

buyer's PROSPECTUS

Meeker County Land Auction

N 1/2 N 1/2 SE 1/4; NE 1/4 EX CEM BEG
SE COR, TH W 6 RDS, N 4 RDS, E 6 SECT-32
TWP-121 RANG-29 less 9.14 acre farmstead

WEDNESDAY, NOVEMBER 5, 2014 • 10AM

Auction Location: Steffes Group facility, 24400 MN Hwy 22 South, Litchfield, MN 55355.
Land Located: From Kimball, MN S on HWY 15 for approx. 5 miles, W on 24 for 1.2 miles, N on 707th Ave 1/2 mile. Land located on W side of road.



**190+/-
acres**



**Fast Family,
OWNERS**



To be sold in 1 Tract

TERMS: 10% down upon signing purchase agreement with balance due at closing in 30 days. This is a 5% buyer's premium auction.

MEEKER COUNTY LAND 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 **Friday, December 5, 2014**.
- Seller will provide up-to-date abstracts at their expense and will convey property by **PR 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 **Friday, December 5, 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.

Meeker County, MN



CLIENT NAME:

John Fast

PROJECT ADDRESS

34639 707 Ave
Kimball, MN

DATE OF ORIGINAL: September 29, 2014	JOB NO.: 14203	HORIZONTAL DATUM: NAD83 96adj Meeker County
REVISION: DATE: 20	DRAFTED BY: GRM	VERTICAL DATUM: N/A
REVISION: DATE: 20	CHECKED BY: DSH	

Legal Description

PARCEL 1:
The Northeast Quarter, except the South 4.0 rods of the East 6.0 rods thereof, Section 32, Township 121, Range 29, except the following: The North 895.00 feet of the South 1045.00 feet of the East 445.00 feet of the Southeast Quarter of the Northeast Quarter, Section 32, Township 121, Range 29, Meeker County, Minnesota.

AND
The North Half of the North Half of the Southeast Quarter, Section 32, Township 121, Range 29.

Subject to easements of record.
Containing 189.90 Acres, more or less.

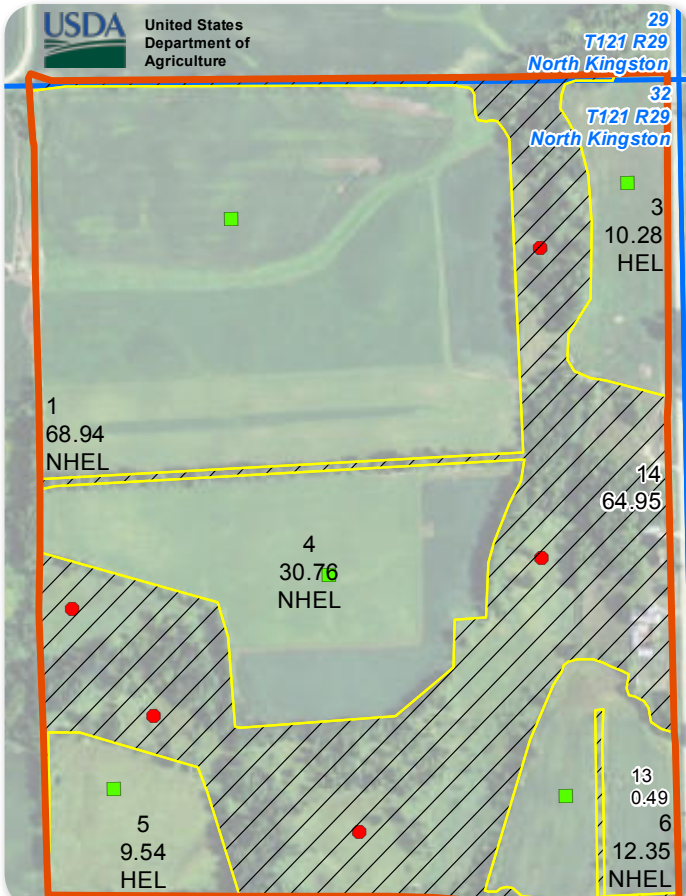
PARCEL 2:
The North 895.00 feet of the South 1045.00 feet of the East 445.00 feet of the Southeast Quarter of the Northeast Quarter, Section 32, Township 121, Range 29, Meeker County, Minnesota.

Subject to easements of record.
Containing 9.14 Acres, more or less.

Note: Northstar Surveying prepared this survey without the benefit of current title work. The property shown is based on a legal description provided by you the client or a general request at the appropriate County Recorder's office. Easements, site restrictions or adjoining deed conflicts may exist which affect subject property and are not shown by this survey. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.

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 PLS 43808



Farm 6159 Tract 1440 2014 Program Year

Map Created June 10, 2014

Common Land Unit

- Cropland
- Non-cropland

Conservation Reserve Program

Conservation Reserve Program

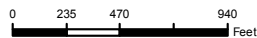
Wetland Determination Identifiers

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

Tract Boundary

Section Line

1:8,510



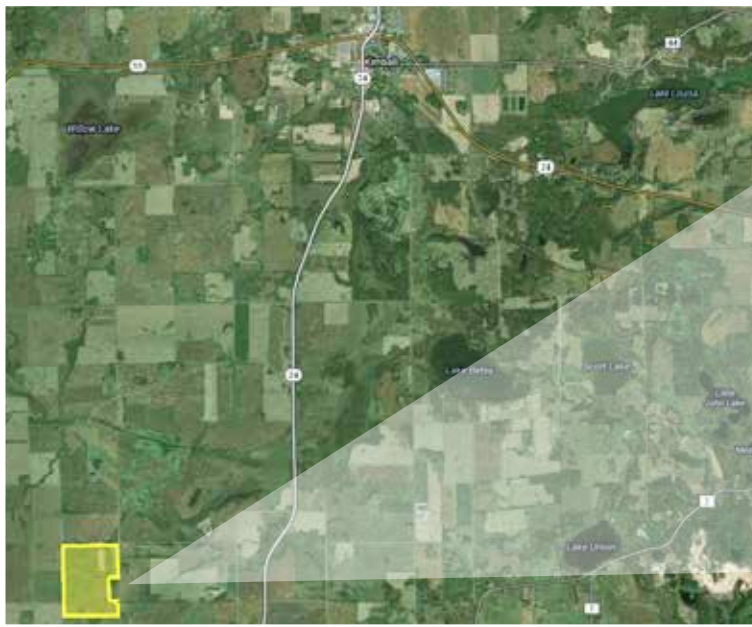
Unless otherwise noted: crops are non-irrigated

- Corn = yellow for grain
- Soybeans = common soybeans for grain
- Wheat = HRS for grain or HRW for grain
- Oats and Barley = Spring for grain
- Rye = for grain
- Peas = process
- Alfalfa, Mixed Forage AGM, GMA, IGS = for forage
- Beans = Dry Edible
- Canola = Spring for seed
- Sunflower = oil or non-oil for grain



Meeker County, MN Overview & Plat Map

(Lines Approximate)

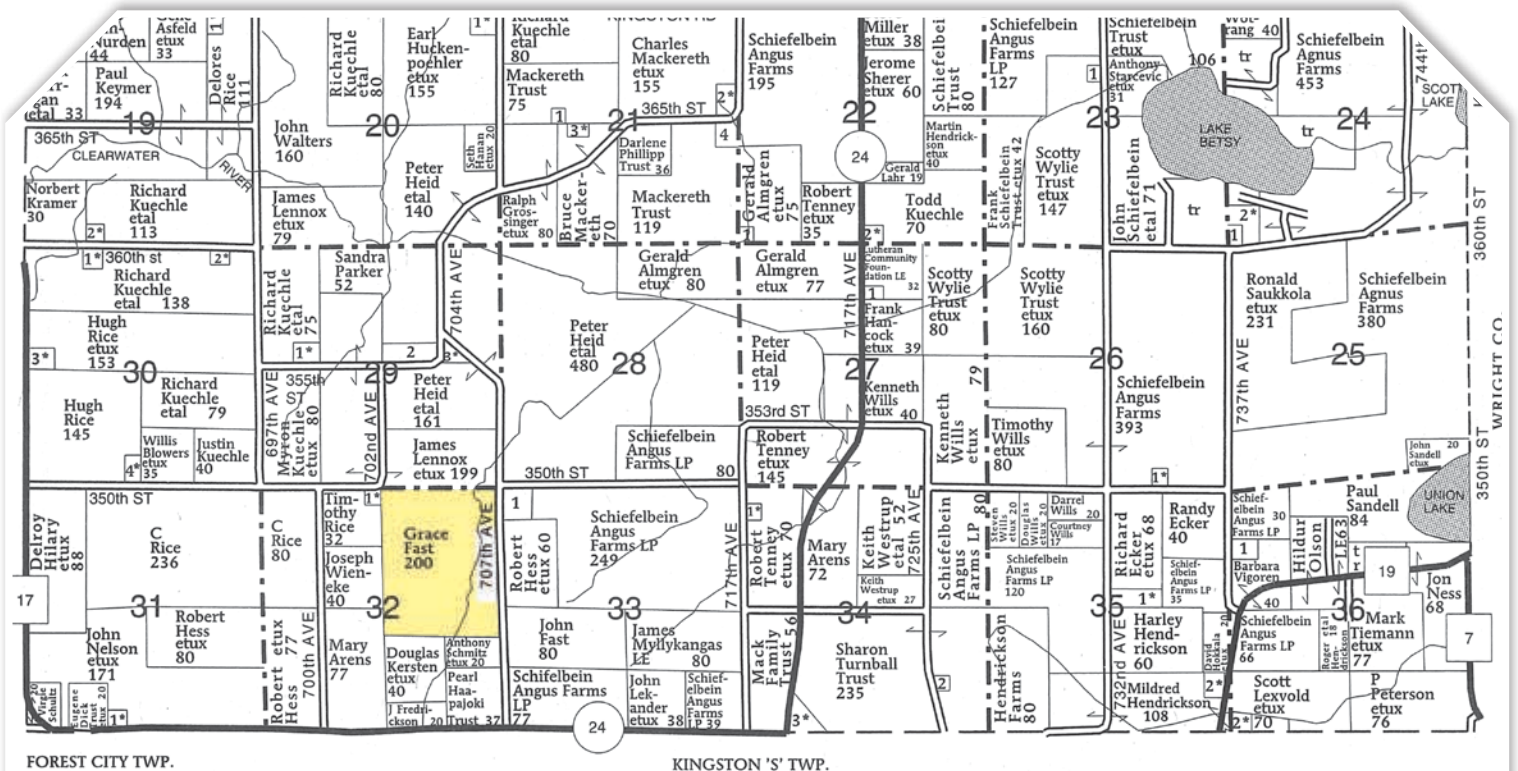


MEEKER COUNTY, MN LAND – KINGSTON NORTH TOWNSHIP

Up for auction is this unique 190+/- acre tract located just south of Kimball, MN. This land contains loamy soil suitable for corn and beans and has established stands of alfalfa and grass acres. The land also has several acres of trees and an aesthetically pleasing stream that runs through the property. Join us on the 5th of November for the chance to acquire piece of Meeker County land!

Legal: N 1/2 N 1/2 SE 1/4; NE 1/4 EX CEM BEG SE COR, TH W 6 RDS, N 4 RDS, E 6 less North 895.00 feet of the South 1045.00 feet of the East 445.00 feet SECT-32 TWP-121 RANG-29

Deeded acres: 189.90+/-
Cropland acres: 131.87+/-

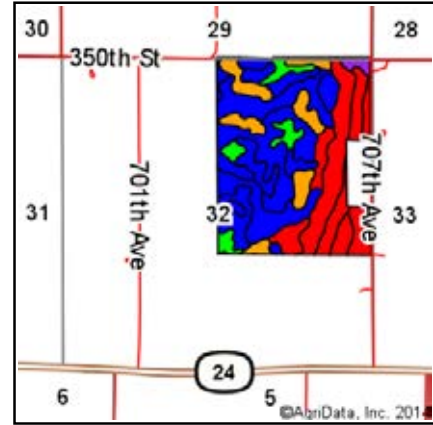
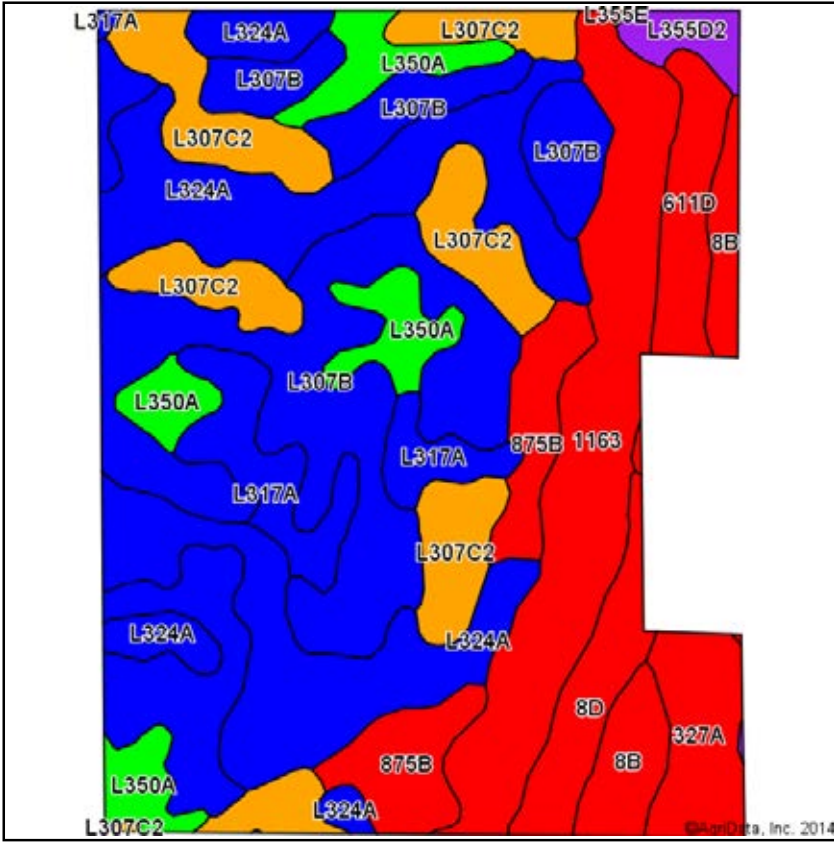


FOREST CITY TWP.

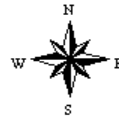
KINGSTON 'S' TWP.

Soil Map

(Lines Approximate)



State: **Minnesota**
 County: **Meeker**
 Location: **32-121N-29W**
 Township: **Kingston**
 Acres: **189.90**
 Date: **10/2/2014**



Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2014 www.AgriDataInc.com

Soils data provided by USDA and NRCS.

Viewing soils data as of 2/5/2014

Area Symbol: MN093, Soil Area Version: 6

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Irr Class	Productivity Index
L307B	Koronis loam, 2 to 6 percent slopes	47.46	25.2%	Blue	Ile		88
L324A	Forestcity, overwash-Forestcity complex, 1 to 4 percent slopes	37.38	19.9%	Orange	Ilw		88
1163	Cohoctah loam, 0 to 2 percent slopes, frequently flooded	23.23	12.3%	Red	Vw		20
L307C2	Koronis loam, 6 to 12 percent slopes, moderately eroded	22.55	12.0%	Yellow	Ille		77
L350A	Marcellon loam, 0 to 3 percent slopes	11.45	6.1%	Green	I		98
875B	Esterville-Hawick complex, 2 to 6 percent slopes	9.80	5.2%	Red	Ills		43
L317A	Barry loam, 0 to 2 percent slopes	9.20	4.9%	Blue	Ilw		87
8B	Sparta loamy sand, 1 to 6 percent slopes	6.43	3.4%	Red	IVs	Ile	39
327A	Dickman sandy loam, 0 to 2 percent slopes	6.41	3.4%	Red	Ills		49
8D	Sparta loamy sand, 12 to 25 percent slopes	6.01	3.2%	Red	Vlls		23
611D	Hawick gravelly sandy loam, 12 to 25 percent slopes	5.73	3.0%	Red	Vlls		31
L355D2	Koronis-Sunburg-Hawick complex, 12 to 18 percent slopes, moderately eroded	2.34	1.2%	Purple	IVs		52
L355E	Koronis-Sunburg-Hawick complex, 18 to 40 percent slopes	0.10	0.1%	Red	VIIs		23
1384	Minneopa loam, 0 to 2 percent slopes	0.06	0.0%	Purple	Ills		51
Weighted Average							69.2

Area Symbol: MN093, Soil Area Version: 6

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



2014 Property Tax Statement

Sharon M. Euerle
Meeker Co. Treas.
 325 North Sibley
 Litchfield, MN 55355-2155
 320-693-5345
 www.co.meeker.mn.us

2014

PROPERTY TAX STATEMENT

KINGSTON TWP

PRCL# 13-0914000 RCPT# 8691
 TC 3,315 3,963

Values and Classification

Taxes Payable Year 2013 2014

Estimated Market Value: 691,000 765,600

Homestead Exclusion: 29,500 29,500

Taxable Market Value: 661,500 736,100

New Improve/Expired Excls:

Property Class: AGRI BD HSTD AGRI HSTD

Property ID Number: 13-0914000
Property Description: SECT-32 TWP-121 RANG-29
 N 1/2 N 1/2 SE 1/4; NE 1/4 EX CEM
 BEG SE COR, TH W 6 RDS, N 4 RDS, E 6 ACRES 199.85
 34639 707 AVE

GRACE M FAST 2319-T
 34639 707TH AVE
 KIMBALL MN 55353

Step

1

Sent in March 2013

Step

2

Proposed Tax
 * Does Not Include Special Assessments 3,312.00
 Sent in November 2013

Step

3

Property Tax Statement

First half Taxes: 1,682.00
 Second half Taxes: 1,682.00
Total Taxes Due in 2014: 3,364.00

\$\$\$
 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:	2013	2014
		661.71
<input type="checkbox"/>	388.44	
	3,112.00	3,594.00
	230.00	230.00
	.00	.00
	2,882.00	3,364.00
	1,547.38	1,752.97
	487.11	575.03
	.00	.00
	563.87	676.44
	214.15	278.56
	6.96	7.62
	62.53	73.38
	.00	.00
	2,882.00	3,364.00
	2,882.00	3,364.00

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

Property Tax and Credits

3. Property taxes before credits
 4. A. Agricultural market value credits to reduce your property tax
 B. Other credits to reduce your property tax
 5. **Property taxes after credits**

Property Tax by Jurisdiction

6. County
 7. City or Town
 8. State General Tax
 9. School District: 739 A. Voter approved levies
 B. Other local levies
 10. Special Taxing Districts: A. MID MN DEVELOPMENT
 B. CLEARWATER
 C.
 D.
 11. Non-school voter approved referenda levies
 12. Total property tax before special assessments

Special Assessments on Your Property

13. A.
 B.
 C.
 D.
 E.

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



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:

MEEKER COUNTY MN

Land Auction

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E 6 SECT-32 TWP-121 RANG-29 less 9.14 acre farmstead

Wednesday, November 5, 2014 | 10AM



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