

buyer's PROSPECTUS

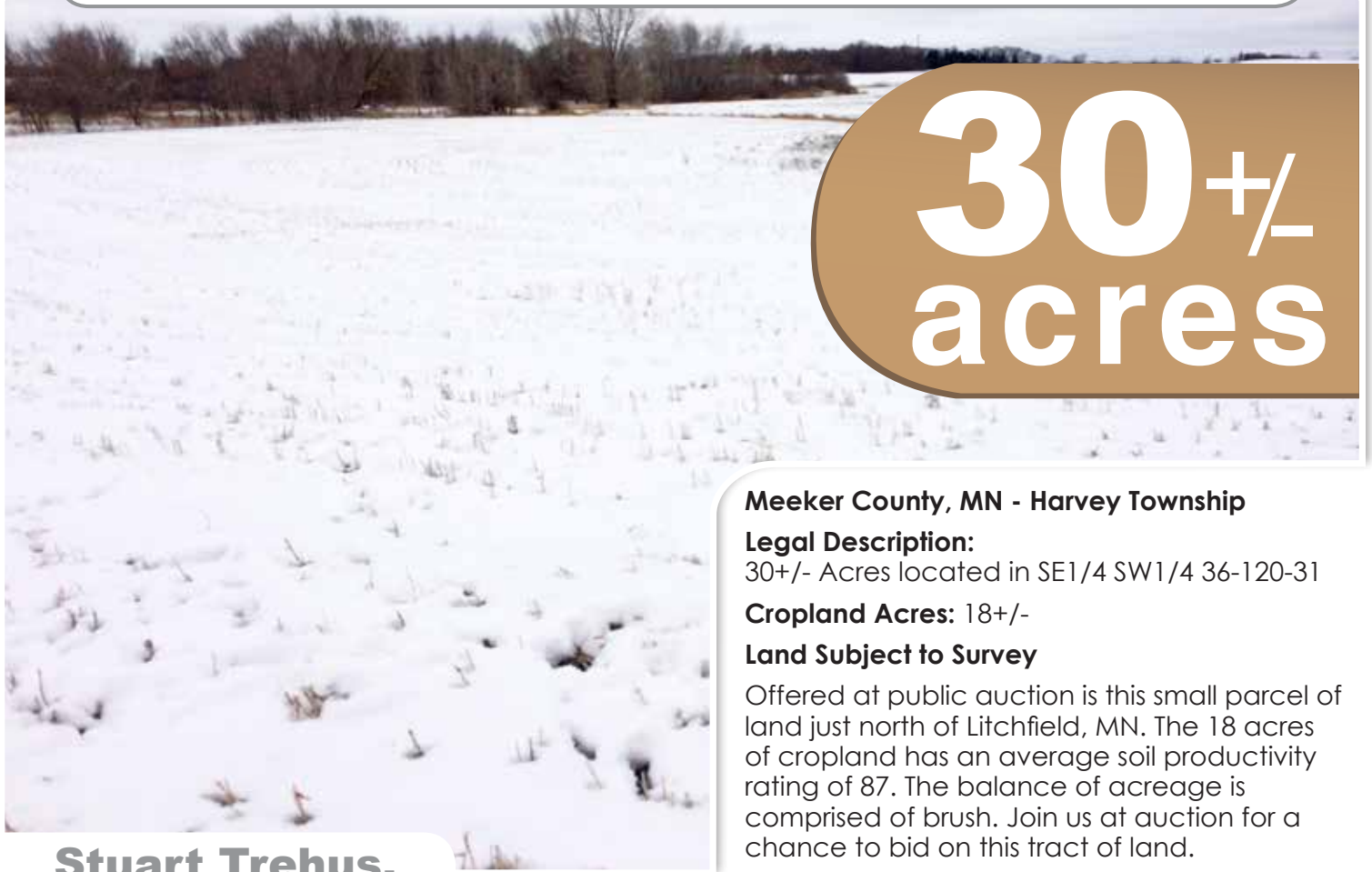
Meeker County, MN

Land Auction

FRIDAY, APRIL 10, 2015 • 10AM

Auction Location: Steffes Group facility, 24400 MN Hwy 22 S, Litchfield, MN 55355.

Land Location: 1-1/2 mile N of Litchfield, MN on 283rd St. Road will curve E and land will be on S side of road.



**30+/-
acres**

Meeker County, MN - Harvey Township

Legal Description:

30+/- Acres located in SE1/4 SW1/4 36-120-31

Cropland Acres: 18+/-

Land Subject to Survey

Offered at public auction is this small parcel of land just north of Litchfield, MN. The 18 acres of cropland has an average soil productivity rating of 87. The balance of acreage is comprised of brush. Join us at auction for a chance to bid on this tract of land.

**Stuart Trehus,
OWNER**

Contact Eric Gabrielson at Steffes Group, 701.238.2570

TERMS: Ten percent 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

Eric Gabrielson MN47-006 (Agent), Ashley Huhn MN47-002,

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.

TERMS & CONDITIONS

- 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, May 8, 2015**.
- Seller will provide up-to date abstract at their expense and will convey property by Warranty Deed.
- **2015 Real Estate Taxes will be prorated to Date of Closing.** 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.
- **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.
- **THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**

- **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, May 8, 2015**. Closing will take place at a closing company mutually agreeable to both Buyer and 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.**

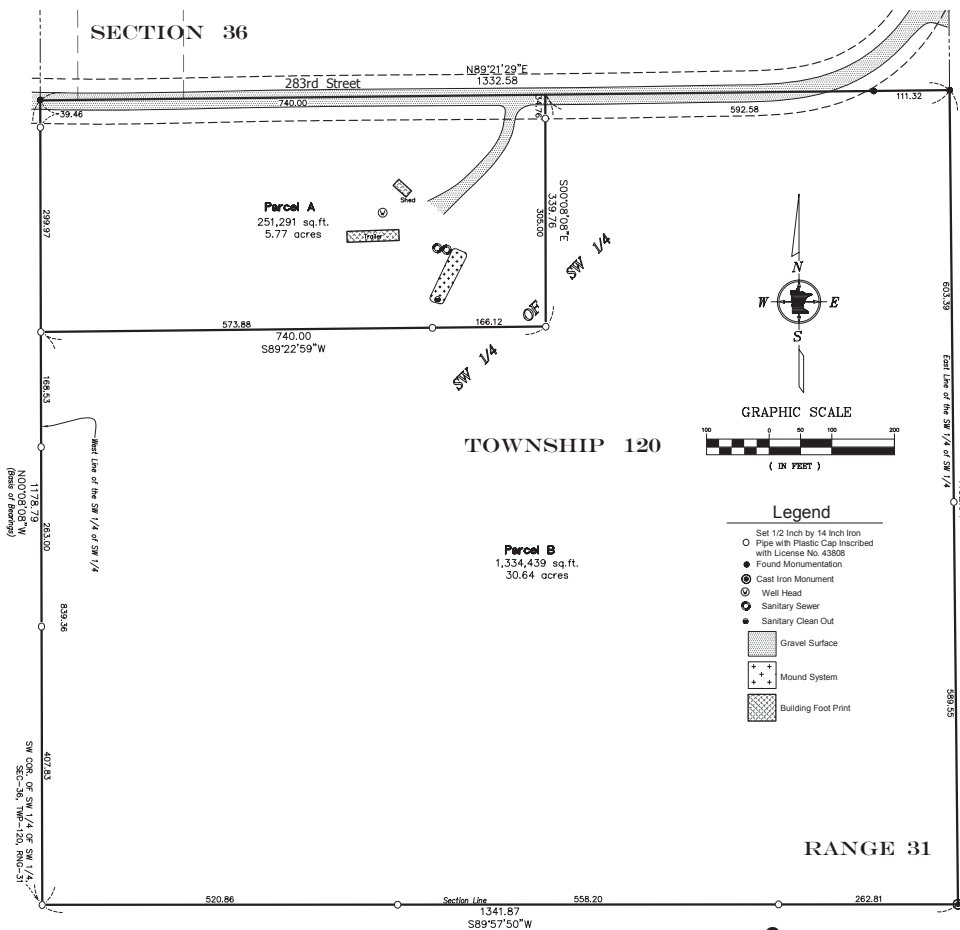
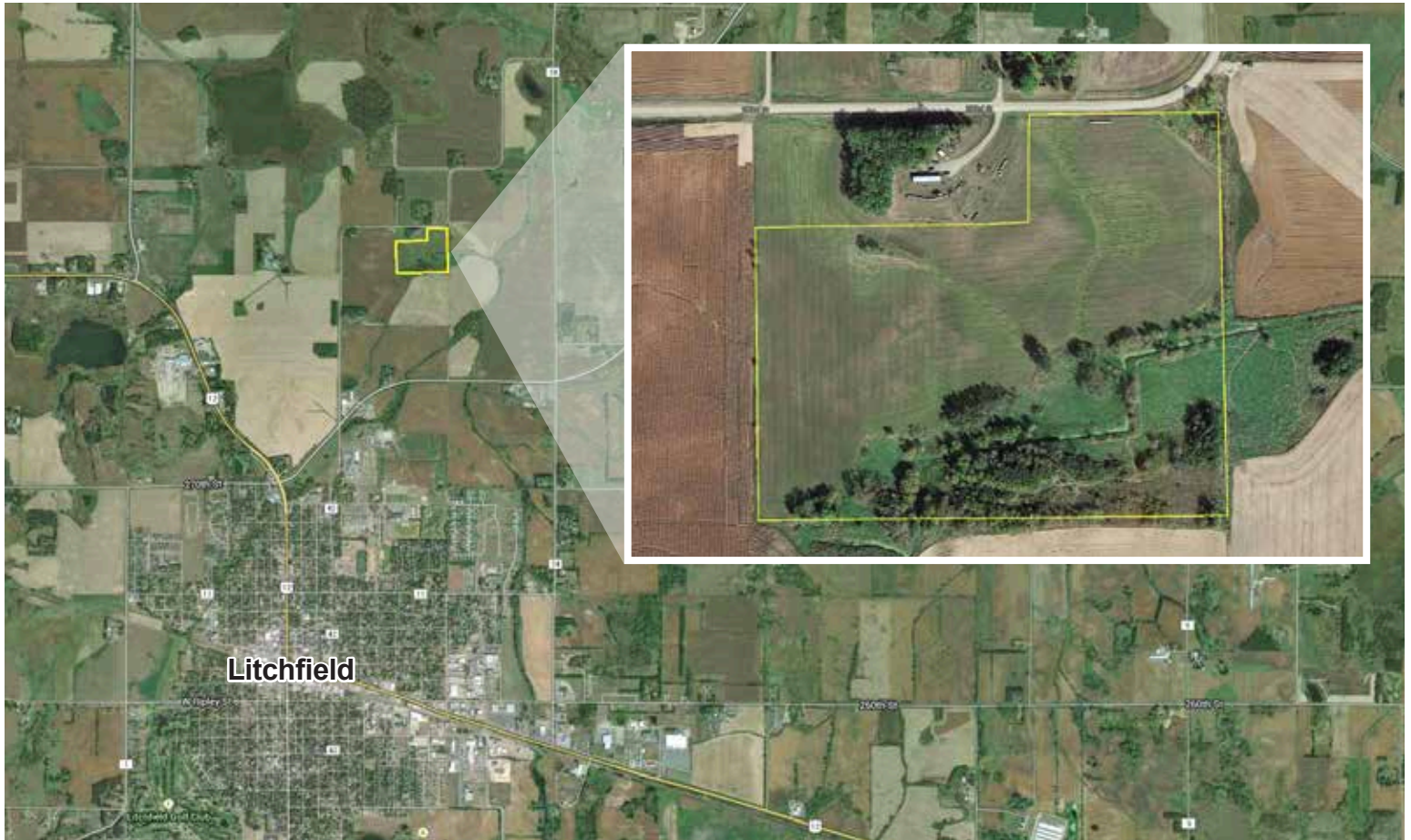
AVOID OVER OR UNDER BIDDING

- 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 - Harvey Township Map



Northstar Surveying

(520) 655-3710
310 East Depot Street
Litchfield, MN 55355
ns_doug@nswestoffice.net
ns_chuck@nswestoffice.net

CLIENT NAME:
Stewart Trehus

PROJECT ADDRESS
62379 283rd Street
Litchfield, MN

DATE OF ORIGINAL: March 24, 2015	JOB NO.: 15036	HORIZONTAL DATUM: NAD83 96ad
REVISION: DATE: 20	DRAFTED BY: CRM	Meeker County
REVISION: DATE: 20	CHECKED BY: DSH	VERTICAL DATUM: N/A
REVISION: DATE: 20		

Legal Description

PARCEL A:

That part of the Southwest Quarter of the Southwest Quarter, Section 36, Township 120, Range 31, Meeker County, Minnesota, described as follows: commencing at the southwest corner of said Southwest Quarter of the Southwest Quarter; thence on an assumed bearing of North 00 degrees 08 minutes 08 seconds West along the west line of said Southwest Quarter of the Southwest Quarter, a distance of 639.36 feet to the point of beginning; thence continuing along last said line, 339.43 feet; thence North 89 degrees 21 minutes 29 seconds East, 740.00 feet; thence South 00 degrees 08 minutes 08 seconds East, 339.76 feet; thence South 89 degrees 22 minutes 59 seconds West, 740.00 feet to the point of beginning.

Containing 5.77 Acres, more or less.
Subject to easements of record.
Subject to any and all enforceable restrictive covenants.

PARCEL B:

That part of the Southwest Quarter of the Southwest Quarter, Section 36, Township 120, Range 31, Meeker County, Minnesota, described as follows: Beginning at the southwest corner of said Southwest Quarter of the Southwest Quarter; thence on an assumed bearing of North 00 degrees 08 minutes 08 seconds West along the west line of said Southwest Quarter of the Southwest Quarter, a distance of 639.36 feet; thence North 89 degrees 22 minutes 59 seconds East, 740.00 feet; thence North 00 degrees 08 minutes 08 seconds West, 339.76 feet; thence North 89 degrees 21 minutes 29 seconds East, 592.58 feet to the east line of said Southwest Quarter of the Southwest Quarter; thence South 00 degrees 35 minutes 02 seconds East along last said line, 1192.94 feet to the south line of said Southwest Quarter of the Southwest Quarter; thence South 89 degrees 57 degrees 50 minutes West along last said line, 1341.87 feet to the point of beginning.

Containing 30.64 Acres, more or less.
Subject to easements of record.
Subject to any and all enforceable restrictive covenants.

NOTE: Northstar Surveying prepared this survey without the benefit of a current abstract or 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. Northstar Surveying makes no guarantees as to the size, location, or existence of any easements, right-of-way lines, setback lines, agreements or other similar matters. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.

NOTE: 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.

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
Registration No. 43808 - In the State of Minnesota

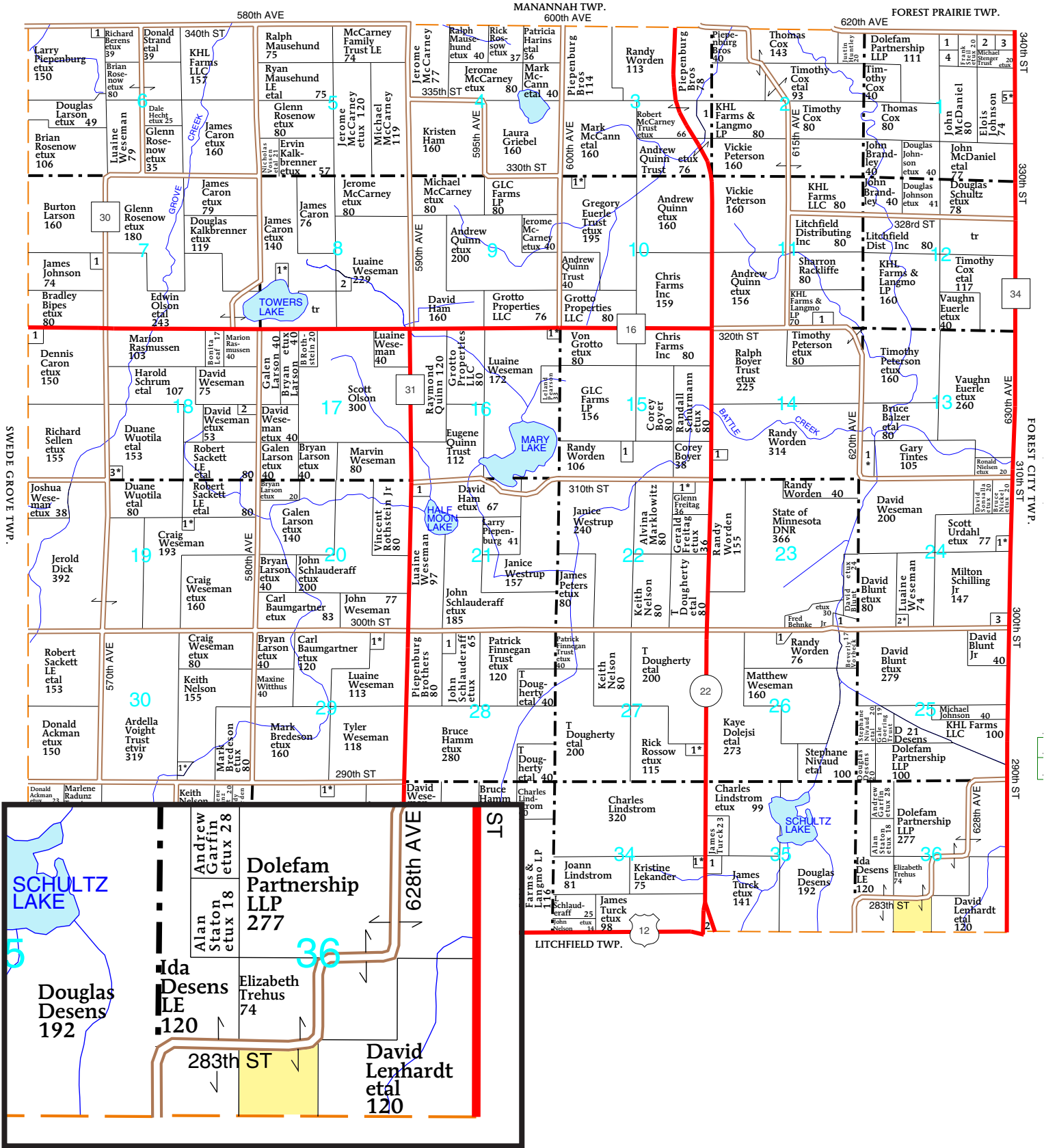
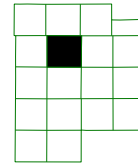
Meeker County, MN - Harvey Township Plat Map (Lines Approximate)

T-120-N

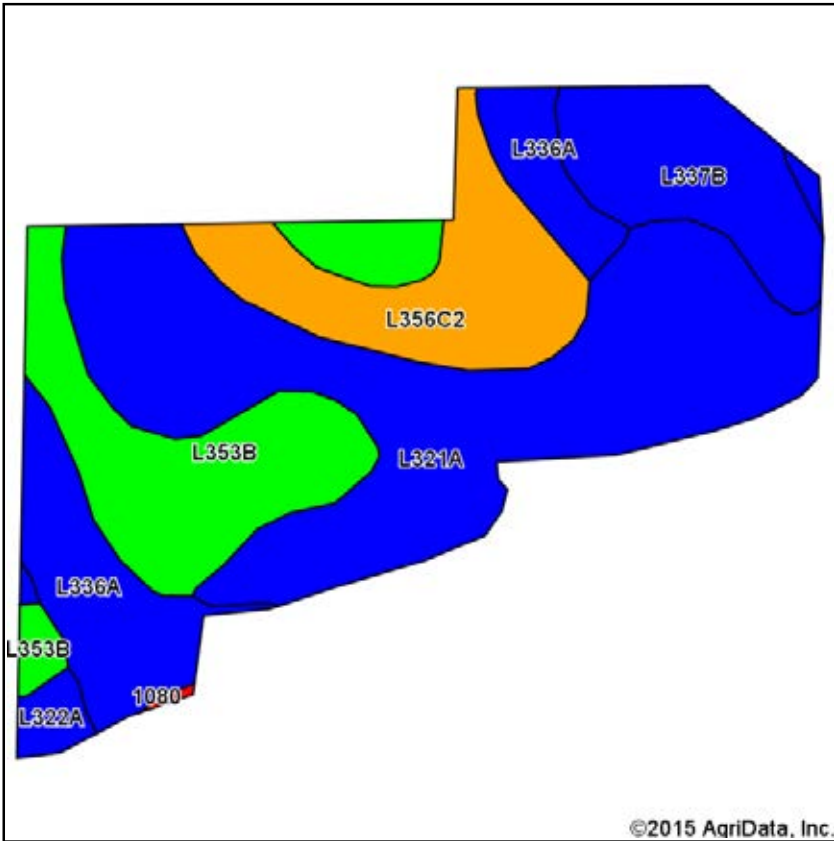
HARVEY PLAT

(Landowners)

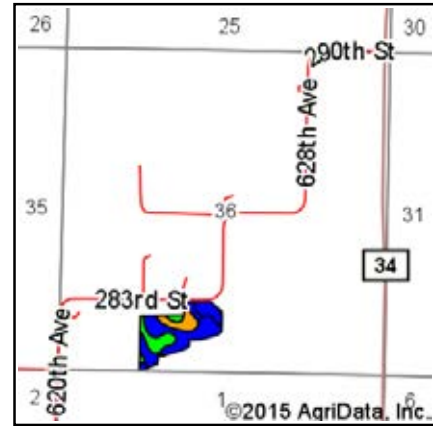
R-31-W



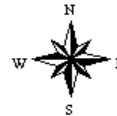
Meeker County, MN - Harvey Township Soil Map (Lines Approximate)



Soils data provided by USDA and NRCS.



State: **Minnesota**
 County: **Meeker**
 Location: **36-120N-31W**
 Township: **Harvey**
 Acres: **20.08**
 Date: **3/25/2015**



Maps Provided By:
surety
 CUSTOMIZED ONLINE MAPPING
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Area Symbol: MN093, Soil Area Version: 8

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index
L321A	Swedegrove loam, 0 to 2 percent slopes	8.30	41.3%		Ilw	89
L353B	Wadenill loam, 2 to 6 percent slopes	3.78	18.8%		Ile	92
L356C2	Sunburg-Wadenill complex, 6 to 12 percent slopes, moderately eroded	2.74	13.6%		IIIe	77
L336A	Arctander, overwash-Arctander complex, 1 to 4 percent slopes	2.70	13.4%		Ilw	88
L337B	Wadenill-Sunburg complex, 2 to 6 percent slopes	2.22	11.1%		Ile	88
L322A	Uniongrove loam, 0 to 2 percent slopes	0.34	1.7%		Ilw	88
Weighted Average						87.7

Area Symbol: MN093, Soil Area Version: 8

Soils data provided by USDA and NRCS.



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
 HARVEY TWP

PRCL# 12-0337020 RCPT# 7684
 TC N/A 960
Values and Classification
 Taxes Payable Year 2013 2014
 Estimated Market Value: N/A 141,600

Property ID Number: 12-0337020
 Property Description: SECT-36 TWP-120 RANG-31
 E 1/2 SW 1/4 EX N 2 AC NE 1/4 SW 1/4
 & EX PT COMM SW COR TH N 1179.37'

ACRES 37.25

Step

1

Homestead Exclusion:
Taxable Market Value: N/A 141,600
New Improve/Expired Excls: N/A
Property Class: AGRI HSTD
 RES NON-HSTD

Sent in March 2013

Step

2

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

STUART THOMAS TREHUS
 62379 283RD ST
 LITCHFIELD MN 55355

10077-T

Step

3

Property Tax Statement

First half Taxes:	422.00
Second half Taxes:	422.00
Total Taxes Due in 2014:	844.00

\$\$\$
 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
<input type="checkbox"/>		.00
	N/A	
	N/A	844.00
	N/A	.00
	N/A	.00
	N/A	844.00
	N/A	454.89
	N/A	182.51
	N/A	.00
	N/A	135.41
	N/A	69.22
	N/A	1.97
	N/A	.00
	N/A	844.00
	N/A	
	N/A	
	N/A	
	N/A	
	N/A	
	N/A	844.00

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: 465 A. Voter approved levies
 B. Other local levies

10. Special Taxing Districts: A. MID MN DEVELOPMENT
 B.
 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

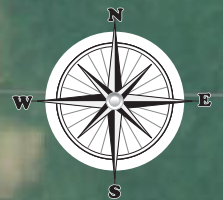
Land Auction

Friday, April 10, 2015 | 10AM



Maps Provided By:
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CUSTOMIZED ONLINE MAPPING
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