



# buyer's PROSPECTUS

**Timed Online Auction  
Tues. August 9, 8AM-12PM**

**60<sub>±</sub>  
acres**  
Sold In 2 Tracts



**Clay Cty, MN**

**Moorhead & Oakport  
Townships**

**Property Location**

**Tract 1** - From the intersection of Hwy 75 & Co. Hwy 22 on the north end of Moorhead, MN 1 mile north, 2 miles east on 70th Ave N.

**Tract 2** - From the roundabout on Hwy 75 south of Moorhead, MN approximately 3/4th mile west on Co. Hwy 12.

# Land Auction

**Lyla Edna Dubord Trust, Owner**

Contact **701.237.9173**  
Max Steffes 701.212.2849

2000 Main Avenue East, West Fargo, ND 58078

Scott Steffes MN14-51, Brad Olstad MN14-70,  
Max Steffes MN14-031

SteffesGroup.com

**TERMS:** 10% down upon signing purchase agreement with balance due at closing in 30 days. Interested bidders are required to register online and submit a bank letter of recommendation in order to bid.

# 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.

### **SPECIFIC TERMS FOR ONLINE ONLY AUCTION**

This is an online only auction with no buyer's premium.

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.

This property sells for cash with no owner financing. Bidders must have financing secured prior to bidding. The sale of this property IS NOT contingent on the bidder securing financing.

### **The auction begins at 8:00AM and will end at 12:00PM Tuesday, August 9, 2016.**

- 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 along with a Bank Letter of Recommendation (sample letter included as image in Buyer's Prospectus) This should be faxed to 701.237.0976 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 purchase price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.
- The contract signing will take place at Steffes Group, 2000 Main Avenue East, West Fargo ND.
- If the winning bidder is unable to come to the Steffes office for signing of the contract, contact Max Steffes 701.237.9173. Arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to 701.237.0976 or send a scanned copy by email.

- 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, September 9, 2016.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.

- Seller will provide up-to-date abstract(s) OR title insurance, in lieu of an abstract, at their expense and will convey property by Warranty Deed.

- **2016 taxes to be 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.

- 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 minimum bid raise will be \$500.00

- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**

- **THE PROPERTY WILL BE SOLD SUBJECT TO SELLER 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, 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 guaranties as to the Seller's performance.

### **AGENCY DISCLOSURE**

Steffes Group, Inc. is representing the Seller.

### **POSSESSION**

Possession will be at closing or completion of current crop harvest, whichever is later, 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 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?**

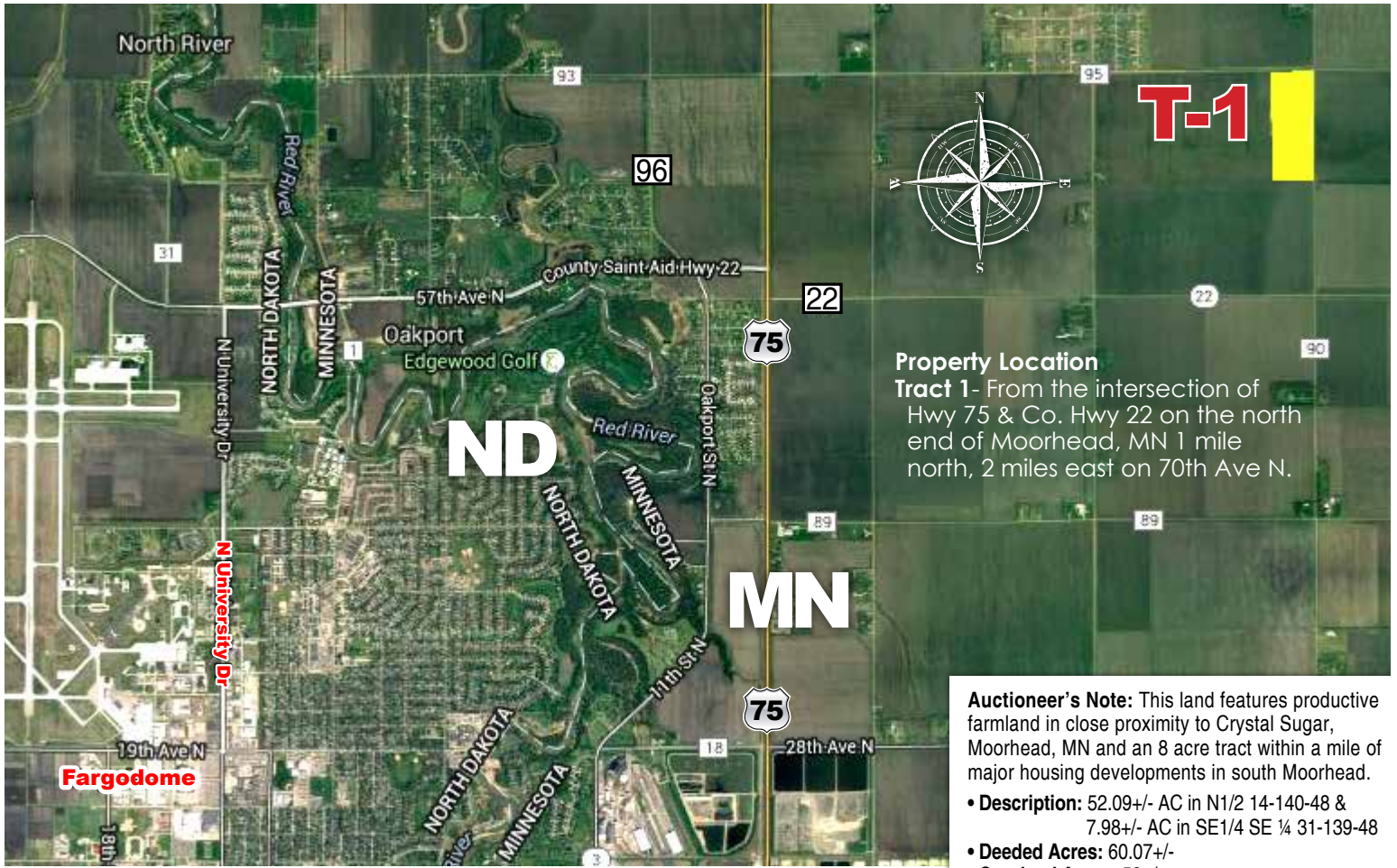
1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have 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.



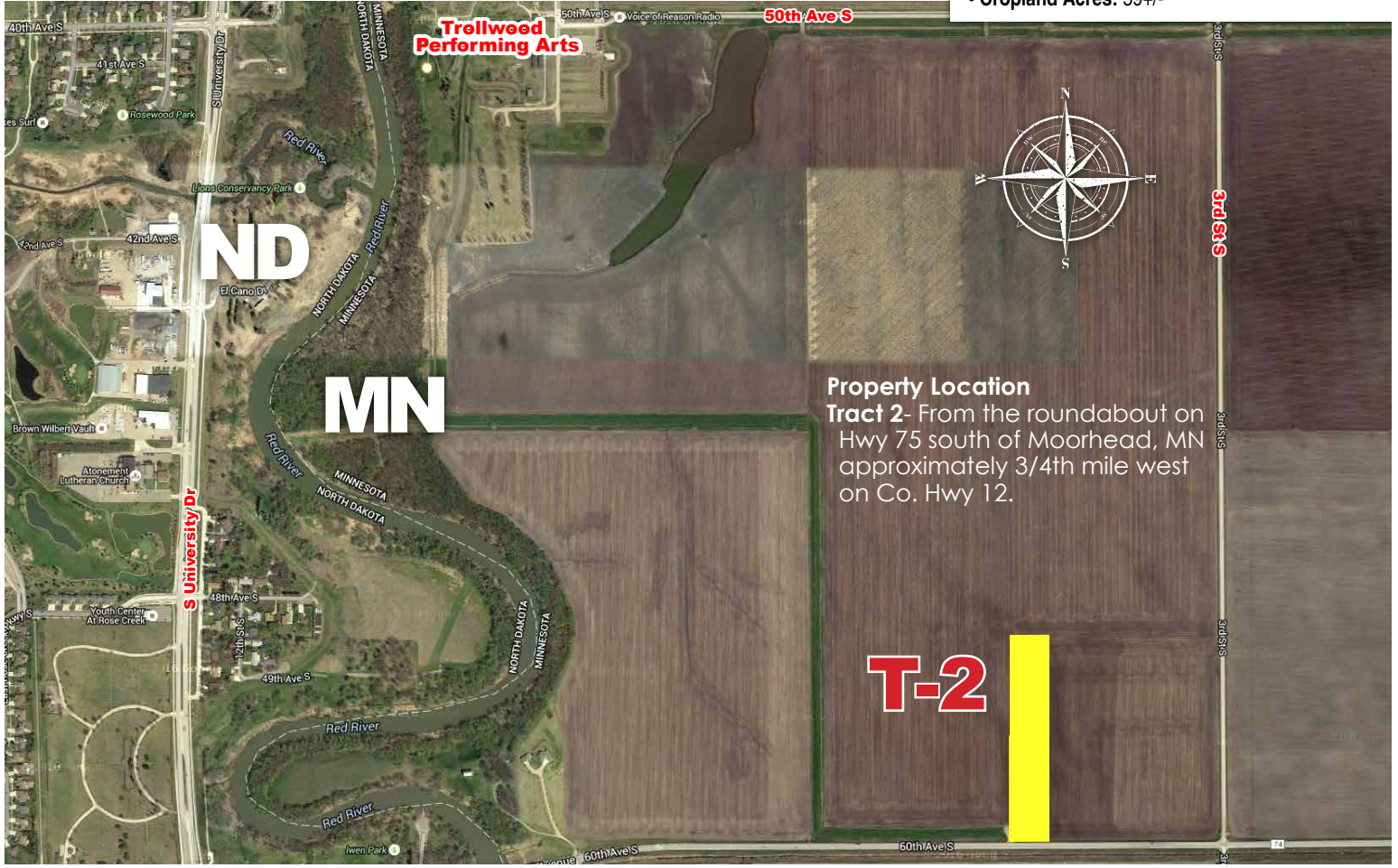
**T-1**

**Property Location**

**Tract 1-** From the intersection of Hwy 75 & Co. Hwy 22 on the north end of Moorhead, MN 1 mile north, 2 miles east on 70th Ave N.

**Auctioneer's Note:** This land features productive farmland in close proximity to Crystal Sugar, Moorhead, MN and an 8 acre tract within a mile of major housing developments in south Moorhead.

- **Description:** 52.09+/- AC in N1/2 14-140-48 & 7.98+/- AC in SE1/4 SE ¼ 31-139-48
- **Deeded Acres:** 60.07+/-
- **Cropland Acres:** 59+/-



**T-2**

**Property Location**

**Tract 2-** From the roundabout on Hwy 75 south of Moorhead, MN approximately 3/4th mile west on Co. Hwy 12.

# Tract 1 Survey

**PARCEL 3 DESCRIPTION:** All of the North Half of Section .14, Township 140 North, Range 48 West of the Fifth Principal Meridian, Oakport Township, Clay County, Minnesota, except therefrom the West 4406.30 feet thereof: the east line of said West 4406.30 being parallel with the west line of said North Half and containing 52.09 acres more or less, being subject to the existing public road right of way of 70th avenue North over and across its most northerly side, and also subject to the existing public road right of way of 50th Street North over and across its most easterly side.

## LEGEND

- = Corner marked by a  $\frac{1}{2}$ " Iron with cap marked "R.L.S. 710941"
- = Recovered existing iron monument
- △ = Steel fence post
- Rec. = Record or original plat distance
- Mea. = Survey measured distances
- Note = All bearings are based on an assumed meridian (wgs 84)
- C.R. = Corner Record Document Number

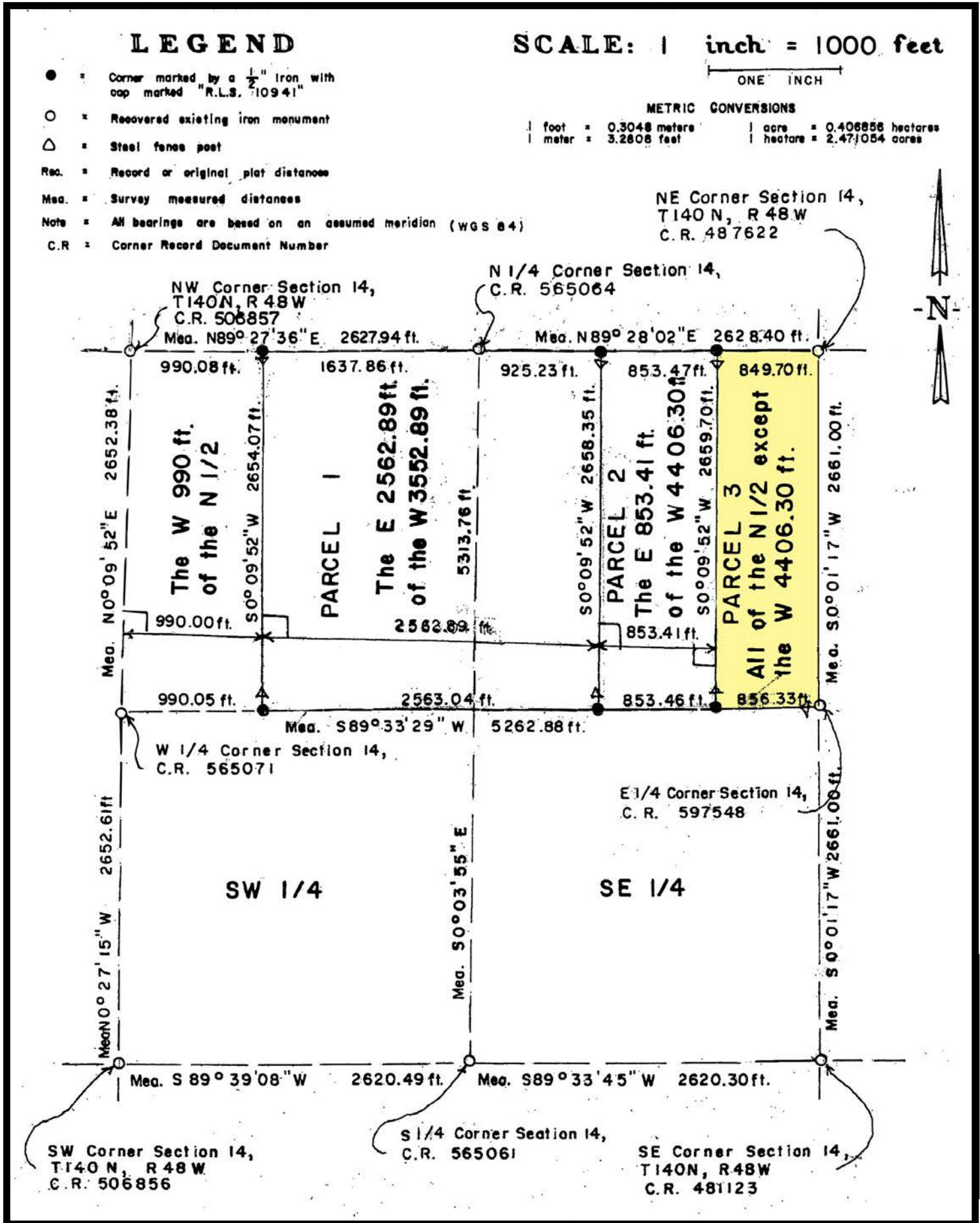
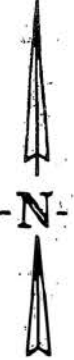
**SCALE: 1 inch = 1000 feet**

ONE INCH

### METRIC CONVERSIONS

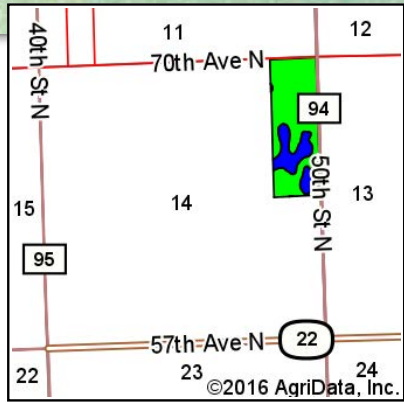
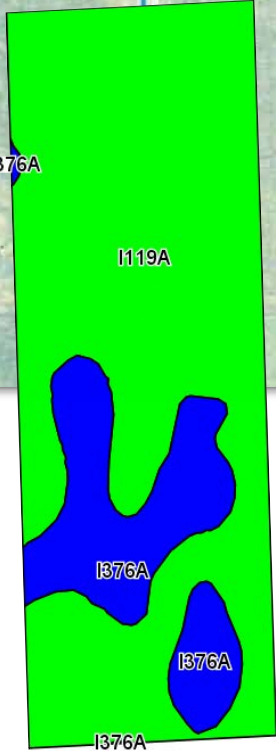
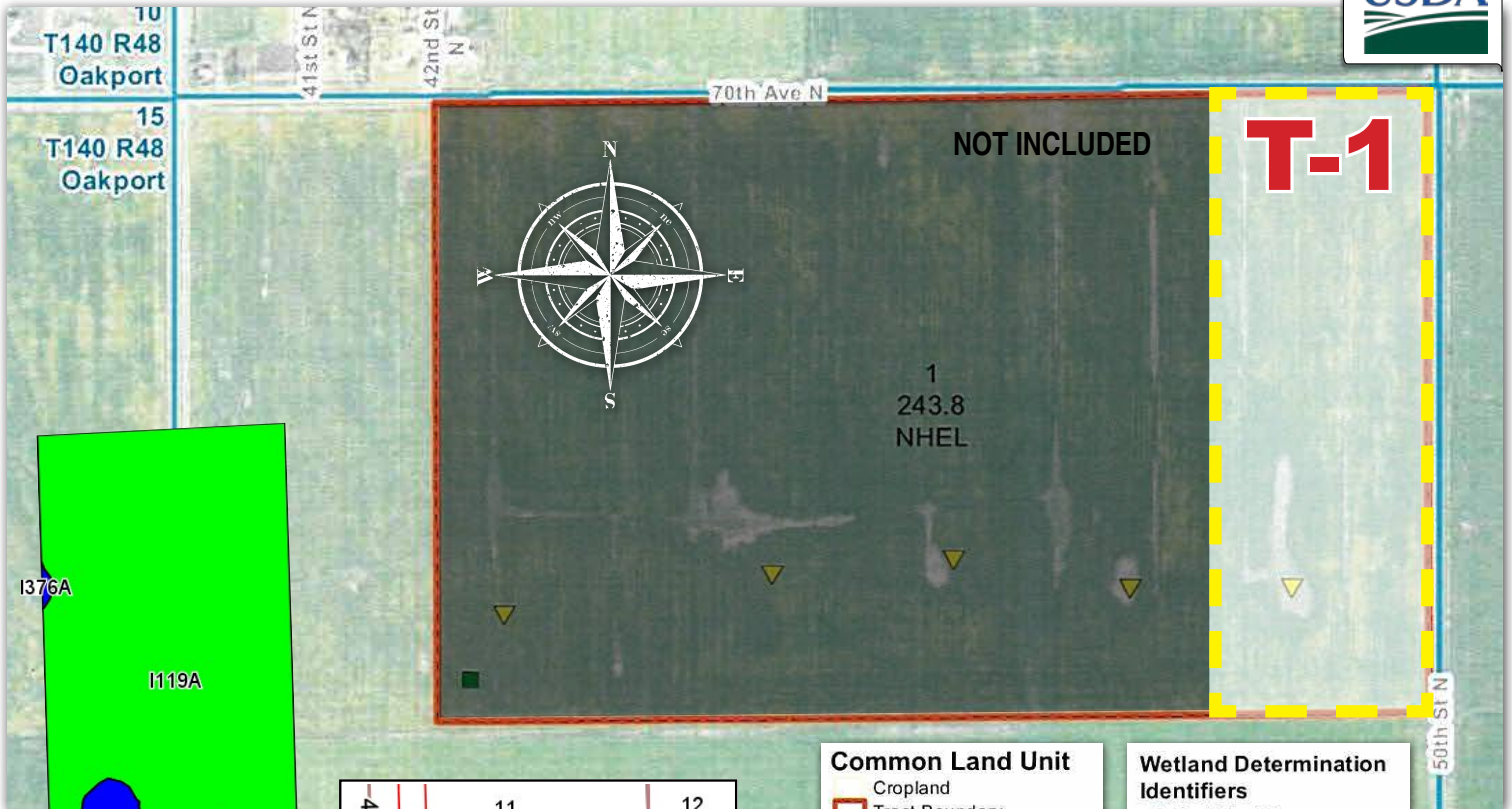
1 foot = 0.3048 meters	1 acre = 0.4046856 hectares
1 meter = 3.2808 feet	1 hectare = 2.471054 acres

NE Corner Section 14,  
T140 N, R 48 W  
C. R. 487622



# Tract 1 Soil & USDA Maps

All lines approximate



**Common Land Unit**

- Cropland
- Tract Boundary
- PLSS

**Wetland Determination Identifiers**

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

**Tract 1 - Oakport Township**

- Description: 52.09+/- AC in N1/2 Section 14-140-48
- Deeded Acres: 52.09+/-
- Cropland Acres: 51+/-
- Productivity Index: 92

Area Symbol: MN027, Soil Area Version: 12

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
I119A	Bearden silty clay loam, 0 to 2 percent slopes	41.78	80.3%		Ile	*m 93
I376A	Colvin silty clay loam, 0 to 1 percent slopes	10.22	19.7%		IIw	*m 89
<b>Weighted Average</b>						<b>*m 92.2</b>

\*m: Productivity index updated on 3/14/2016 Soils data provided by USDA and NRCS.  
 \*c: Using Capabilities Class Dominant Condition Aggregation Method



# Tract 1 - 156 Farm Record

MINNESOTA  
CLAY  
Form: FSA-156EZ



United States Department of Agriculture  
Farm Service Agency

FARM : 2578  
Prepared : Jul 6, 2016  
Crop Year : 2016

See Page 2 for non-discriminatory Statements.

## Abbreviated 156 Farm Record

Operator Name :  
Farms Associated with Operator :  
CRP Contract Number(s) : None

### Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
243.80	243.80	243.80	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	FAV/WR History	Acre Election	EWP	DCP Ag. Related Activity	
0.00	0.00	243.80	0.00	0.00	Yes	No	0.00	0.00	

### Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	CORN, SOYBN	None

### DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield	HIP
Corn	76.27	0.00	0	153	
Soybeans	147.33	0.00	0	30	
<b>TOTAL</b>	<b>223.60</b>	<b>0.00</b>			

### NOTES

Tract Number : 10202  
 Description : NE:ENW 14 OAKPORT FAV/WR History : Yes  
 BIA Unit Range Number :  
 HEL Status : NHEL: No agricultural commodity planted on undetermined fields  
 Wetland Status : Tract contains a wetland or farmed wetland  
 WL Violations : None  
 Owners : RAMONA JOHNSON, ROBERT JOHNSON, LYLA DUBORD, DAVID JOHNSON, MARILYN JOHNSON, EILEEN JOHNSON, LESLIE JOHNSON, NOELLA JOHNSON  
 Other Producers : None

### Tract Land Data

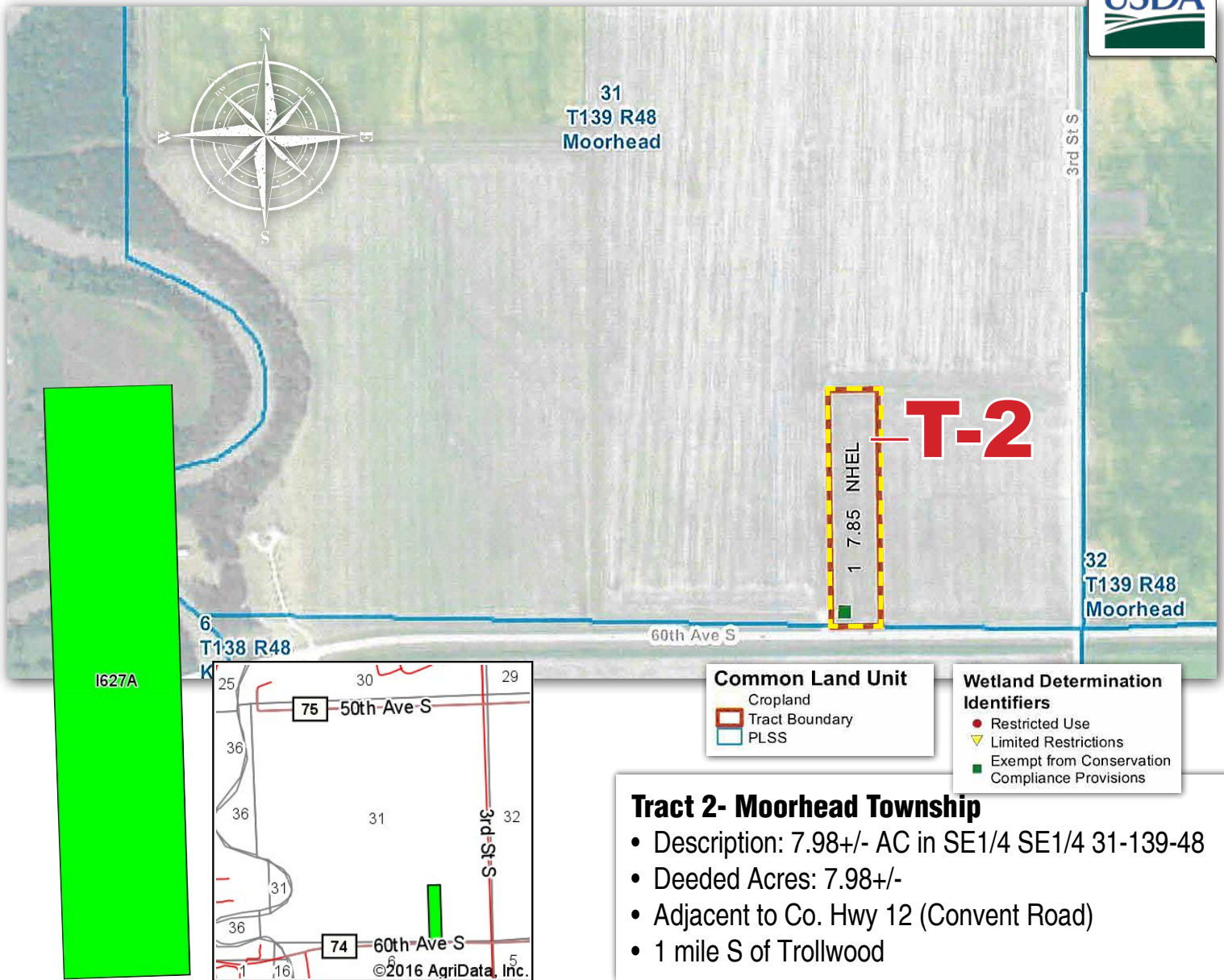
Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
243.80	243.80	243.80	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Related Activity	
0.00	0.00	243.80	0.00	0.00	0.00	0.00	

### DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield
Corn	76.27	0.00	0	153
Soybeans	147.33	0.00	0	30
<b>TOTAL</b>	<b>223.60</b>	<b>0.00</b>		

# Tract 2 Soil & USDA Maps

All lines approximate



## Tract 2- Moorhead Township

- Description: 7.98+/- AC in SE1/4 SE1/4 31-139-48
- Deeded Acres: 7.98+/-
- Adjacent to Co. Hwy 12 (Convent Road)
- 1 mile S of Trollwood

Area Symbol: MN027, Soil Area Version: 12

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
I627A	Bearden-Fargo complex, 0 to 2 percent slopes	7.98	100.0%		Ile	*m 93
<b>Weighted Average</b>						<b>*m 93</b>

\*m: Productivity index updated on 3/14/2016 Soils data provided by USDA and NRCS.

\*c: Using Capabilities Class Dominant Condition Aggregation Method



# Tract 2 - Tax Statement

**CLAY COUNTY**  
 LORI J. JOHNSON  
 CLAY COUNTY AUDITOR-TREASURER  
 807 11TH STREET NORTH  
 P.O. BOX 280  
 MOORHEAD, MN 56561-0280  
 218-299-5011  
 www.claycountymn.gov

**Bill#: 909877**  
**Owner Name: LYLA EDNA DUBORD TRUST**

**Property ID Number: 21.031.4400**

**Taxpayer: LYLA EDNA DUBORD TRUST**  
 C/O BEV ERLY MILSOW & PAMELA M BAIRD  
 TRUSTEES

**\$\$\$**  
**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.*

**Property Description:**

Acres: 7.98  
 PT SE1/4 SE1/4 COMM 1055.72' W SE1/4  
 COR; W263.93', N1317.12', E263.94' AND  
 S1317.10' TO POB 31-139-46  
 Section 31 Township 139 Range 048

## 2016 Property Tax Statement

VALUES AND CLASSIFICATION			
Taxes Payable Year:		2015	2016
Step <b>1</b>	Estimated Market Value:	46,400.00	45,800.00
	Improvements Excluded:		
	Homestead Exclusion:	0.00	0.00
	Taxable Market Value:	46,400.00	45,800.00
	New Improvements/ Expired Exclusions:		
Property Classification:		Ag Non-Hstd	Ag Non-Hstd
<b>PROPOSED TAX</b>			
Step <b>2</b>	\$350.00		
<b>PROPERTY TAX STATEMENT</b>			
Step <b>3</b>	First half taxes due:	5/16/2016	193.00
	Second half taxes due:	11/15/2016	193.00
	Total Taxes Due in 2016:		386.00

Tax Detail for Your Property:				
Taxes Payable Year:		2015	2016	
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>			0.00	
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.		0.00		
Tax and Credits	3. Property taxes before credits	360.88	386.00	
	4. Credits that reduce property taxes			
	A. Agricultural market value credits	0.00	0.00	
	B. Other Credits	0.00	0.00	
	5. <b>Property taxes after credits</b>	360.88	386.00	
Property Tax by Jurisdiction	6. County Clay	214.28	206.56	
	7. City or Town TOWN OF MOORHEAD	16.08	15.37	
	8. State General Tax	0.00	0.00	
	9. School District SCHOOL DISTRICT 152			
		A. School District Other	59.26	64.38
		B. School District Voter Approved	63.22	91.79
	10. Special Taxing Districts			
		A. Special Taxing Districts	8.04	7.90
		B. TIF	0.00	0.00
		C.		
	D.			
	11. Non-school voter approved referenda levies	0.00	0.00	
	12. Total property tax before special assessments	360.88	386.00	
	13. Special assessments			
	Principal: 0.00	Interest: 0.00	5.12	
	5.12	0.00		
	<b>14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>	<b>366.00</b>	<b>386.00</b>	





# Tract 2 - 156 Farm Record

Minnesota  
Clay  
Report ID: FSA-156EZ

U.S. Department of Agriculture  
Farm Service Agency  
**Abbreviated 156 Farm Record**

**FARM: 8204**  
Prepared: 7/5/16 3:17 PM  
Crop Year: 2016  
Page: 2 of 3

**DISCLAIMER:** This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Tract Number: 13717 Description: 8Ac W EDGE SE4SE4 S31-139-48/Moorhead

FAV/WR  
History

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Tract does not contain a wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
7.85	7.85	7.85	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod	
0.0	0.0	7.85	0.0	0.0	0.0	

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	2.22		53	0.0
CORN	0.36		149	0.0
SOYBEANS	2.13		35	0.0
<b>Total Base Acres:</b>	<b>4.71</b>			

Owners: LYLA EDNA DUBORD TRUST

Other Producers: None



## Bank Letter of Recommendation & 156 Farm Records

### LETTER OF RECOMMENDATION

Date:  
Bidder Name:  
Bidder Address:  
Bidder Phone Number:

**(Letter of Recommendation  
MUST be on bank's letterhead.)**

**SAMPLE**

ATTN: Steffes Group, Inc.

The above referenced party is a customer in good standing with our bank. Together, we have discussed the terms and conditions of the Timed Online Land Auction in Clay County, MN - conducted by Steffes Group, Inc. on Tuesday, August 9, 2016.

We recommend \_\_\_\_\_ as a potential Buyer and look forward to continuing our relationship with him/her. If you have any questions or concerns, please do not hesitate to call.

Bank Name:  
Contact Person:  
Phone Number:  
Officer Signature:

# 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 received for..... \$ \_\_\_\_\_  
Balance to be paid as follows..... In Cash at Closing..... \$ \_\_\_\_\_

1. Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, 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.

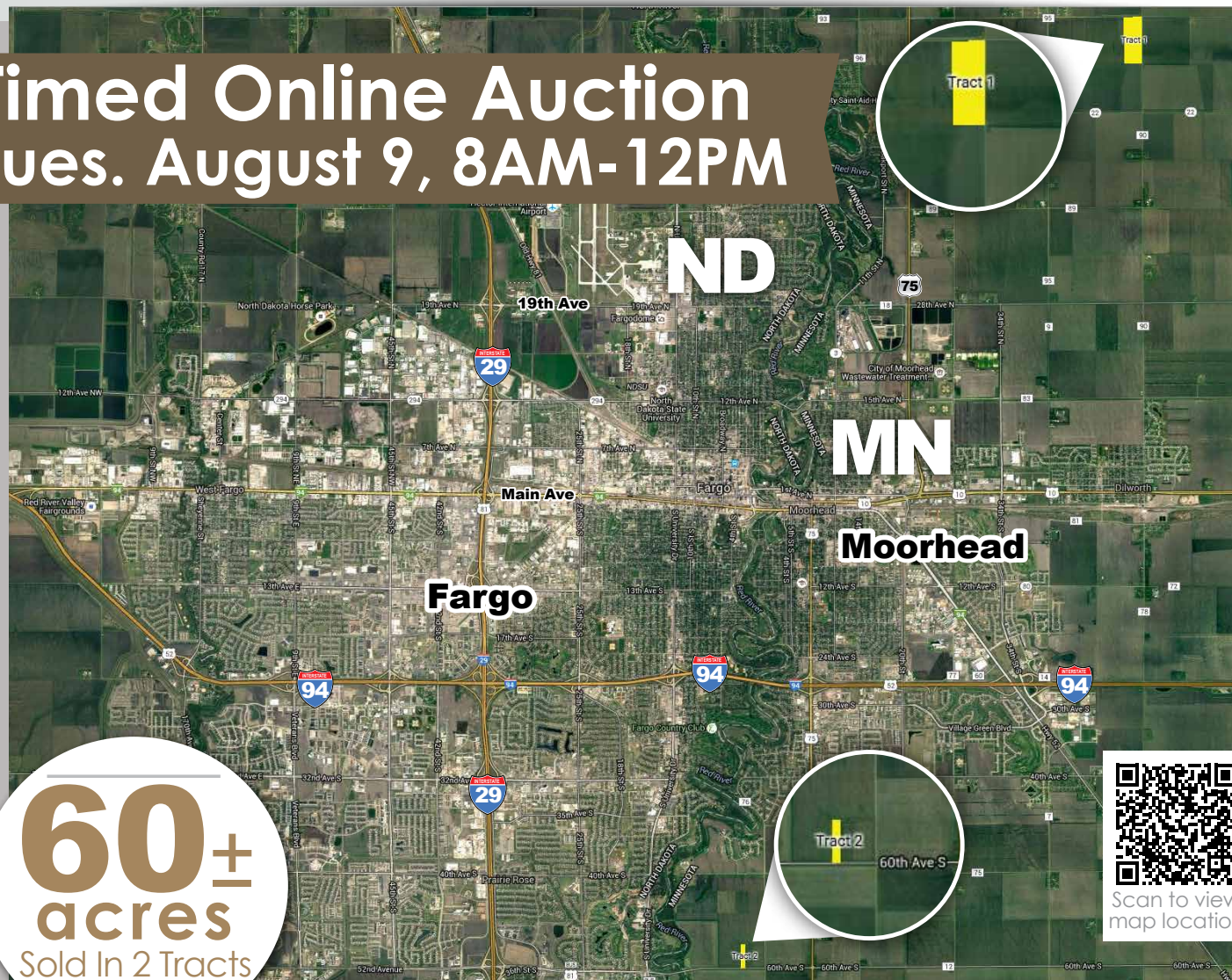
Seller's Printed Name & Address:





# Clay County, MN Land Auction

**Timed Online Auction  
Tues. August 9, 8AM-12PM**



**60<sub>±</sub>  
acres**  
Sold In 2 Tracts



SteffesGroup.com