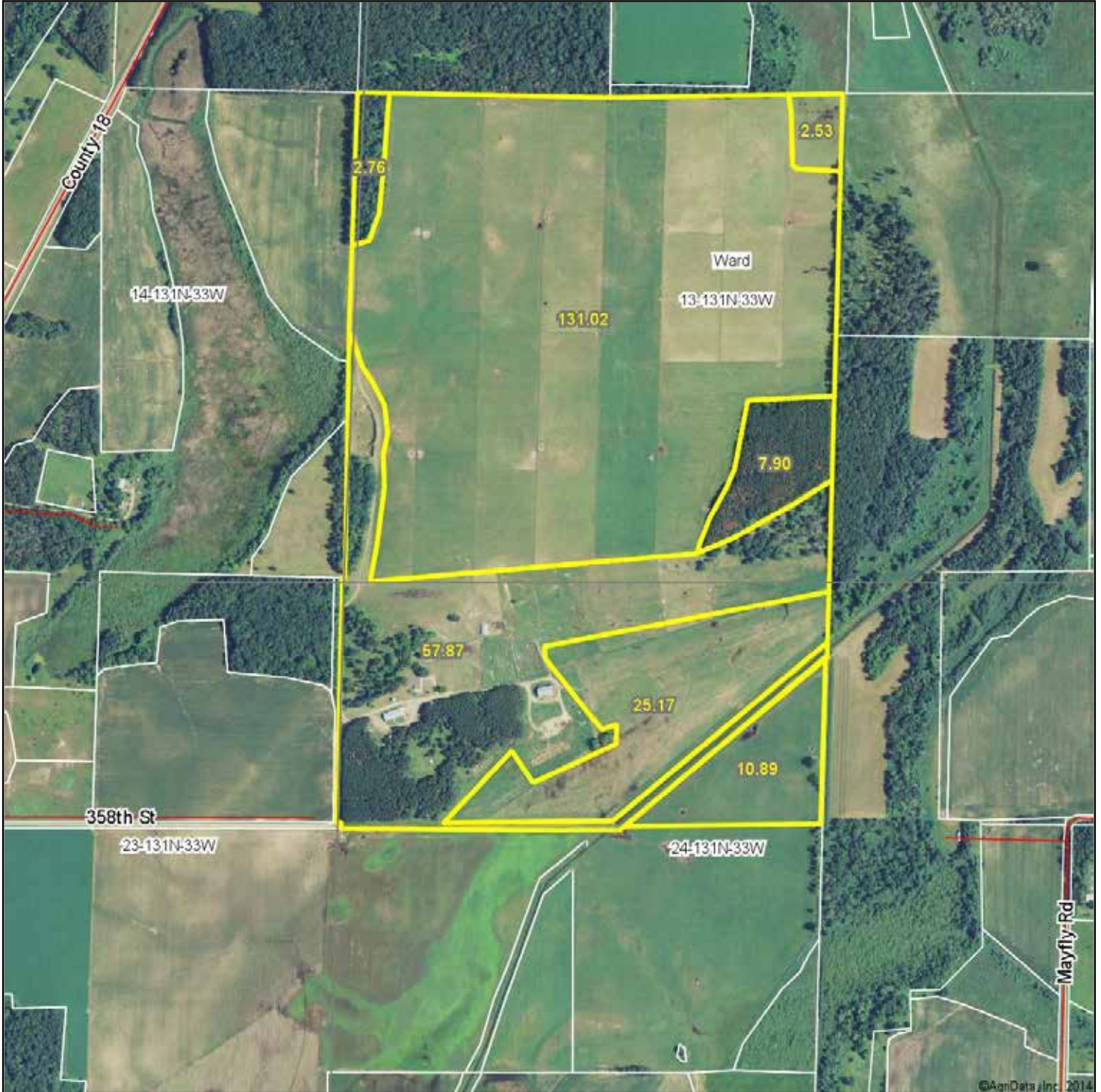
## TODD COUNTY, MN RANCH – WARD TOWNSHIP

Available at auction is this turnkey cattle operation. Included in this auction is 320+/- acres of land, the ranch house, a complete line of haying, feeding and livestock support equipment, and 300+/- head of Commercial Black Angus Heifers. In addition to that there will be 500+/- 5'x5' round bales of mixed grass hay sold. The 320+/- acres will be available in multiple tracts and features quality pastures, several feedlots, a creek that runs through the property, wooded acreage, and a farmyard which includes the house.



# Tract I Aerial Map

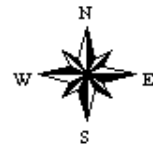
(Lines Approximate)



map center: 46° 9' 4.82, 94° 47' 16.28  
scale: 9671

Maps Provided By:  
  
CUSTOMIZED ONLINE MAPPING  
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**13-131N-33W**  
**Todd County**  
**Minnesota**

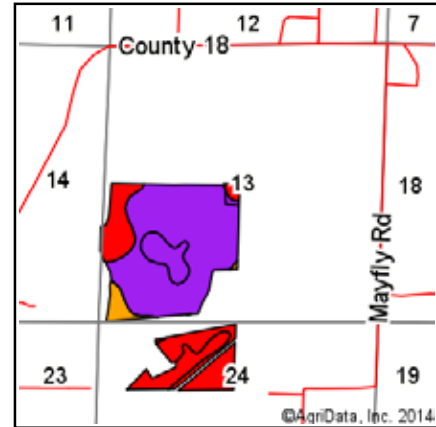
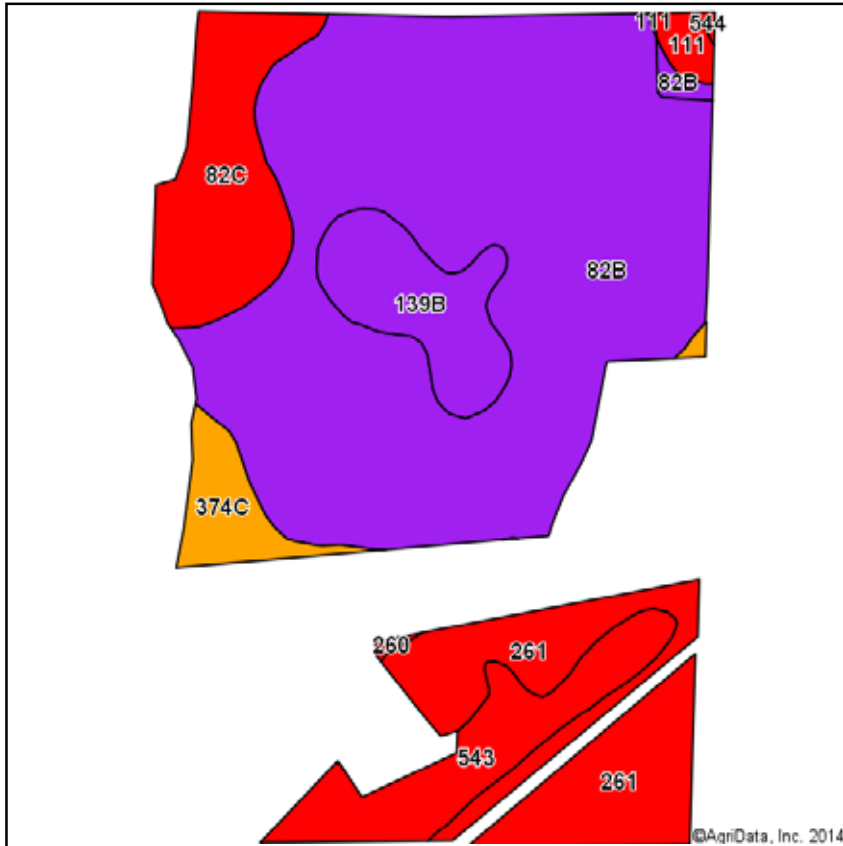


9/11/2014

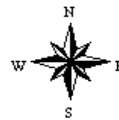
Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

# Tract 1 Soil Map

(Lines Approximate)



State: **Minnesota**  
 County: **Todd**  
 Location: **13-131N-33W**  
 Township: **Ward**  
 Acres: **169.61**  
 Date: **9/11/2014**



Maps Provided By:  
  
 CUSTOMIZED ONLINE MAPPING  
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Soils data provided by USDA and NRCS.

Viewing soils data as of 2/5/2014

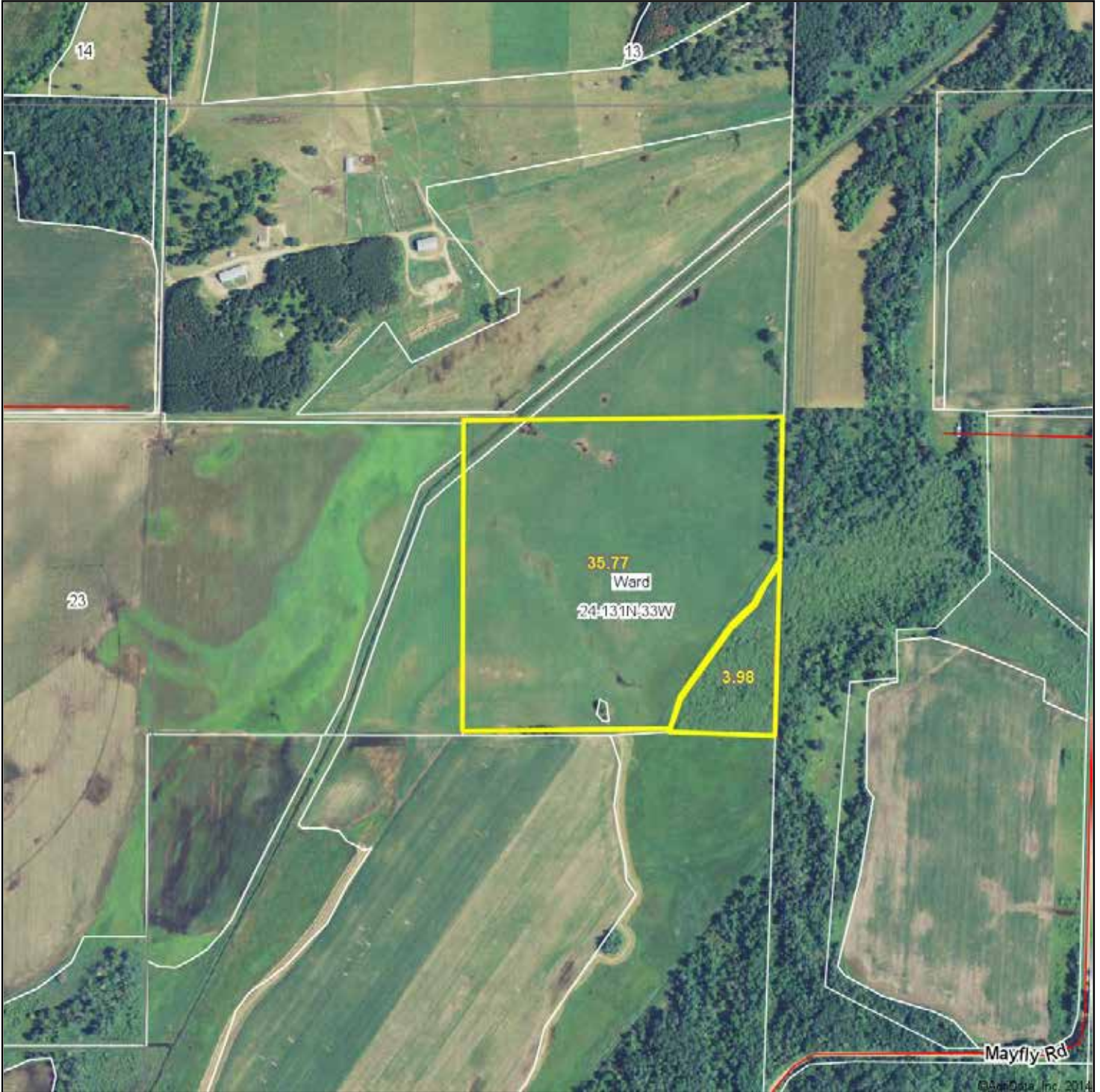
Area Symbol: MN153. Soil Area Version: 6

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index
82B	Redeye loamy sand, 2 to 6 percent slopes	98.46	58.1%		IIIs	57
261	Isan loamy sand	22.96	13.5%		IVw	36
82C	Redeye loamy sand, 6 to 12 percent slopes	16.20	9.6%		IIIe	50
543	Markey muck	12.86	7.6%		VIw	15
139B	Huntersville loamy sand, 1 to 4 percent slopes	11.21	6.6%		IIIs	60
374C	Rockwood sandy loam, 6 to 12 percent slopes	5.87	3.5%		IIIe	76
111	Hangaard sandy loam	1.66	1.0%		IVw	29
260	Duelm loamy sand	0.23	0.1%		IVs	42
544	Cathro muck	0.16	0.1%		VIw	15
<b>Weighted Average</b>						<b>50.8</b>



# Tract 2 Aerial Map

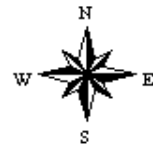
(Lines Approximate)



map center: 46° 8' 44.75, 94° 47' 8.72  
scale: 7522

Maps Provided By:  
 **surety**<sup>®</sup>  
CUSTOMIZED ONLINE MAPPING  
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**24-131N-33W**  
**Todd County**  
**Minnesota**

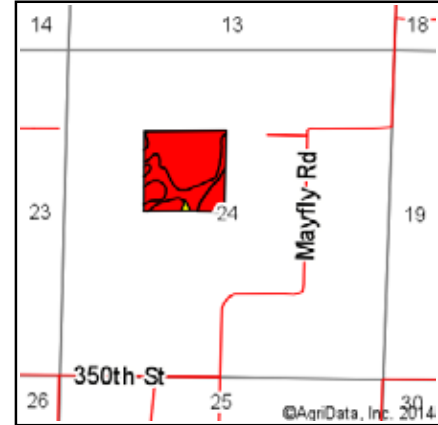
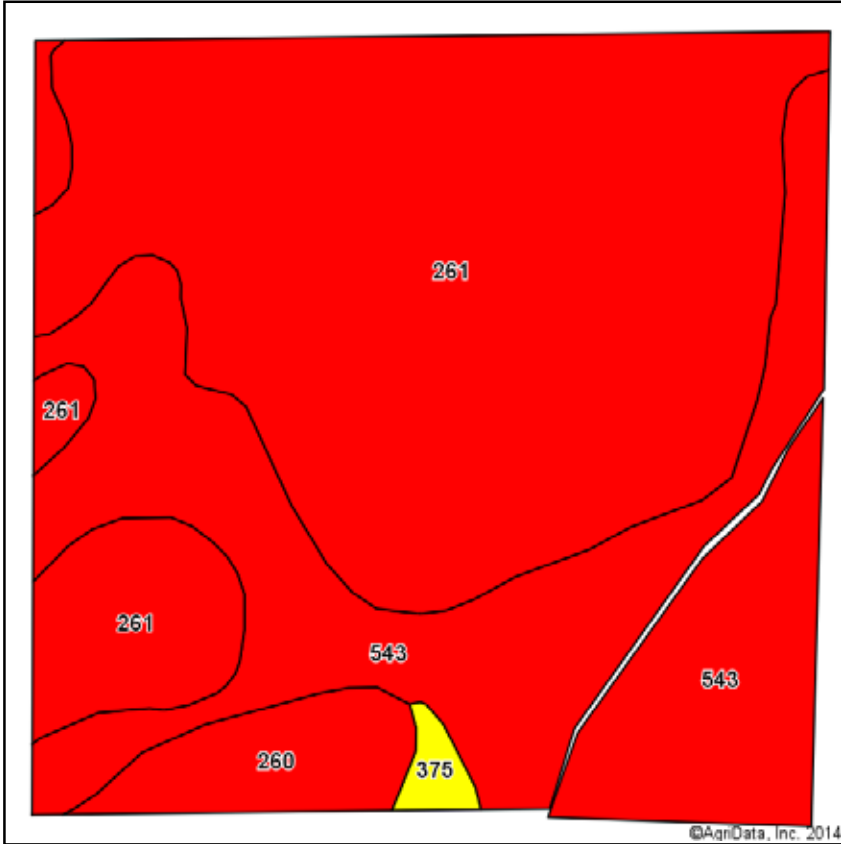


9/11/2014

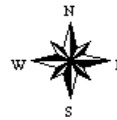
Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

# Tract 2 Soil Map

(Lines Approximate)



State: **Minnesota**  
 County: **Todd**  
 Location: **24-131N-33W**  
 Township: **Ward**  
 Acres: **39.75**  
 Date: **9/11/2014**



Maps Provided By:  
  
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Soils data provided by USDA and NRCS.

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Area Symbol: MN153, Soil Area Version: 7

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index
261	Isan loamy sand	23.80	59.9%		IVw	36
543	Markey muck	13.69	34.4%		VIw	15
260	Duelm loamy sand	1.91	4.8%		IVs	42
375	Forada sandy loam	0.35	0.9%		IIw	65
<b>Weighted Average</b>						<b>29.3</b>

Area Symbol: MN153, Soil Area Version: 7

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.





# Tract 3 Aerial Map

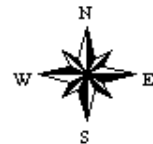
(Lines Approximate)



map center: 46° 7' 54.12, 94° 48' 37.52  
scale: 7404

Maps Provided By:  
  
CUSTOMIZED ONLINE MAPPING  
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**26-131N-33W**  
**Todd County**  
**Minnesota**

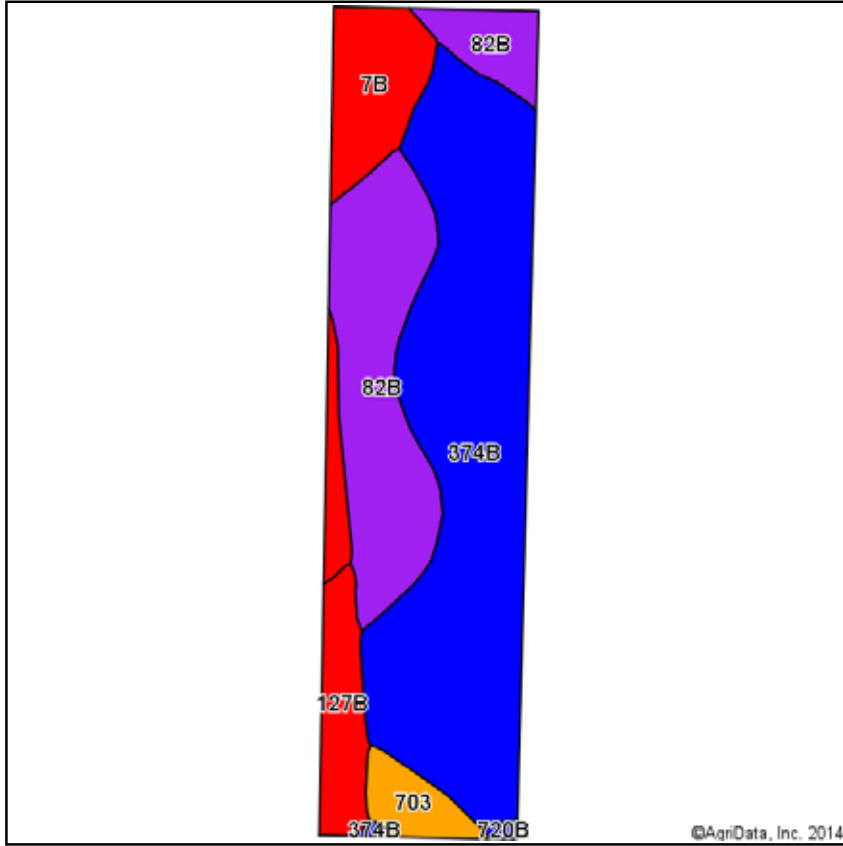


9/11/2014

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

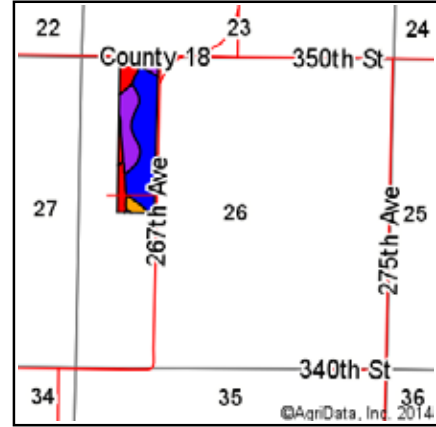
# Tract 3 Soil Map

(Lines Approximate)

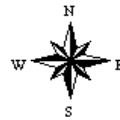


Soils data provided by USDA and NRCS.

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State: **Minnesota**  
 County: **Todd**  
 Location: **26-131N-33W**  
 Township: **Ward**  
 Acres: **38.16**  
 Date: **9/11/2014**



Maps Provided By:  
  
 CUSTOMIZED ONLINE MAPPING  
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Area Symbol: MN153. Soil Area Version: 7

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index
374B	Rockwood soils, 2 to 6 percent slopes	20.06	52.6%		Ile	83
82B	Redeye loamy sand, 2 to 6 percent slopes	9.77	25.6%		IIIIs	57
7B	Hubbard loamy sand, 2 to 6 percent slopes	4.29	11.2%		IVs	36
127B	Sverdrup sandy loam, 2 to 6 percent slopes	2.50	6.6%		IIIe	49
703	Paddock-Becida, stony, complex, 0 to 3 percent slopes	1.43	3.7%		IIlw	72
720B	Blowers soils, 1 to 5 percent slopes	0.11	0.3%		Ile	86
<b>Weighted Average</b>						<b>68.4</b>



# 2014 Property Tax Statement

**DENISE GAIDA**  
**TODD COUNTY AUD. / TREAS.**  
 215 1ST AVE. S., SUITE 201  
 LONG PRAIRIE, MN 56347  
 320-732-4508  
 www.co.todd.mn.us

## 2014 PROPERTY TAX STATEMENT

PRCL# 26-0012200

RCPT# 18013

**Property ID Number:** 26-0012200  
**Property Description:**  
 SECT-13 TWP-131 RANG-33 SW4 160.00 ACRES

**GARY L DUNCAN FAMILY**  
**LIMITED PARTNERSHIP LLLP**  
 27480-358TH ST  
 BROWERVILLE MN 56438

WARD  
 22042-T  
 160.00 ACRES

	TC		2,380	2,580
<b>Values and Classification</b>				
		<b>Taxes Payable Year</b>	<b>2013</b>	<b>2014</b>
<b>Step 1</b>		Estimated Market Value:	238,000	258,000
		Homestead Exclusion:		
		Taxable Market Value:	238,000	258,000
		New Improve/Expired Excl:		
		Property Classification:	AGRI NON-HSTD RUVIC NON-HSTD	AGRI NON-HSTD RUVIC NON-HSTD
		Sent in March 2013		
<b>Step 2</b>		<b>Proposed Tax</b>		
		*Does Not Include Special Assessments Sent in November 2013		2,532.00
<b>Step 3</b>		<b>Property Tax Statement</b>		
		First Half Taxes:		1,274.00
		Second Half Taxes:		1,274.00
		<b>Total Taxes Due In 2014:</b>		<b>2,548.00</b>

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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.

<b>Taxes Payable Year</b>	2013	2014
---------------------------	------	------

1. Use this amount on Form M1PR to see if you are eligible for a property tax 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 .....	.00	
<b>Property Tax and Credits</b>		
3. Property taxes before credits .....	2,341.48	2,541.60
4. A. Agricultural market value credits to reduce your property tax .....	.00	.00
B. Other credits to reduce your property tax .....	.00	.00
5. Property taxes after credits .....	2,341.48	2,541.60
<b>Property Tax by Jurisdiction</b>		
6. County A. ....	1,509.08	1,573.50
B. ....		
7. City or Town .....	619.78	651.63
8. State General Tax .....	.00	.00
9. School District: <b>2170</b> A. Voter approved levies .....	.00	.00
B. Other local levies .....	209.70	313.21
10. Special Taxing Districts: A. <b>REGION V</b> .....	2.92	3.26
B. ....		
C. ....		
D. ....		
11. Non-school voter approved referenda levies .....		.00
12. Total property tax before special assessments .....	2,341.48	2,541.60
<b>Special Assessments on Your Property</b>		
13. A. <b>7192 CD19 DITCH SPEC ASMT</b> .....		6.40
B. ....		
C. ....		
D. ....		
E. ....		
<b>PRINCIPAL</b> 6.03		
<b>INTEREST</b> .37		
<b>TOTAL</b> 6.40		



# 2014 Property Tax Statement

**DENISE GAIDA**  
**TODD COUNTY AUD. / TREAS.**  
 215 1ST AVE. S., SUITE 201  
 LONG PRAIRIE, MN 56347  
 320-732-4508  
 www.co.todd.mn.us

## 2014 PROPERTY TAX STATEMENT

PRCL# 26-0022300

RCPT# 18129

Property ID Number: 26-0022300  
 Property Description:  
 SECT-24 TWP-131 RANG-33 SE4 NW4 40.00 ACRES

**GARY L DUNCAN FAMILY**  
**LIMITED PARTNERSHIP LLLP**  
 27480-358TH ST  
 BROWERVILLE MN 56438

WARD  
 22042 -T  
 40.00 ACRES

	TC	488	515
<b>Values and Classification</b>			
<b>Step 1</b>	<b>Taxes Payable Year</b>	<b>2013</b>	<b>2014</b>
	Estimated Market Value:	48,800	51,500
	Homestead Exclusion:		
	Taxable Market Value:	48,800	51,500
	New Improve/Expired Excl:		
	Property Classification:	AGRI NON-HSTD RUVVC NON-HSTD	AGRI NON-HSTD RUVVC NON-HSTD
	Sent in March 2013		
<b>Step 2</b>	<b>Proposed Tax</b>		
	*Does Not Include Special Assessments Sent in November 2013		538.00
<b>Step 3</b>	<b>Property Tax Statement</b>		
	First Half Taxes:		329.00
	Second Half Taxes:		329.00
	<b>Total Taxes Due In 2014:</b>		<b>658.00</b>

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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	2013	2014
1. Use this amount on Form M1PR to see if you are eligible for a property tax 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		.00	
<b>Property Tax and Credits</b>			
3. Property taxes before credits		515.42	539.64
4. A. Agricultural market value credits to reduce your property tax		.00	.00
B. Other credits to reduce your property tax		.00	.00
5. Property taxes after credits		515.42	539.64
<b>Property Tax by Jurisdiction</b>			
6. County A.		310.50	314.37
B.			
7. City or Town		127.48	130.53
8. State General Tax		.00	.00
9. School District: <b>787</b>	A. Voter approved levies	.00	.00
	B. Other local levies	76.84	94.09
10. Special Taxing Districts:	A. <b>REGION V</b>	.60	.65
	B.		
	C.		
	D.		
11. Non-school voter approved referenda levies			.00
12. Total property tax before special assessments		515.42	539.64
<b>Special Assessments on Your Property</b>	13. A.		118.36
	B.		
	C.		
	D.		
	E.		

**Special Assessments on Your Property**

PRINCIPAL	111.65	13. A. 7192 CD19 DITCH SPEC ASMT	
INTEREST	6.71	B.	
TOTAL	118.36	C.	
		D.	
		E.	



# 2014 Property Tax Statement

**DENISE GAIDA**  
**TODD COUNTY AUD. / TREAS.**  
 215 1ST AVE. S., SUITE 201  
 LONG PRAIRIE, MN 56347  
 320-732-4508  
 www.co.todd.mn.us

Property ID Number: 26-0022100  
 Property Description:  
 SECT-24 TWP-131 RANG-33 N2 NW4 80.00 ACRES

## 2014 PROPERTY TAX STATEMENT

WARD  
27480 358TH ST

PRCL# 26-0022100

RCPT# 18127

	TC	2,636	2,986
	<b>Values and Classification</b>		
	<b>Taxes Payable Year</b>	<b>2013</b>	<b>2014</b>
<b>Step 1</b>	Estimated Market Value:	263,600	298,600
	Homestead Exclusion:		
	Taxable Market Value:	263,600	298,600
	New Improve/Expired Excl:		
	Property Classification:	AGRI NON-HSTD RUVK NON-HSTD RES NON-HSTD	AGRI NON-HSTD RUVK NON-HSTD RES NON-HSTD
	Sent in March 2013		
<b>Step 2</b>	<b>Proposed Tax</b>		
	*Does Not Include Special Assessments Sent in November 2013		3,266.00
<b>Step 3</b>	<b>Property Tax Statement</b>		
	First Half Taxes:		1,718.00
	Second Half Taxes:		1,718.00
	<b>Total Taxes Due In 2014:</b>		<b>3,436.00</b>

**GARY L DUNCAN FAMILY**  
**LIMITED PARTNERSHIP LLLP**  
 27480-358TH ST  
 BROWERVILLE MN 56438

22042-T  
80.00 ACRES

\$\$\$  
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	2013	2014
1. Use this amount on Form M1PR to see if you are eligible for a property tax 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 .....	.00	
<b>Property Tax and Credits</b>		
3. Property taxes before credits	2,886.42	3,276.68
4. A. Agricultural market value credits to reduce your property tax	.00	.00
B. Other credits to reduce your property tax	.00	.00
5. Property taxes after credits	2,886.42	3,276.68
<b>Property Tax by Jurisdiction</b>		
6. County A. ....	1,672.95	1,823.55
B. ....		
7. City or Town .....	688.62	756.80
8. State General Tax .....	.00	.00
9. School District: <b>787</b>	40.19	.00
A. Voter approved levies	481.42	692.57
B. Other local levies	3.24	3.76
10. Special Taxing Districts:		
A. <b>REGION V</b>		
B. ....		
C. ....		
D. ....		
11. Non-school voter approved referenda levies		.00
12. Total property tax before special assessments	2,886.42	3,276.68
<b>Special Assessments on Your Property</b>		
13. A. <b>7192 CD19 DITCH SPEC ASMT</b>		119.32
B. <b>89014 CO ENVIRONMENTAL FEE</b>		40.00
C. ....		
D. ....		
E. ....		
<b>PRINCIPAL</b>	<b>152.56</b>	
<b>INTEREST</b>	<b>6.76</b>	
<b>TOTAL</b>	<b>159.32</b>	



# 2014 Property Tax Statement

**DENISE GAIDA**  
**TODD COUNTY AUD. / TREAS.**  
 215 1ST AVE. S., SUITE 201  
 LONG PRAIRIE, MN 56347  
 320-732-4508  
 www.co.todd.mn.us

## 2014 PROPERTY TAX STATEMENT

PRCL# 26-0023903

RCPT# 18151

Property ID Number: 26-0023903

Property Description:  
 SECT-26 TWP-131 RANG-33 W2 NW4 EX W 40 AC 40.00  
 ACRES

**GARY L DUNCAN FAMILY**  
**LIMITED PARTNERSHIP LLLP**  
 27480-358TH ST  
 BROWERVILLE MN 56438

WARD  
 22042-T  
 40.00 ACRES

	TC	544	600
<b>Values and Classification</b>			
	<b>Taxes Payable Year</b>	<b>2013</b>	<b>2014</b>
<b>Step 1</b>	Estimated Market Value:	54,400	60,000
	Homestead Exclusion:		
	Taxable Market Value:	54,400	60,000
	New Improve/Expired Excl:		
	Property Classification:	AGRI NON-HSTD	AGRI NON-HSTD
	Sent in March 2013		
<b>Step 2</b>	<b>Proposed Tax</b>		
	*Does Not Include Special Assessments Sent in November 2013		626.00
<b>Step 3</b>	<b>Property Tax Statement</b>		
	First Half Taxes:		314.00
	Second Half Taxes:		314.00
	<b>Total Taxes Due In 2014:</b>		<b>628.00</b>

**\$\$\$ 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.

1. Use this amount on Form M1PR to see if you are eligible for a property tax 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 ..... .00
- Property Tax and Credits**
3. Property taxes before credits ..... 574.00 628.00
4. A. Agricultural market value credits to reduce your property tax ..... .00 .00
- B. Other credits to reduce your property tax ..... .00 .00
5. Property taxes after credits ..... 574.00 628.00
- Property Tax by Jurisdiction**
6. County A. .... 345.56 365.56
- B. ....
7. City or Town ..... 142.11 152.07
8. State General Tax ..... .00 .00
9. School District: **787** A. Voter approved levies ..... .00 .00
- B. Other local levies ..... 85.66 109.61
10. Special Taxing Districts: A. **REGION V** ..... .67 .76
- B. ....
- C. ....
- D. ....
11. Non-school voter approved referenda levies ..... .00
12. Total property tax before special assessments ..... 574.00 628.00
- Special Assessments on Your Property**
13. A. ....
- B. ....
- C. ....
- D. ....
- E. ....
- PRINCIPAL
- INTEREST
- TOTAL .00

	Taxes Payable Year: 2013	2014	
			.00
			.00
			574.00 628.00
			.00 .00
			.00 .00
			574.00 628.00
			345.56 365.56
			142.11 152.07
			.00 .00
			.00 .00
			85.66 109.61
			.67 .76
			.00
			574.00 628.00



# Earnest Money Receipt & Purchase Agreement

SteffesGroup.com



## EARNEST MONEY RECEIPT AND PURCHASE AGREEMENT

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 shall furnish BUYER an abstract updated to a current date showing 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. 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. 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.

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.

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 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:

**TODD  
COUNTY MN**

# Duncan Ranch Auction

SW1/4 13, N1/2 NW1/4 & E1/2 S1/2 NW1/4 24,  
E1/2 W1/2 NW1/4 26 ALL 131N-33W

**Thursday, October 30, 2014 | 10AM**



## **TODD COUNTY RANCH AUCTION**



Steffes Group, Inc.  
24400 MN Hwy 22 South, Litchfield, MN 55355  
Ashley Huhn MN47-002, Eric Gabrielson MN47-006,  
Randy Kath MN47-007, Scott Steffes MN14-51  
320.693.9371 | [SteffesGroup.com](http://SteffesGroup.com)