



buyer's PROSPECTUS

Thursday, June 8 @ 11AM 2017

Online
Bidding
Available!

plus **12**
± acres
& home



Preview/Inspection:

Saturday, May 20 / 9-11AM
Thursday, May 25 / 4-5PM
or by appointment



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



Knife Lake Storage Facility

Location: 2854 Highway 65, Mora, MN 55051 in Kanabec County
Nine miles north of Mora, MN on Hwy. 65.

Mini Storage Facility

Contact **320.693.9371**
Shelly Weinzetl 763.300.5055

24400 MN Hwy 22 South, Litchfield, MN 55355

Shelly Weinzetl MN86-79, Ashley Huhn MN47-002,
Eric Gabrielson MN47-006, Randy Kath MN47-007, Scott Steffes MN14-51,
Brad Olstad MN14-70, Bob Steffes MN14-09, Max Steffes MN14-031

SteffesGroup.com

TERMS: \$10,000 down upon signing purchase agreement
with balance due at closing in 30 days.
This is a 5% buyer's premium auction.

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 **\$10,000** 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 **Monday, July 10, 2017**.
- Seller will provide up-to date abstract at their expense and will convey property by Warranty Deed.
- **2017 taxes to 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 **Monday, July 10, 2017**. 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.

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!



Auctioneer's Note: This turnkey storage facility could be your next investment. Located off of Highway 65 with easy access. This facility has a high occupancy rate due to an average traffic count of 3,000 vehicles per day and in an area with numerous lakes. Live online bidding also available, bid from your computer, tablet, or phone.

Property Details:

Property ID#: 12.01405.00

Legal Description: The part of the Southwest Quarter of the Northwest Quarter (SW1/4 of NW1/4) of Section 29, Township 41, Range 23, Kanabec County, Minnesota, lying East of the center line of State Trunk Highway No. 65 and lying South of a line drawn Easterly parallel with the North line of said Section 29, from a point on the West line thereof, distance 2371.00 feet Southerly of the Northwest corner of said Section 29, EXCEPT the following described property: Beginning at a point on the West line of the aforesaid Section 29, said point being 2,371 feet South of the Northwest corner of said Section, thence running East 75 feet, more or less, to the East right-of-way line of Trunk Highway #65 for the point of beginning of the tract to be here excepted, thence running East a distance of 264 feet, thence running South parallel to the East right-of-way line of Trunk Highway #65 a distance of 165 feet, thence running West parallel to the North line of said section a distance of 264 feet, more or less, to the East right-of-way line of Trunk Highway #65, thence running North along the East right-of-way line of Trunk Highway #65 to the point of beginning.

AND

That part of the North 207.65 feet of the Northwest Quarter of the Southwest Quarter of Section 29, Township 41, Range 23, Kanabec County, Minnesota, lying East of the center line of State Trunk Highway No. 65.

Subject to right-of-way of said State Trunk Highway No. 65.



PLEASE NOTE: There is an ingress/egress easement off the property entrance for the adjoining property owner to the south. Detailed easement info is available for download at SteffesGroup.com or upon request.



- 2016 Taxes:** \$5,318
- Acres:** 12 ±
- County:** Kanabec
- School Dist:** #332 Mora, MN
- Private lot**
- Recreational opportunities**
- Mature trees**
- Garden area**

- House:**
- 3 bedrooms
 - 2 bathrooms
 - Lower level family room
 - Large entry
 - Appliances included
 - Central air
 - Open floor plan
 - 1920 sq. ft. finished
 - Built in 1979
 - Private well and septic
 - Vinyl siding
- Great for owner/operator or on-site manager**

- Storage Business:**
- 34 x 70 pole building - Great for RV/vehicle storage
 - 36 unit building
 - 15 unit building
 - Large fenced yard - approx. 300'x300'
 - Shrink wrap business included with sale
 - Outside storage



Income vs. Expense Reports available upon request!

RED POLE BUILDING – INSIDE STORAGE

Up to 23’ – Inside storage for 6 months is Seasonal* and must be paid in advance - \$350.00. We do require a damage fee of \$50.00. It will be \$60.00 for each additional month.

- *Fall/Winter Season is October – March
- *Spring/Summer Season is April - September

Over 23’ – Call for rates and availability.

- 1) All fees paid in advance with no damage deposit
- 2) \$400.00 upfront and the remaining \$350.00 paid via autopay

Business Opportunity Information	
2 mini storage buildings 36 unit and 15 unit	
51 Mini Storage Units	Monthly Rental Income
17 units - 8x10	\$60.00
1 unit - 8x14	\$65.00
1 unit - 8x22	\$80.00
1 unit - 10x14	\$70.00
16 units - 10x22	\$80.00
6 units - 10x24	\$85.00
9 units - 12x24	\$90.00

OUTSIDE STORAGE AND SHRINK WRAP

All spaces will be 10’ wide

All rates are Seasonal* for 6 months and must be paid in advance with additional months paid per month or monthly with autopay (either checking or credit card).

- *Fall/Winter Season is October – March
- *Spring/Summer Season is April –September

Shrink Wrap & Outside Storage reflects the storage rate for free.

OUTSIDE STORAGE ONLY		
Feet	Seasonal Rate	Additional Months
Up to 20'		
long	\$180.00	\$30.00
21' long	\$189.00	\$31.50
22' long	\$198.00	\$33.00
23' long	\$207.00	\$34.50
24' long	\$216.00	\$36.00
25' long	\$225.00	\$37.50
26' long	\$234.00	\$39.00
27' long	\$243.00	\$40.50
28' long	\$252.00	\$42.00
29' long	\$261.00	\$43.50
30' long	\$270.00	\$45.00

SHRINK WRAP & OUTSIDE STORAGE		
Feet	Shrink Wrap	Wrap & Storage
Up to 20'		
long	\$280.00	\$280.00
21' long	\$294.00	\$294.00
22' long	\$308.00	\$308.00
23' long	\$322.00	\$322.00
24' long	\$336.00	\$336.00
25' long	\$350.00	\$350.00
26' long	\$364.00	\$364.00
27' long	\$378.00	\$378.00
28' long	\$392.00	\$392.00
29' long	\$406.00	\$406.00
30' long	\$420.00	\$420.00

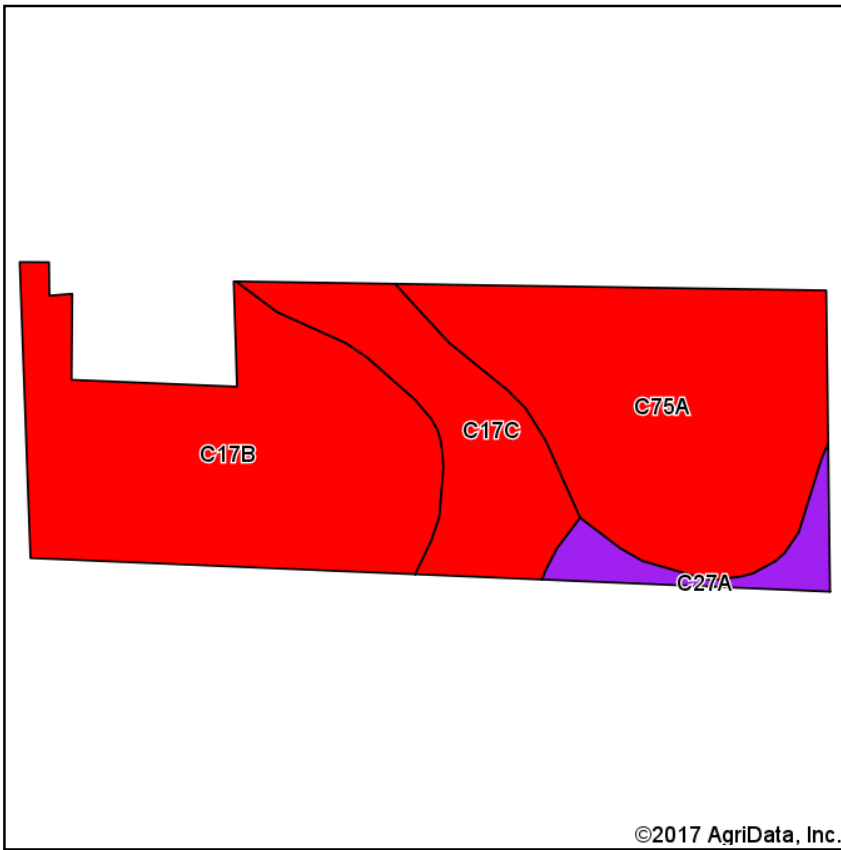
SHRINK WRAP ONLY	
Feet	Shrink Wrap Only
Up to 20'	
long	\$280.00
21' long	\$294.00
22' long	\$308.00
23' long	\$322.00
24' long	\$336.00
25' long	\$350.00
26' long	\$364.00
27' long	\$378.00
28' long	\$392.00
29' long	\$406.00
30' long	\$420.00

Over 30 feet: Please call for availability and current pricing

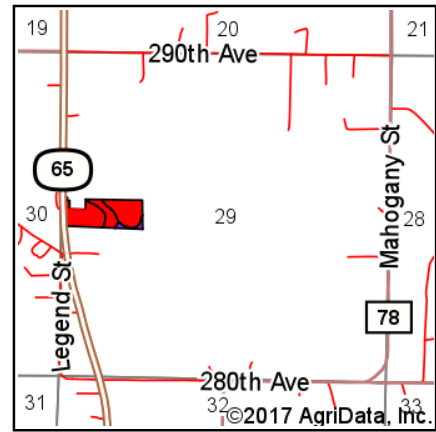
Over 30 feet: Please call for availability and current pricing

Over 30 feet: Multiply Length x \$14

Shrink wrap includes venting. For an additional \$50.00 your boat door can be wrapped for access during storage. Shrink removal & recycling of Shrink Wrap available for \$30.00.



Soils data provided by USDA and NRCS.



State: **Minnesota**
 County: **Kanabec**
 Location: **29-41N-23W**
 Township: **Peace**
 Acres: **12**
 Date: **4/26/2017**



Maps Provided By:



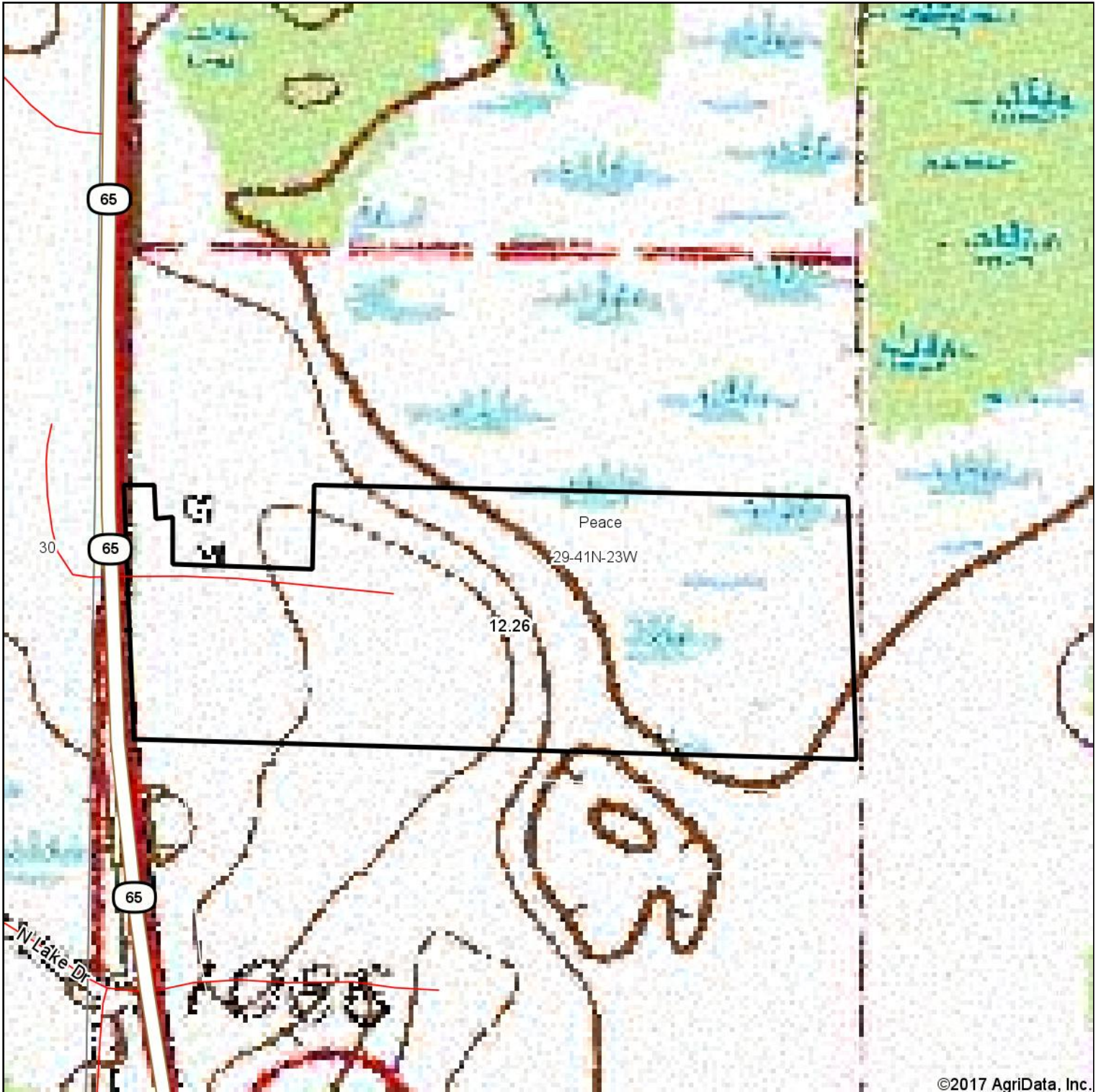
Area Symbol: MN065. Soil Area Version: 10

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
C17B	Rosholt-Chetek complex, 2 to 8 percent slopes	4.88	40.7%		IIIs	48
C75A	Seelyeville and Cathro, Milaca catena soils, depressional, 0 to 1 percent slopes	4.60	38.3%		VIIw	5
C17C	Rosholt-Chetek complex, 8 to 15 percent slopes	1.96	16.3%		IVe	39
C27A	Oesterle-Scott Lake complex, 0 to 3 percent slopes	0.56	4.7%		IIIs	55
Weighted Average						30.4

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.





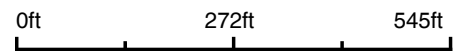
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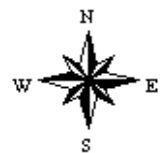
Maps Provided By:

 CUSTOMIZED ONLINE MAPPING
 © AgriData, Inc. 2017 www.AgriDataInc.com

map center: 46° 0' 12.98, -93° 16' 53.82



29-41N-23W
Kanabec County
Minnesota

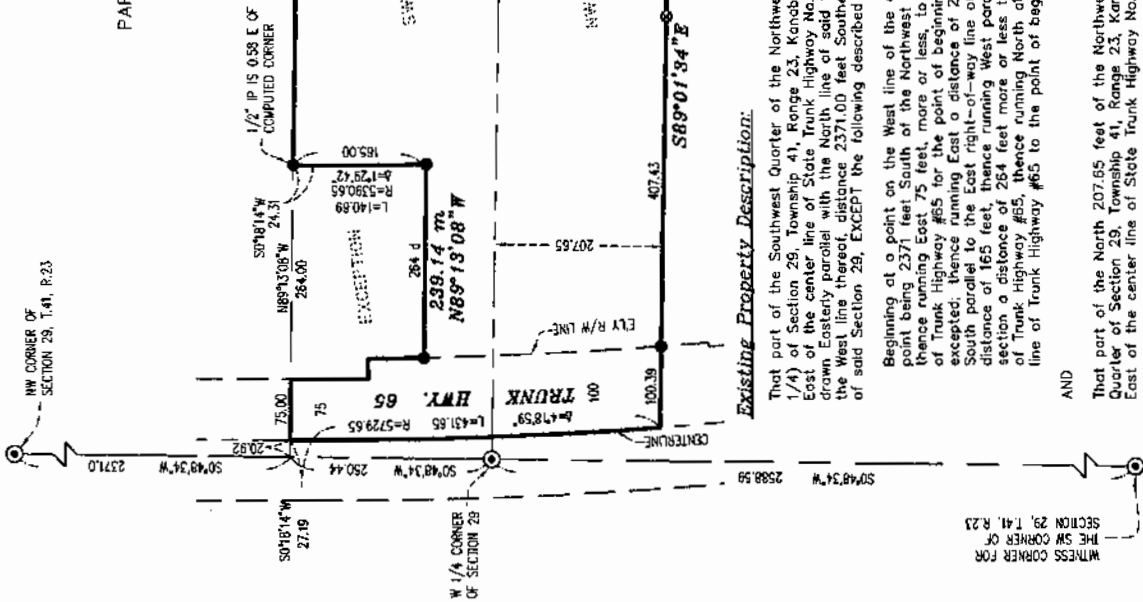


4/26/2017

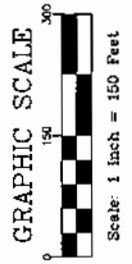
Field borders provided by Farm Service Agency as of 5/21/2008.

CERTIFICATE OF SURVEY FOR KNIFE LAKE STORAGE

PART OF SECTION 29, TOWNSHIP 41, RANGE 23, KANABEC COUNTY, MINNESOTA



THE BASIS OF BEARINGS FOR THIS DRAWING IS THE MNDOT KANABEC COUNTY COORDINATE SYSTEM, NAD 1983, HARN 1996 ADJUSTMENT

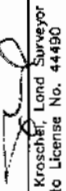


LEGEND

- ⊙ DENOTES RECORDED KANABEC COUNTY MONUMENT
- DENOTES 1/2" IRON PIPE FOUND, MARKED RLS 12251
- DENOTES 1/2" IRON PIPE SET, MARKED KROSCHEL 44490
- DENOTES 1/2" REBAR SET, MARKED KROSCHEL 44490
- "m" DENOTES MEASURED DISTANCE
- "d" DENOTES DEED DISTANCE

I hereby certify that this survey, plan or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the State of Minnesota.

Dated this 19th day of AUGUST 2015

By 
Tyler J. Kroschel Land Surveyor
Minnesota License No. 44490



Kroschel Land Surveyors, Inc.
1639 Main Street North, Suite 6, Pine City, MN 55063
Phone: 320-629-3267 Fax: 320-629-0176

Notes to Surveyor.

1. For the purposes of this survey, existing easements of record were not researched.
2. The description for the exception parcel is ambiguous and does not clearly define the exact boundaries of the parcel. It is recommended a new legal description be prepared for the exception parcel.

Existing Property Description:

That part of the Southwest Quarter of the Northwest Quarter (SW 1/4 of NW 1/4) of Section 29, Township 41, Range 23, Kanabec County, Minnesota, lying East of the center line of State Trunk Highway No. 65 and lying South of a line drawn Easterly parallel with the North line of said Section 29, from a point on the West line thereof, distance 2371.00 feet Southerly of the Northwest corner of said Section 29, EXCEPT the following described property:

Beginning at a point on the West line of the aforesaid Section 29, said point being 2371 feet South of the Northwest corner of said Section, thence running East 75 feet, more or less, to the East right-of-way line of Trunk Highway #65 for the point of beginning of the tract to be here excepted, thence running East a distance of 264 feet, thence running South parallel to the East right-of-way line of Trunk Highway #65 a distance of 165 feet, thence running West parallel to the North line of said section a distance of 264 feet more or less to the East right-of-way line of Trunk Highway #65, thence running North along the East right-of-way line of Trunk Highway #65 to the point of beginning.

AND

That part of the North 207.65 feet of the Northwest Quarter of the Southwest Quarter of Section 29, Township 41, Range 23, Kanabec County, Minnesota, lying East of the center line of State Trunk Highway No. 65.

Subject to right of way of said State Trunk Highway No. 65.

DENISE M. COOPER
 KANABEC COUNTY AUDITOR-TREASURER
 18 N. VINE ST., STE 261A
 MORA, MN 55051-1386
 320-679-6430
 www.kanabecounty.org

2016 Property Tax Statement

PROPERTY ID#: R 12.01405.00

23189
 MA INVESTMENTS LLC

Sect-29 Twp-041 Range-023
 13.55 AC
 PT NW1/4 OF SW1/4 N 207.65'
 LYING E OF C/L OF HWY 65; & PT

VALUES AND CLASSIFICATION			
Step	Taxes Payable Year Classification:	2015 RES HMSTD - RELATIVE COMM	2016 RES HMSTD - RELATIVE COMM
1	Estimated Market Value:	244,400	253,800
	Homestead Exclusion:	25,700	25,000
	Taxable Market Value:	218,700	228,800
	New Improvements/ Expired Exclusions*:		
	<i>Sent in March 2015</i>		
Step	PROPOSED TAX		
2	Proposed Tax:	5,356.00	
	<i>Sent in November 2015</i>		
Step	PROPERTY TAX STATEMENT		
3	First-half Taxes:	2,659.00	
	Second-half Taxes:	2,659.00	
	Total Taxes due in 2016:	5,318.00	

\$\$\$
 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:

- Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible.
- Use this amount for the special property tax refund on schedule 1 of Form M1PR

Property Tax and Credits

- Property taxes before credits
- A. Agricultural market value credits to reduce your property tax
 B. Other credits to reduce your property tax
- Property taxes after credits

Property Tax by Jurisdiction

- County
- City or Town **PEACE**
- State General Tax
- School District **0332**
 - A. Voter Approved Levies
 - B. Other Local Levies
- Special Taxing Districts **ECRDC**

- Non-school voter approved referenda levies
- Total property tax before special assessments

Special Assessments on Your Property

- Special assessments

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS

	2015	2016
	4,868.00	5,318.00
	4,868.00	5,318.00
	2,964.15	2,938.56
	433.23	439.51
	888.68	857.54
	575.43	500.72
	6.51	575.08
	6.59	6.59
	4,868.00	5,318.00
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	4,868.00	5,318.00





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 received for _____ \$
Balance to be paid as follows: _____ In Cash at Closing _____ \$

- 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.
- 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.
- 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.
- 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.
- 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.
- North Dakota Taxes: _____
- 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.
- Closing of the sale is to be on or before _____ Possession will be at closing.
- 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.
- 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.
- 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.
- Any other conditions: _____
- Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: _____

Seller: _____

Steffes Group, Inc.

Seller's Printed Name & Address:

ASSET PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into, this _____ day of June, 2017, by and between **KNIFE LAKE STORAGE, LLC** (hereinafter collectively referred to as “Seller”), and _____ (hereinafter referred to as “Buyer”).

WITNESS:

WHEREAS, Buyer desires to purchase from Seller certain assets used by Seller in Seller’s rental storage business (the “Business”), and Seller desires to sell to Buyer, on the terms and subject to the conditions of this Agreement, said assets of Seller.

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations, and warranties contained in this Agreement, the adequacy of which is hereby acknowledged, the parties hereto do mutually agree as follows:

ARTICLE 1 PURCHASE OF ASSETS

1.1. Assets To Be Purchased. Subject to the terms and conditions of this Agreement, Seller agrees to assign, sell, transfer, convey and deliver to Buyer, and Buyer agrees to purchase from Seller those assets of the Business as set forth below:

- (a) www.tristarstorage.com domain and www.knifelakestorage.com domain and website;
- (b) telephone number used in connection with the Business;
- (c) tenant list, records and other documents related to the Business;
- (d) pre-paid lease and barn storage payments prorated as of the date of Closing (defined below);
- (e) deposits as of Closing; and
- (f) the assumed name “Knife Lake Storage” and any other name used by Seller in connection with the Business.

ARTICLE 2 PURCHASE PRICE AND PAYMENT

2.1 Purchase Price. Buyer and Seller agree that the Purchase Price shall be One Hundred and no/100th Dollars (\$100.00) (hereinafter referred to as “Purchase Price”).

2.2 Payment of Purchase Price. The Purchase Price shall be paid as follows:

(a) Cash at Closing: Buyer shall pay Seller One Hundred and no/100th Dollars (\$100.00) cash at Closing.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 Seller represents and warrants the assets to be conveyed hereunder are free of all liens and encumbrances. After Closing, Seller shall take such other action as Buyer requests to transfer ownership and title to the assets to Buyer. Seller's representations and warranties shall survive the Closing.

ARTICLE 4
CLOSING

4.1 Closing. The "Closing" of the transaction contemplated herein shall take as follows:

(a) _____ (the "Closing" or "Closing Date") at such location as mutually acceptable to each party.

4.2 Items To Be Delivered By Seller At The Closing. Seller agrees to deliver the following, duly executed and appropriate to Buyer at Closing:

- (a) This executed document, unless previously executed;
- (b) Possession of the assets identified in Article 1.1 hereof, including such other documents that Buyer may reasonably request to carry out the transactions contemplated herein, including such documents as are necessary to transfer ownership of the website and telephone number included in the Assets.

4.3 Items To Be Delivered By Buyer At The Closing. Buyer agrees to deliver the following, duly executed as appropriate, to Seller at Closing:

- (a) This executed document, unless it is previously executed;
- (b) Purchase Price;
- (b) Such other documents that Seller may reasonably request to carry out the transactions contemplated herein.

ARTICLE 5
INDEMNIFICATION

5.1 Indemnification by Buyer. Buyer shall indemnify and hold Seller harmless at all times from and after the date of this Agreement, against and in respect of all damages, losses, costs, expenses (including reasonable attorney fees) which Seller may suffer or incur in connection with any claim, demand, action, or proceeding asserted by a creditor of Buyer or asserted by any other person respecting any liabilities of Buyer or Buyer's operation of the Business, including any claims of tenants, customers, employees or other parties relating to events and/or activities occurring on or after the Closing Date. Buyer's obligations hereunder shall survive the Closing.

ARTICLE 6
GENERAL

6.1 Counterparts. This Agreement may be executed in counterparts and by different parties on different counterparts with the same effect as if the signatures thereto were on the same instrument. This Agreement shall be binding upon all parties hereto as of the date when both parties have executed a counterpart of this Agreement.

6.2 Notices. Any notice, demand, request or other communication ("Notices") which are given under this Agreement shall be deemed to have been given or served on the date the same is deposited in the United States mail, registered or certified, postage prepaid, and addressed as follows:

SELLER: KNIFE RIVER STORAGE, LLC
6652 - 145th Ave NE
Columbus, MN 55025-8890

W/Copy to:
Bumgardner Law Firm, PLLC
812 Main Street, Suite 230
PO Box 490
Elk River, MN 55330

BUYER: _____

6.3 Expenses. Except as otherwise provided in this Agreement, each party hereto shall bear and pay for its own costs and expenses incurred by it or on its behalf in connection with this Agreement, including, without limitation, all fees and disbursements of attorneys, accountants, and financial consultants incurred through the Closing Date.

6.4 Entire Agreement. This Agreement, together with the Exhibits and the related written agreements specifically referred to in this Agreement, represents the only

agreement among the parties concerning the subject matter of this Agreement and supersedes all prior agreements whether written or oral, relating to the subject matter of this Agreement.

6.5 Modification and Waiver. No purported amendment, modification or waiver of any provision of this Agreement shall be binding unless set forth in a written document signed by all parties (in the case of amendment or modification) or by the party to be charged thereof (in the case of waiver). Any waiver shall be limited to the circumstances of event specifically referenced in the written waiver document and shall not be deemed a waiver of any other term of this Agreement or the same circumstance or event upon any recurrence.

6.6 No Assignment. Neither party shall have the right to assign this Agreement without the written permission of the other party.

6.7 Governing Law. This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of the State of Minnesota.

6.8 Contingency. Notwithstanding any other provision herein to the contrary, Seller may terminate this Agreement in Seller's sole and absolute determination in the event Buyer fails to close by Closing on the purchase of the real property owned by MA Investments, LLC where the Business is operated.

IN WITNESS WHEREOF, each of the parties hereto has caused this Asset Purchase Agreement to be executed in the manner appropriate to each, to be effective on the date and year first above written.

SELLER: KNIFE RIVER STORAGE, LLC

By: _____
Matt Ariola
Its: Chief Manager

BUYER: _____

By: _____

Its: _____



Mini Storage Facility **Auction**

Thursday, June 8 @ 11AM 2017

12
plus
± acres
& home



Preview/Inspection:

Saturday, May 20 / 9-11AM
Thursday, May 25 / 4-5PM
or by appointment

Lines approximate



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