



# buyer's PROSPECTUS

**Timed Online Auction** 2017  
Thursday, August 3, 8AM-12PM

**153**  
± acres



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

**Marshall Co., MN**  
Nelson Park Township

**Land Located**

South of Karlstad, MN & east of Stephen, MN. From Florian, MN, east 4 miles on Co. Rd. 6, north 1-1/2 miles on Pembina Trl NW. Land on east side of road.

# Land Auction

**David (Bruce) Ellingson, Owner**

2000 Main Avenue East, West Fargo, ND 58078

Dave Krostue MN60-001, Max Steffes MN14-031,  
Scott Steffes MN14-51, Brad Olstad MN14-70

SteffesGroup.com

**TERMS:** 10% down upon signing purchase agreement  
with balance due at closing in 30 days.

Contact **701.203.8400**  
Dave Krostue 218.779.6865  
or Max Steffes 701.212.2849

# 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 Thursday, August 3, 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, September 1, 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.
- **2017 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 \$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?**

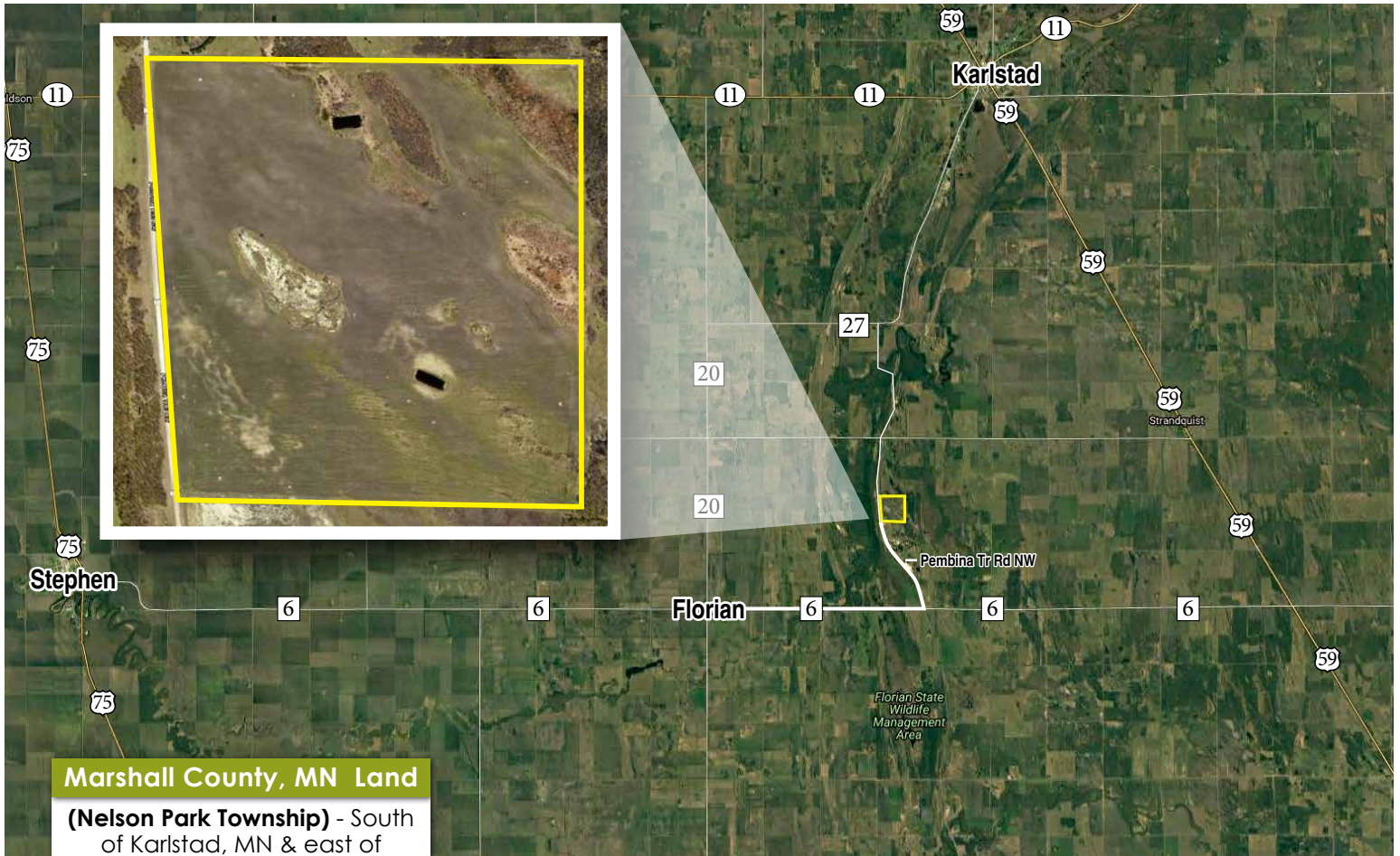
1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have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



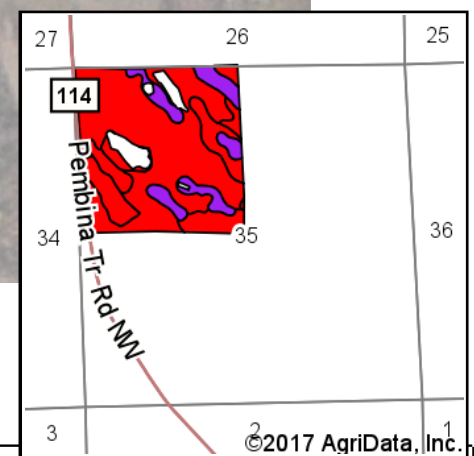
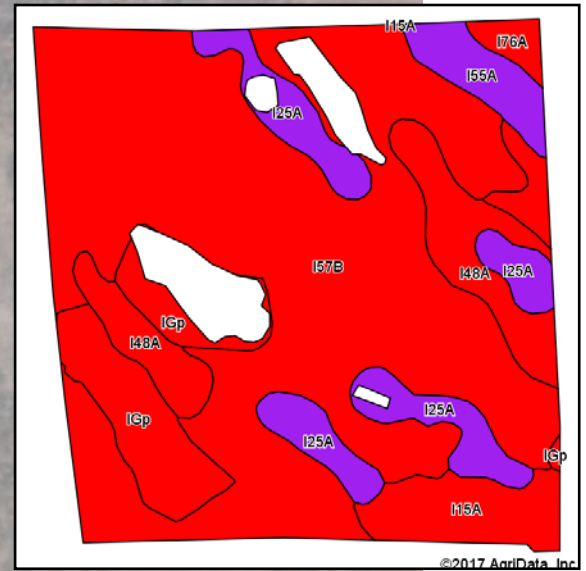
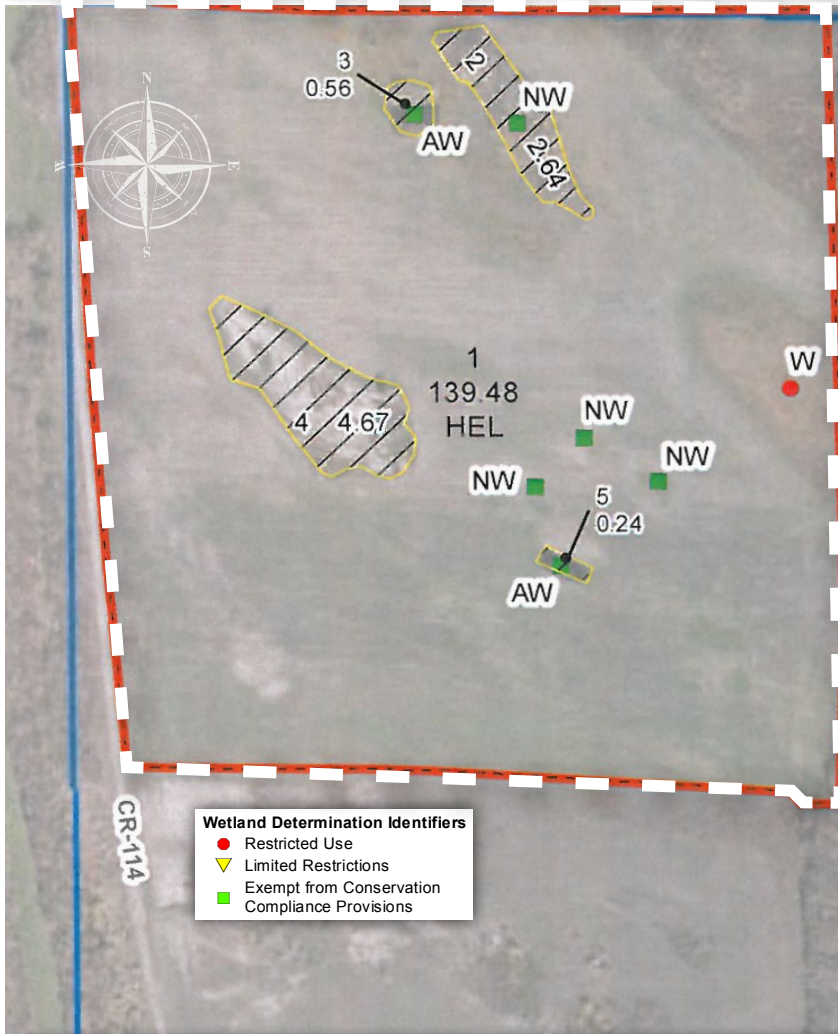
## Marshall County, MN Land

**(Nelson Park Township)** - South of Karlstad, MN & east of Stephen, MN. From Florian, MN, east 4 miles on Co. Rd. 6, north 1-1/2 miles on Pembina Trl NW. Land on east side of road.

This quarter is presently planted with soybeans for the 2017 crop year. It is partially fenced and features two dugouts for livestock grazing and is surrounded by spectacular deer habitat. This property would be a good addition to any farming/livestock operation! Looking for hunting property with great income potential? Take a look at this land.



- **Description:** NW ¼ Less 7 Acres 35-158-46
- **Deeded Acres:** 153+/-
- **Cropland Acres:** 139.48
- **Enrolled in Arc-County:** Base Acres = Wheat 77.10, Oats .20, Corn 13.20 Barley 33.40



Area Symbol: MN089, Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
I57B	Sandberg-Radium complex, 1 to 6 percent slopes	87.23	62.5%		IVs		33
I25A	Hamar loamy fine sand, Aspen Parkland, 0 to 1 percent slopes	13.54	9.7%		IVw		52
I48A	Radium loamy sand, 0 to 2 percent slopes	12.25	8.8%		IVs		39
IGp	Pits, gravel and sand	11.05	7.9%		VIIIIs		0
I15A	Hecla loamy fine sand, 0 to 2 percent slopes	9.20	6.6%		IVe	IIIe	50
I55A	Rosewood fine sandy loam, Aspen Parkland, 0 to 1 percent slopes	4.60	3.3%		IIIw		54
I76A	Karlstad loamy sand, 0 to 3 percent slopes	1.61	1.2%		IIIIs		40
<b>Weighted Average</b>							<b>34.7</b>

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

SCOTT PETERS  
MARSHALL COUNTY TREASURER  
208 E. COLVIN AVE., STE 12  
WARREN, MN 56762  
218-745-4831  
www.co.marshall.mn.us

2017

PROPERTY TAX STATEMENT

NELSON PARK

PRCL# 29-0214-000 RCPT# 5686  
TC 1.408 1.340

Property ID Number: 29-0214-000  
Property Description: SECT-35 TWP-158 RANG-46  
NW4 (LESS 7 ACRES)

6843 131ST AVE NE  
PARK RIVER ND 58270

10198-T

ACRES 153.00

		Values and Classification	
		2016	2017
Step 1	Estimated Market Value:	140.800	134.000
	Homestead Exclusion:		
	Taxable Market Value:	140.800	134.000
Step 2	New Improve/Expired Excls:		
	Property Class:	AGRI NON-HSTD RUVCL NON-HSTI	AGRI NON-HSTD RUVCL NON-HSTI
Sent in March 2016			
Step 3	Proposed Tax		
	* Does Not Include Special Assessments Sent in November 2016		826.00
Property Tax Statement			
Step 3	First half Taxes:		414.00
	Second half Taxes:		414.00
	Total Taxes Due in 2017		828.00

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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.

		2016	2017
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund.....			.00
File by August 15th. <b>IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE</b>		<input type="checkbox"/>	
2. Use these amounts on Form M1PR to see if you are eligible for a special refund .....		.00	
Property Tax and Credits	3. Property taxes before credits .....	809.16	826.94
	4. A. Agricultural market value credits to reduce your property tax .....	.00	.00
	B. Other credits to reduce your property tax .....	.00	.00
	5. Property taxes after credits .....	809.16	826.94
Property Tax by Jurisdiction	6. County .....	324.27	352.65
	7. City or Town .....	229.94	220.70
	8. State General Tax .....	.00	.00
	9. School District: 2358		
	A. Voter approved levies .....	54.04	59.53
	B. Other local levies .....	124.63	112.40
	10. Special Taxing Districts:		
	A. C-WIDE .....	2.79	2.92
	B. HRA .....	6.80	7.25
	C. MIDDLE-SNAKE-TAMARAC .....	66.69	71.49
	D. ....		
11. Non-school voter approved referenda levies .....		.00	
12. Total property tax before special assessments .....	809.16	826.94	
Special Assessments on Your Property	13. A. 10450 CO 45 .....		1.06
	B. ....		
	PRIN 1.06 C. ....		
	INT D. ....		
	TOT 1.06 E. ....		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS .....	810.00	828.00	



MINNESOTA  
MARSHALL  
Form: FSA-156EZ



United States Department of Agriculture  
Farm Service Agency

FARM : 15933  
Prepared : Jun 27, 2017  
Crop Year : 2017

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

Operator Name :  
Farms Associated with Operator : 27-089-1414, 27-089-8475, 27-089-10558, 27-089-13283, 27-089-14085, 27-089-14087, 27-089-14292, 27-089-14692, 27-089-14694, 27-089-14718, 27-089-15677, 27-089-15933, 27-089-16022  
CRP Contract Number(s) : None

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
147.59	139.48	139.48	0.00	0.00	0.00	0.00	0.00	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag. Related Activity	
0.00	0.00	139.48	0.00		0.00	No	0.00	0.00	

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	WHEAT, OATS, CORN, BARLY	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield	HIP
Wheat	77.10	0.00	0	31	
Oats	0.20	0.00	0	56	
Corn	13.20	0.00	0	58	
Barley	33.40	0.00	0	44	
<b>TOTAL</b>	<b>123.90</b>	<b>0.00</b>			

NOTES

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Tract Number : 15857  
Description : NW 35 NELSON PARK  
BIA Unit Range Number :  
HEL Status : HEL field on tract.Conservation system being actively applied  
Wetland Status : Tract contains a wetland or farmed wetland  
WL Violations : None  
Owners : BRUCE ELLINGSON  
Other Producers : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
147.59	139.48	139.48	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	139.48	0.00	0.00	0.00	0.00	

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield
Wheat	77.10	0.00	0	31
Oats	0.20	0.00	0	56
Corn	13.20	0.00	0	58
Barley	33.40	0.00	0	44

# 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 \_\_\_\_\_ \$ \_\_\_\_\_

- 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

Marshall County, MN

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