



buyer's PROSPECTUS

Timed Online Auction 2017
Tuesday, May 16, 8AM-12PM

316
± acres



IMMEDIATE POSSESSION WILL BE GRANTED TO THE SUCCESSFUL BIDDER

Lines approximate

Land Auction

McLean Co., ND Horseshoe Valley & AurenA TWP

Land Located

From Turtle Lake, ND, go 17 miles north on Hwy. 41, 2 miles east to Strawberry Lake. Go north around the lake on 24th St NW, continue east on 24th St NW approximately 1/4 mile. Land will be on the south side of the road.

Hochsprung Family, Owners
(Kimm Sundal & Kory Hochsprung)

2000 Main Avenue East, West Fargo, ND 58078
Scott Steffes ND81, Brad Olstad ND319, Max Steffes ND999

SteffesGroup.com

Contact **701.237.9173**
Max Steffes 701.212.2849

TERMS: 10% down upon signing purchase agreement with balance due at closing in 30 days. Immediate possession will be granted to the successful bidder upon signing the purchase agreement.

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, May 16, 2017.

- 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 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, June 16, 2017.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.
- Seller will provide up-to-date abstract(s) at their expense and will convey property by Warranty Deed.
- **2016 taxes to be paid by Seller. 2017 taxes to be paid by Buyer.** 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 \$1,000.00
- **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.

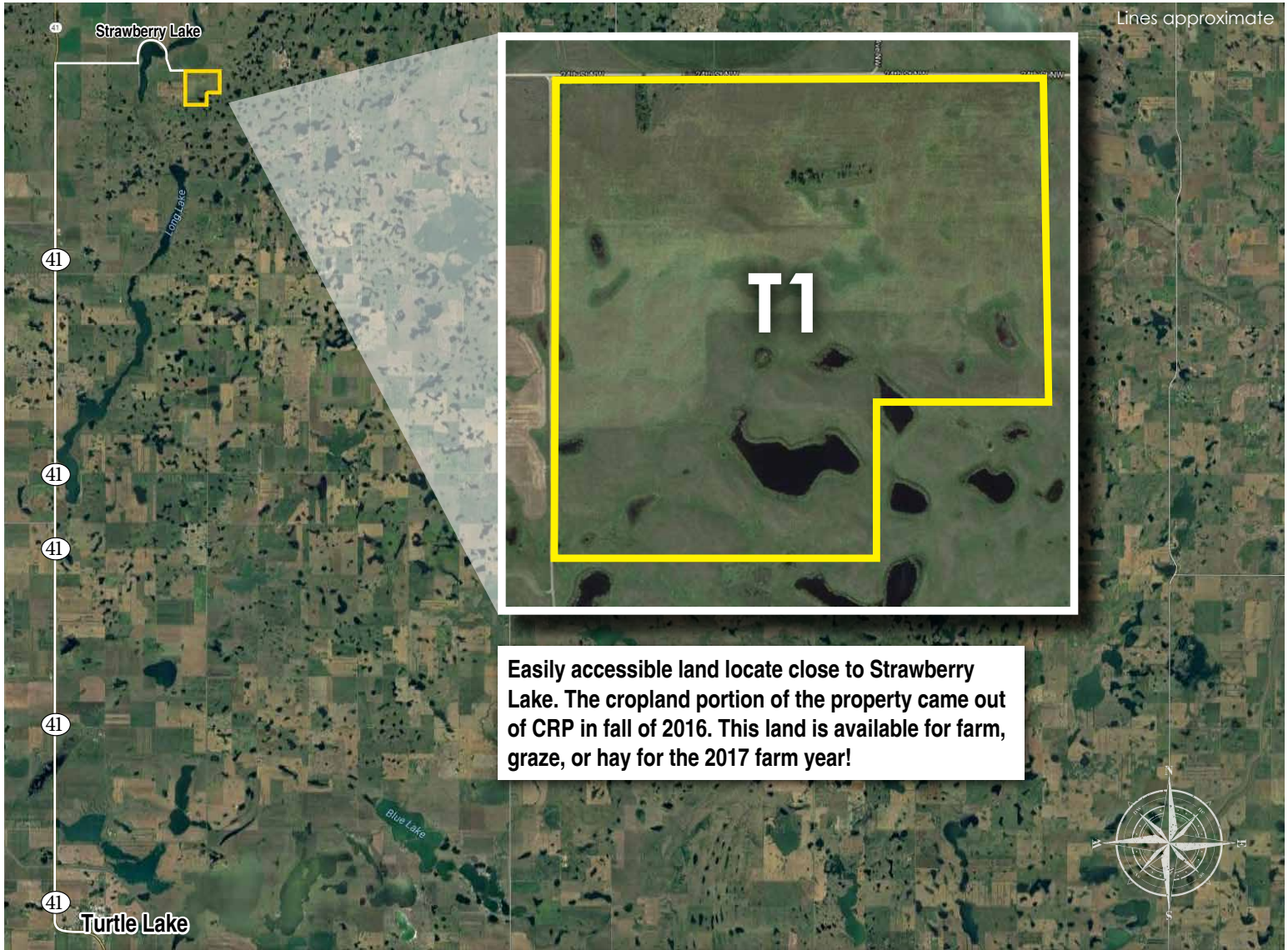
AVOID OVER OR UNDER BIDDING

- 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.

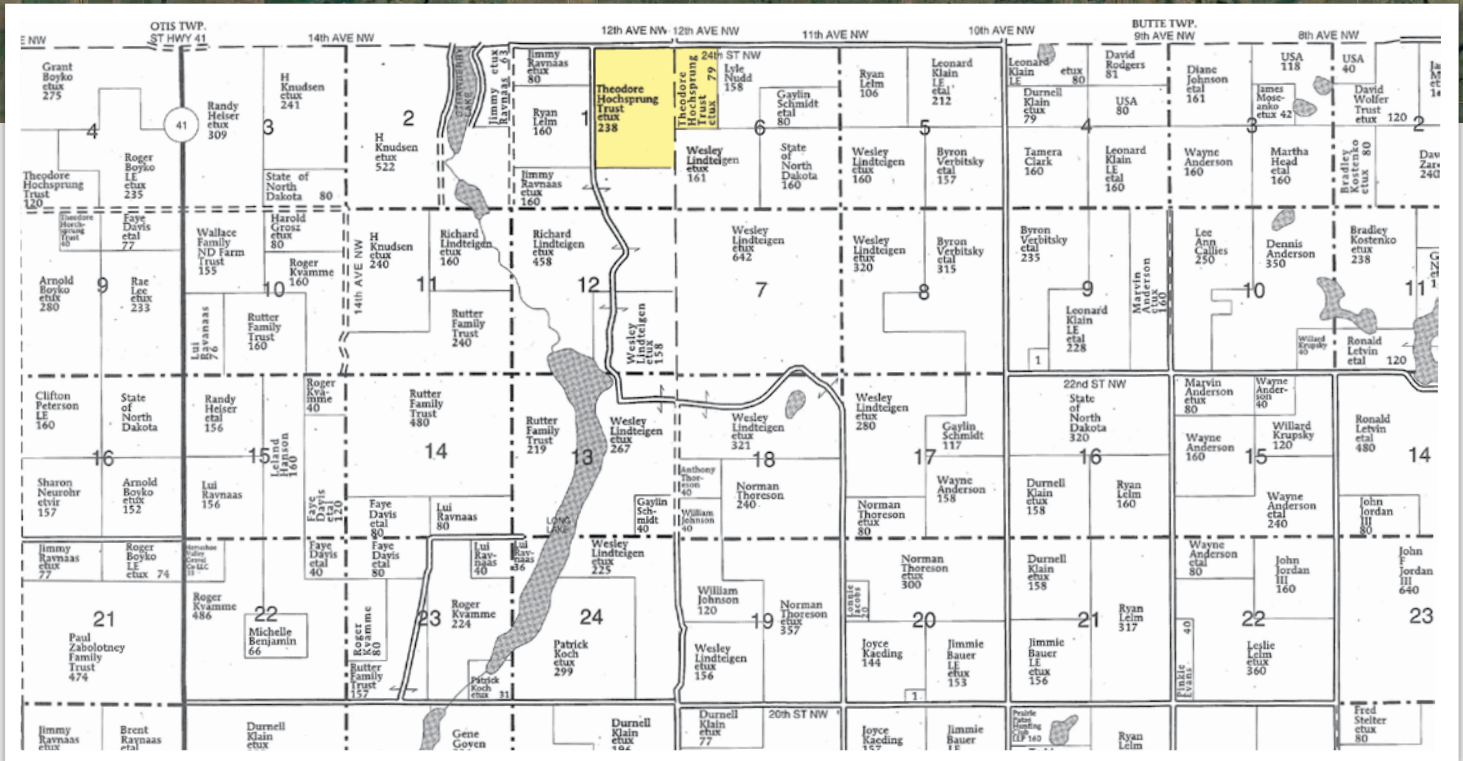
THE BIDDING STRATEGY

- 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.

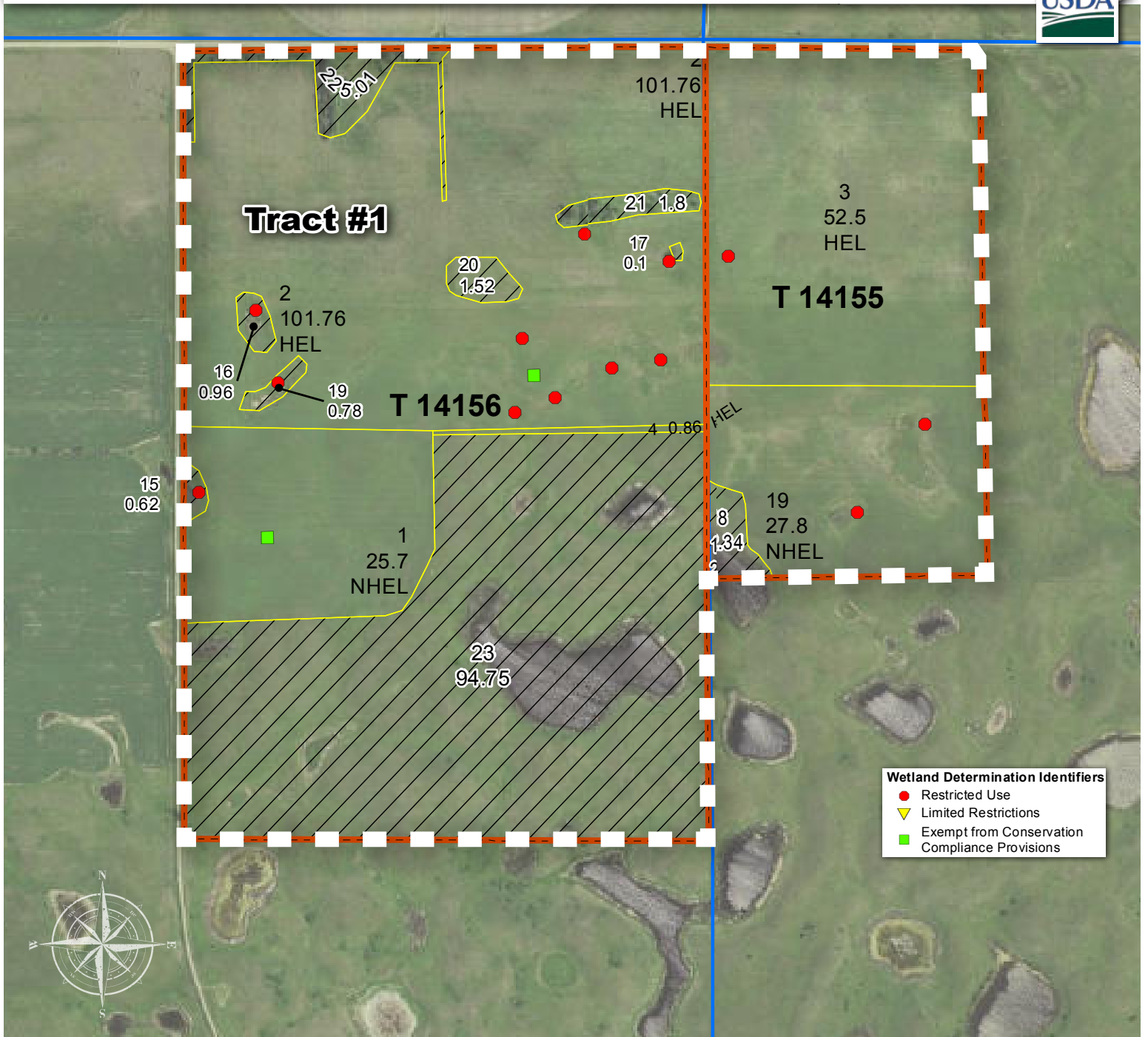
Lines approximate



Easily accessible land locate close to Strawberry Lake. The cropland portion of the property came out of CRP in fall of 2016. This land is available for farm, graze, or hay for the 2017 farm year!



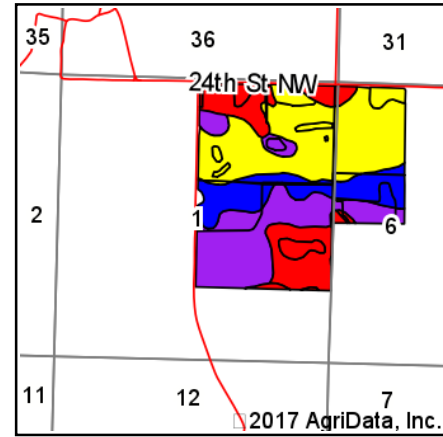
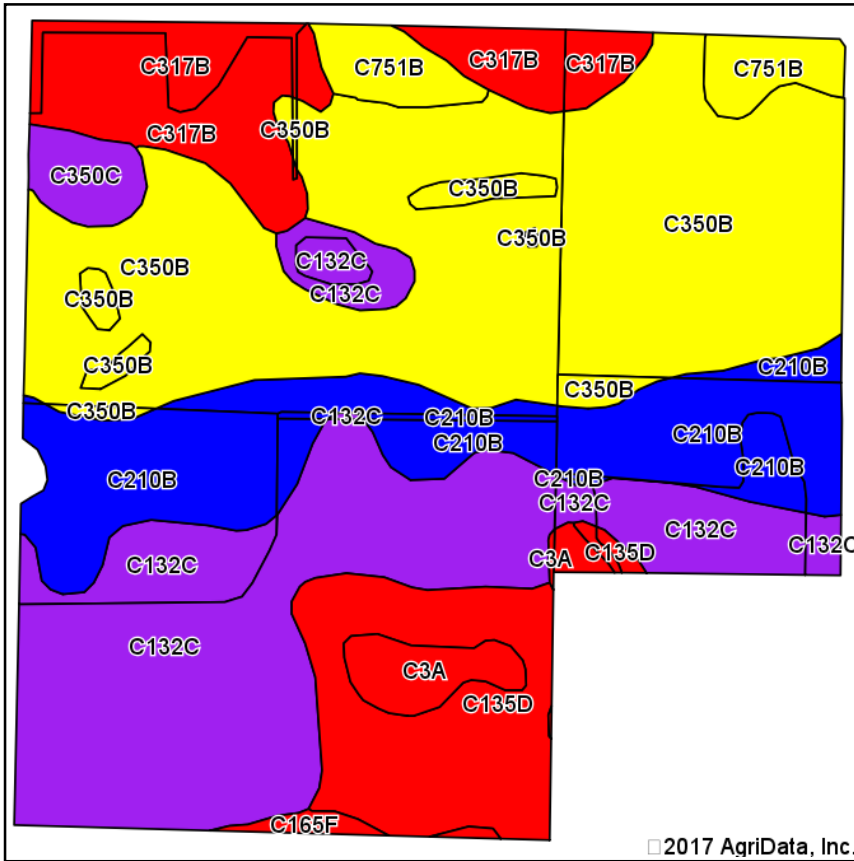
• **Description:** SE ¼ NE ¼ Lot 1, Lot 2 SW ¼ NE 1/4, N ½ SE ¼ Section 1-149-80 & Lot 4-5 Section 6-149-79 • **Deeded Acres:** 316.19+/-
• **Cropland Acres:** 208.62+/- • **Pasture/Grassland:** 100+/- • **NO US Fish & Wildlife Wetland/Grassland Easements**



Wetland Determination Identifiers

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





State: **North Dakota**
 County: **McLean**
 Location: **6-149N-79W**
 Township: **Aurena**
 Acres: **315.88**
 Date: **4/24/2017**












Maps Provided By:

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



Soils data provided by USDA and NRCS.

Area Symbol: ND055, Soil Area Version: 21

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
C350B	Flaxton fine sandy loam, 3 to 6 percent slopes	110.76	35.1%		IIIe	65
C132C	Williams-Zahl-Zahill complex, 6 to 9 percent slopes	78.44	24.8%		IVe	56
C210B	Williams-Bowbells loams, 3 to 6 percent slopes	47.16	14.9%		IIe	83
C317B	Lihen-Telfer loamy fine sands, 0 to 6 percent slopes	28.81	9.1%		IVe	44
C135D	Zahl-Williams loams, 9 to 15 percent slopes	27.51	8.7%		VIe	43
C751B	Parshall fine sandy loam, 2 to 6 percent slopes	10.08	3.2%		IIIe	63
C3A	Parnell silty clay loam, 0 to 1 percent slopes	6.46	2.0%		Vw	20
C350C	Flaxton fine sandy loam, 6 to 9 percent slopes	5.04	1.6%		IVe	51
C165F	Zahl-Max-Parnell complex, 0 to 35 percent slopes	1.62	0.5%		VIIe	30
Weighted Average						60.2



*c: Using Capabilities Class Dominant Condition Aggregation Method. Soils data provided by USDA & NRCS.

North Dakota
 McLean
 Report ID: FSA-156EZ

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

FARM: 4919
 Prepared: 4/13/17 9:45 AM
 Crop Year: 2017
 Page: 1 of 2

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.

Operator Name KIMM SUNDAL	Farm Identifier	Recon Number
Farms Associated with Operator: 7680, 12878		

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
316.5	208.62	208.62	0.0	0.0	0.0	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod			
0.0	0.0	208.62	0.0	0.0	0.0			

ARC/PLC			
ARC-IC NONE	ARC-CO NONE	PLC WHEAT, OATS, FLAX CANOL	PLC-Default NONE

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	133.3		23	0.0
OATS	35.8		45	0.0
FLAX	9.0		12	0.0
CANOLA	26.3		1119	0.0
Total Base Acres:	204.4			

Tract Number: 14155 **Description:** W2NW 6 149 79
BIA Range Unit Number:
HEL Status: HEL: conservation system is being actively applied
Wetland Status: Tract contains a wetland or farmed wetland
WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
82.64	80.3	80.3	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	80.3	0.0	0.0	0.0	

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	54.12		23	0.0
OATS	12.37		45	0.0
FLAX	3.07		12	0.0
CANOLA	9.1		1119	0.0
Total Base Acres:	78.66			

North Dakota
 McLean
 Report ID: FSA-156EZ

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

FARM: 4919
 Prepared: 4/13/17 9:45 AM
 Crop Year: 2017
 Page: 2 of 2

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.

Owners: KORY HOCHSPRUNG
 Other Producers:

Tract Number: 14156 Description: NE,N2SE 1 149 80

BIA Range Unit Number:

HEL Status: HEL: conservation system is being actively applied

Wetland Status: Tract contains a wetland or farmed wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
233.86	128.32	128.32	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	128.32	0.0	0.0	0.0	

Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
WHEAT	79.18		23	0.0
OATS	23.43		45	0.0
FLAX	5.93		12	0.0
CANOLA	17.2		1119	0.0
Total Base Acres:	125.74			

Owners: KIMM SUNDAL
 Other Producers:



2016 MC LEAN COUNTY REAL ESTATE TAX STATEMENT

Parcel Number
46-0006-05743-000

Jurisdiction
AURENA TOWNSHIP

Statement No: 7,322

2016 TAX BREAKDOWN

Physical Location
467218A
Lot: 4-5 Blk: Sec: 6 Twp: 149 Rng: 79
Addition: Acres: 78.59

Net consolidated tax 422.55
Plus: Special assessments
Total tax due 422.55
Less: 5% discount,
if paid by Feb.15th 21.13

Statement Name
HOCHSPRUNG, KORY S

Amount due by Feb.15th 401.42

Legal Description
LOTS 4-5 6-149-79

Or pay in 2 installments (with no discount)
Payment 1: Pay by Mar.1st 211.28
Payment 2: Pay by Oct.15th 211.27

Legislative tax relief

(3-year comparison):	2014	2015	2016
School levy reduction	260.84	290.06	304.41
12% state-pd tax credit	40.72	50.30	57.62
Total tax relief->	301.56	340.36	362.03

Special assessments:
SPC# AMOUNT DESCRIPTION

Tax distribution

(3-year comparison):	2014	2015	2016
True and full value	49,100	54,600	57,300
Taxable value	2,455	2,730	2,865
Less: Homestead credit			
Veteran's credit			
Net taxable value->	2,455	2,730	2,865

ESCROW COMPANY NAME:

Total mill levy 138.23 153.55 167.60

Taxes By District (in dollars):

COUNTY & STATE	51.63	112.88	150.25
COUNTY ROADS	25.16	29.24	52.94
SPECIAL DIST.	37.93	45.81	38.16
TOWNSHIP	21.41	21.59	21.23
SCHOOL DIST.	181.96	188.18	196.16
FIRE DIST.	11.66	11.74	11.72
AMBULANCE	9.60	9.75	9.71
Consolidated tax	339.35	419.19	480.17
Less: 12% state-pd credit	40.72	50.30	57.62
Net consolidated tax->	298.63	368.89	422.55
Net effective tax rate>	.61%	.68%	.74%

NOTE:

FOR ASSISTANCE, CONTACT:
MC LEAN COUNTY TREASURER
PO BOX 1108
WASHBURN ND 58577-1108
701-462-8541
www.mcleancountynd.gov



2016 MC LEAN COUNTY REAL ESTATE TAX STATEMENT

Parcel Number 47-0001-05892-000 Jurisdiction HORSESHOE VALLEY TOWNSHIP

Statement No: 7,481

2016 TAX BREAKDOWN

Physical Location
 477217
 Lot: 1 Blk: Sec: 1 Twp: 149 Rng: 80
 Addition: Acres: 78.76

Net consolidated tax 307.82
 Plus: Special assessments
 Total tax due 307.82
 Less: 5% discount,
 if paid by Feb.15th 15.39

Statement Name
SUNDAL, KIMM L

Amount due by Feb.15th 292.43

Legal Description
 SENE LOT 1 1-149-80

Or pay in 2 installments (with no discount)
 Payment 1: Pay by Mar.1st 153.91
 Payment 2: Pay by Oct.15th 153.91

Legislative tax relief (3-year comparison):	2014	2015	2016
School levy reduction	246.50	274.13	287.41
12% state-pd tax credit	29.73	36.68	41.98
Total tax relief->	276.23	310.81	329.39

Special assessments:
 SPC# AMOUNT DESCRIPTION

Tax distribution (3-year comparison):	2014	2015	2016
True and full value	46,400	51,600	54,100
Taxable value	2,320	2,580	2,705
Less: Homestead credit			
Veteran's credit			
Net taxable value->	2,320	2,580	2,705

ESCROW COMPANY NAME:

Total mill levy 142.38 157.98 172.42

Taxes By District (in dollars):	2014	2015	2016
COUNTY & STATE	36.60	80.02	106.40
COUNTY ROADS	17.83	20.72	37.49
SPECIAL DIST.	26.88	32.47	27.02
TOWNSHIP	14.84	13.95	13.61
SCHOOL DIST.	128.97	133.38	138.91
FIRE DIST.	22.62	25.15	26.37
STATE			

NOTE:

Consolidated tax	247.74	305.69	349.80
Less: 12% state-pd credit	29.73	36.68	41.98
Net consolidated tax->	218.01	269.01	307.82
Net effective tax rate>	.47%	.52%	.57%

FOR ASSISTANCE, CONTACT:
 MC LEAN COUNTY TREASURER
 PO BOX 1108
 WASHBURN ND 58577-1108
 701-462-8541
www.mcleancountynd.gov



2016 MC LEAN COUNTY REAL ESTATE TAX STATEMENT

Parcel Number 47-0001-05893-000
 Jurisdiction HORSESHOE VALLEY TOWNSHIP

Statement No: 7,482

2016 TAX BREAKDOWN

Physical Location
 477217
 Lot: 2 Blk: Sec: 1 Twp: 149 Rng: 80
 Addition: Acres: 158.84

Net consolidated tax 526.31
 Plus: Special assessments
 Total tax due 526.31
 Less: 5% discount,
 if paid by Feb.15th 26.32

Statement Name
SUNDAL, KIMM L

Amount due by Feb.15th 499.99

Legal Description
 LOT 2 SWNE, N2SE 1-149-80

Or pay in 2 installments (with no discount)
 Payment 1: Pay by Mar.1st 263.16
 Payment 2: Pay by Oct.15th 263.15

Legislative tax relief

(3-year comparison):	2014	2015	2016
School levy reduction	422.34	468.03	491.41
12% state-pd tax credit	50.94	62.63	71.77
Total tax relief->	473.28	530.66	563.18

Special assessments:
 SPC# AMOUNT DESCRIPTION

Tax distribution

(3-year comparison):	2014	2015	2016
True and full value	79,500	88,100	92,500
Taxable value	3,975	4,405	4,625
Less: Homestead credit			
Veteran's credit			
Net taxable value->	3,975	4,405	4,625

ESCROW COMPANY NAME:

Total mill levy 142.38 157.98 172.42

Taxes By District (in dollars):

COUNTY & STATE	62.69	136.61	181.91
COUNTY ROADS	30.56	35.38	64.10
SPECIAL DIST.	46.06	55.44	46.20
TOWNSHIP	25.43	23.82	23.28
SCHOOL DIST.	220.97	227.72	237.50
FIRE DIST.	38.76	42.95	45.09
STATE			

NOTE:

Consolidated tax	424.47	521.92	598.08
Less: 12% state-pd credit	50.94	62.63	71.77
Net consolidated tax->	373.53	459.29	526.31
Net effective tax rate>	.47%	.52%	.57%

FOR ASSISTANCE, CONTACT:
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www.mcleancountynd.gov



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:



Land Auction

McLean County, ND

Timed Online Auction ²⁰¹⁷
Tuesday, May 16, 8AM-12PM

316
± acres



Lines approximate



SteffesGroup.com