



buyer's PROSPECTUS

Thursday, July 27 @ 10AM ²⁰¹⁷

140
± acres



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Property Video**

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or scan the code!



Meeker Co., MN
Collinwood Township

Auction Location

Steffes Group Facility, Litchfield, MN

Land Location

Approximately 5 miles north of Hutchinson, MN on State Hwy. 15. Land on east & west side of road and north side of County Rd. 18.

Land Auction

Paul Arnleend Estate, Owner
Thomas L. Reynolds, PR

Contact **320.693.9371**
Eric Gabrielson 701.238.2570

24400 MN Hwy 22 South, Litchfield, MN 55355

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

SteffesGroup.com

TERMS: Ten percent 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%** 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 August 28, 2017 at 12:00 PM.**
- Seller will provide up-to date abstract 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.
- All tracts will be offered on an individual basis. At the conclusion of the first round of bidding a recess will be taken. Bidding will then be reopened (at the last bid received) and all tracts will be offered again. The bidding will continue at the Auctioneer's discretion. Our goal is to realize the highest return to the Seller, and to satisfy all interested parties by allowing bidders who are interested in one tract to have the same opportunity as multi-tract Buyers.
- **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 August 28, 2017 at 12:00 PM.

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.

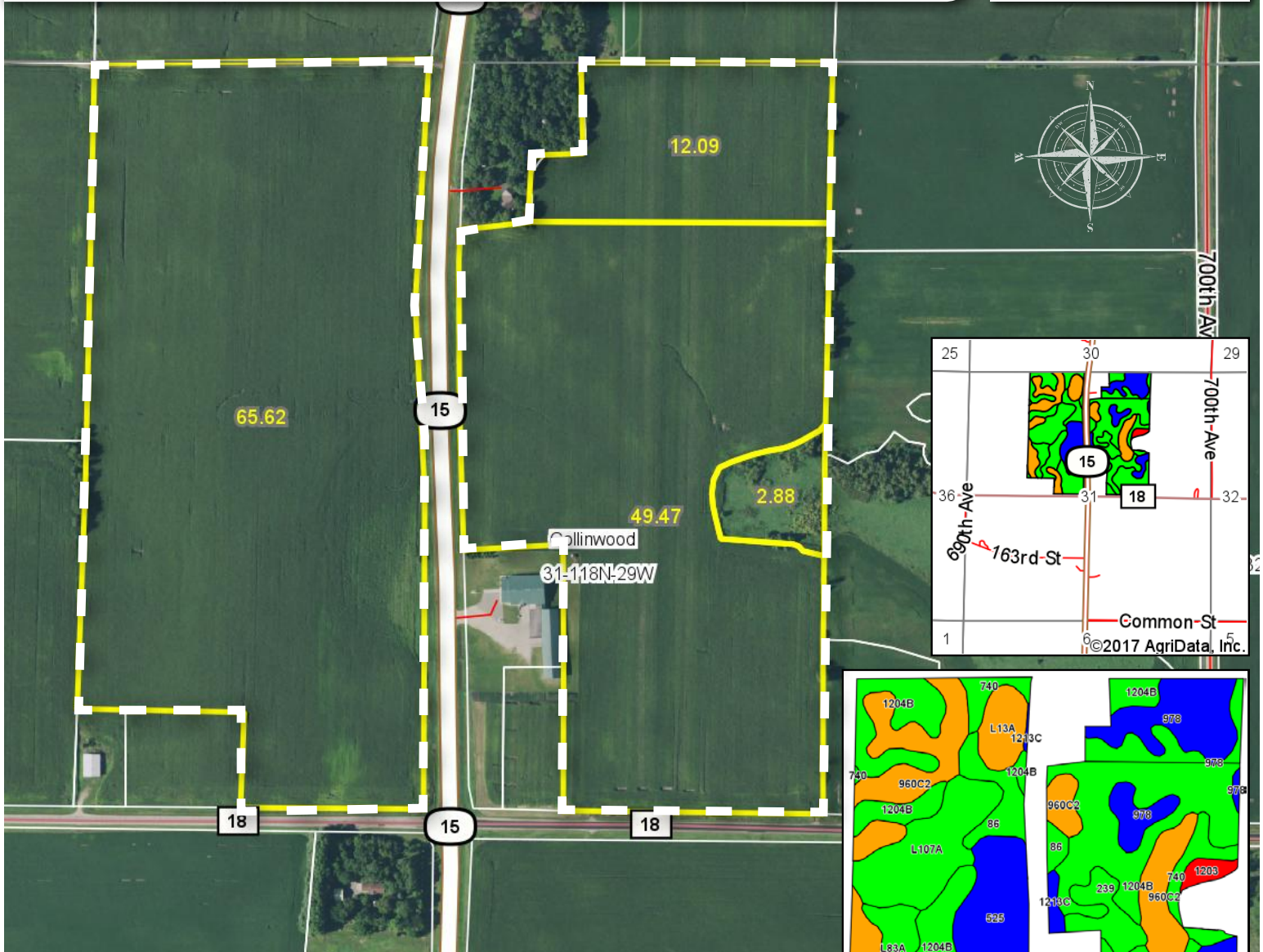
THE BIDDING STRATEGY

- 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.

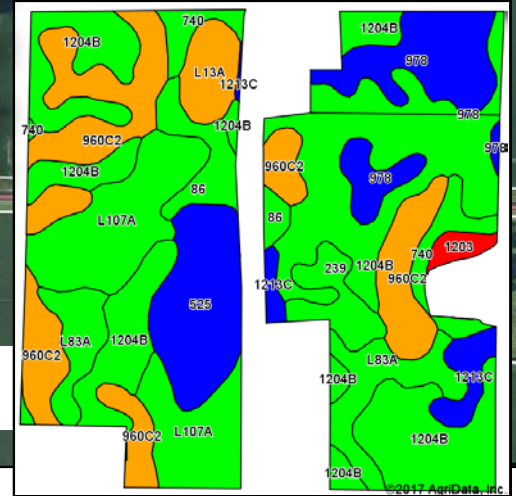
Tract 1 Lines approximate

Meeker County, MN

- **Description:** E ½ NW ¼ & W ½ NW ¼ Less 19+/- AC as defined by Survey
- **Surveyed Acres:** 140.54
- **Cropland Acres:** 130+/-
- **Soil Productivity Index:** 89
- **2017 Taxes:** \$5,620



This farm features very productive Reedslake Loam soil and highway frontage. This land It would make a great addition to any farming operation or investment portfolio.



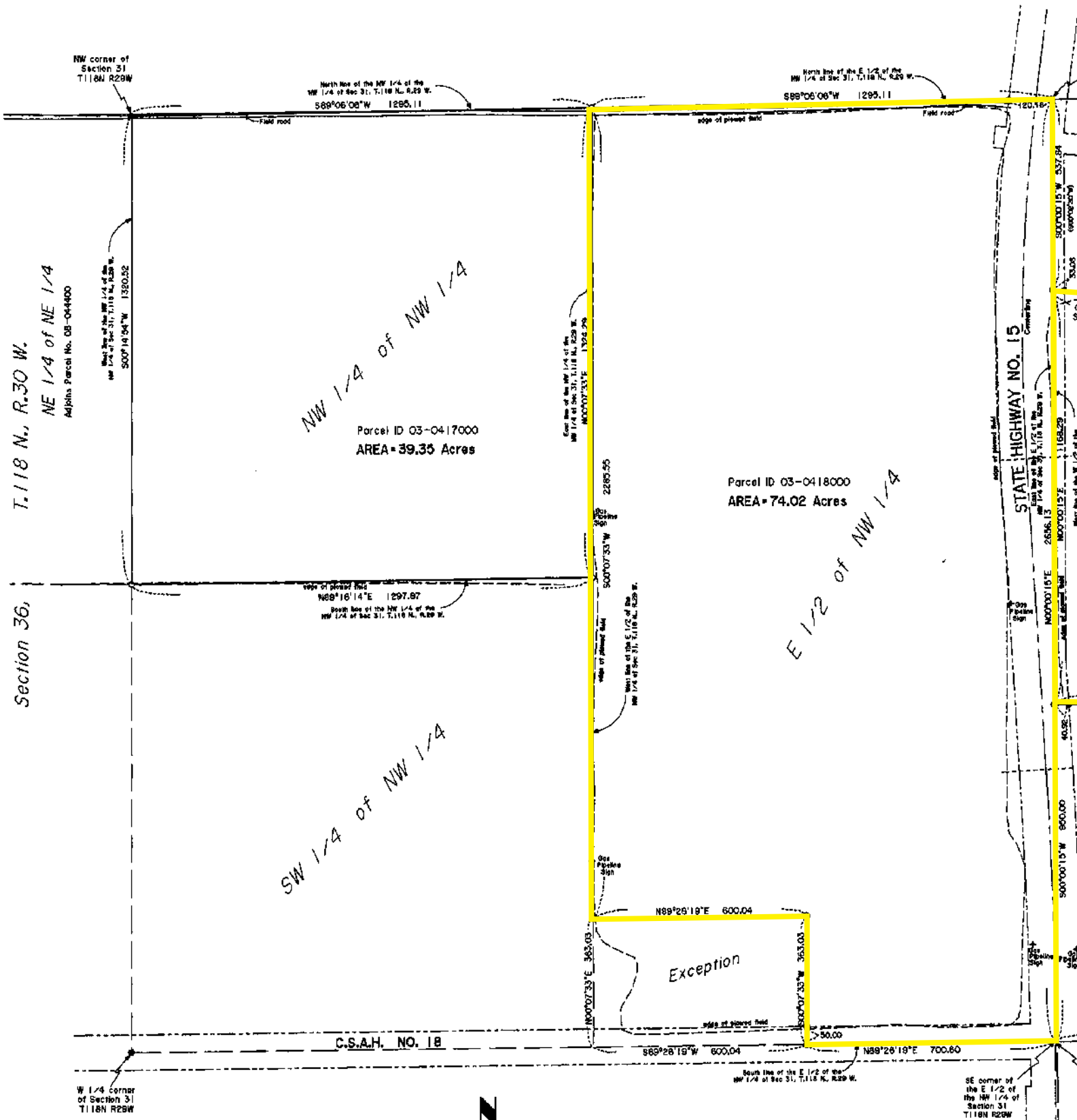
Area Symbol: MN093, Soil Area Version: 10

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
1204B	Reedslake loam, 2 to 6 percent slopes	42.55	33.4%	Green	Ile	98
960C2	Storden-Omsrud complex, 6 to 12 percent slopes, eroded	20.50	16.1%	Yellow	IIIle	78
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	16.41	12.9%	Light Green	IIlw	91
978	Cordova-Rolfe complex, 0 to 2 percent slopes	10.16	8.0%	Orange	IIlw	86
525	Muskego soils, 0 to 1 percent slopes	9.79	7.7%	Light Blue	IIIlw	81
L83A	Webster clay loam, 0 to 2 percent slopes	8.39	6.6%	Light Green	IIlw	93
740	Hamel-Glencoe complex, 0 to 2 percent slopes	4.27	3.4%	Light Green	IIlw	93
86	Canisteo clay loam, 0 to 2 percent slopes	4.24	3.3%	Light Green	IIlw	93
239	Le Sueur loam, 1 to 3 percent slopes	3.42	2.7%	Light Green	Iw	97
L13A	Klossner muck, 0 to 1 percent slopes	3.41	2.7%	Orange	IIIlw	77
1213C	Cokato-Storden complex, 6 to 12 percent slopes, eroded	3.07	2.4%	Blue	IIIle	84
1203	Muskego, Blue Earth, and Houghton soils, ponded	1.12	0.9%	Red	VIIIw	5
Weighted Average						89.2

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

T.118 N., R.30 W.
NE 1/4 of NE 1/4
Alphina Parcel No. 03-044400

Section 36,



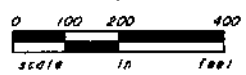
NW 1/4 of NW 1/4
Parcel ID 03-0417000
AREA = 39.35 Acres

E 1/2 of NW 1/4
Parcel ID 03-0418000
AREA = 74.02 Acres

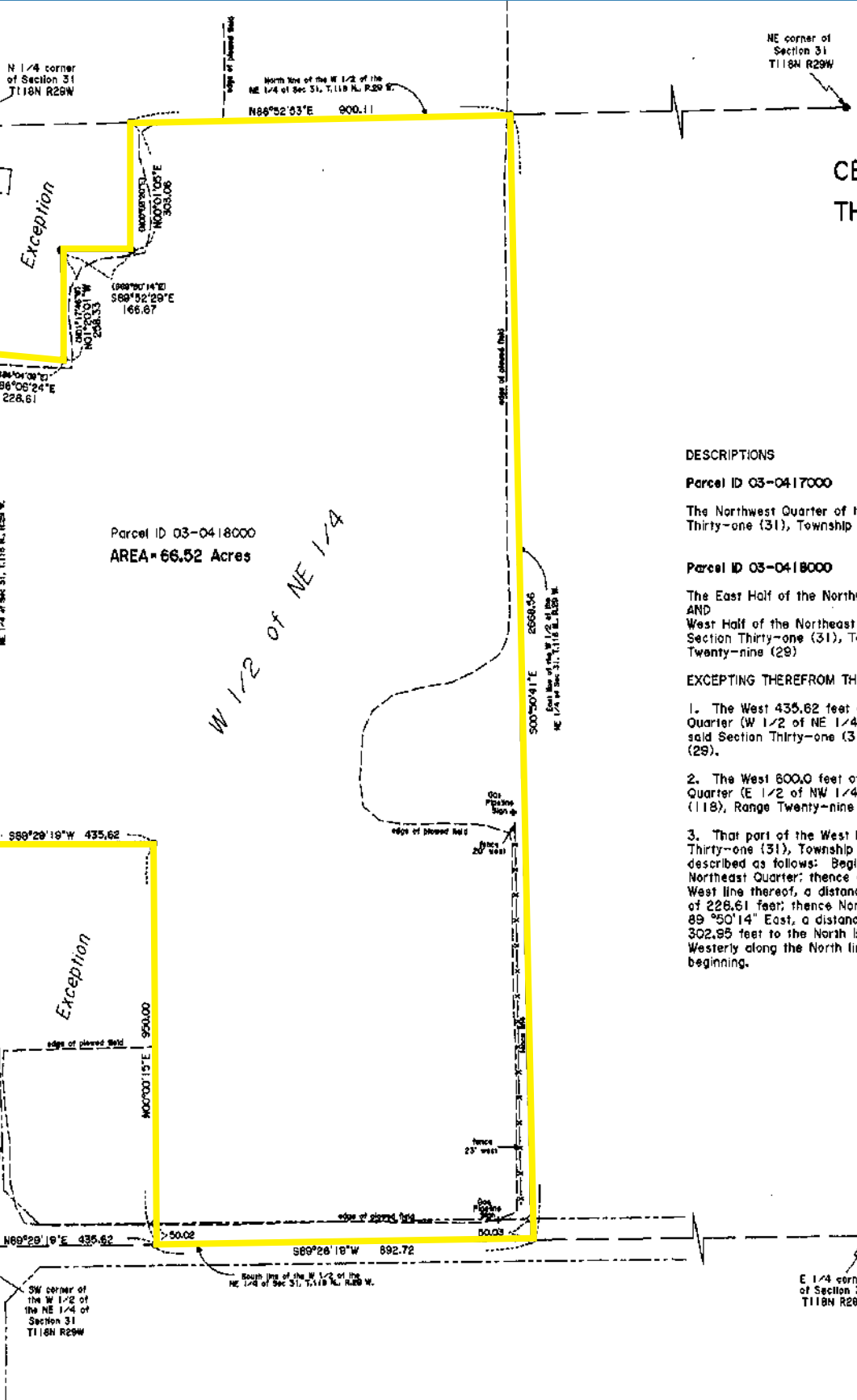
Exception

STATE HIGHWAY NO. 15

C.S.A.H. NO. 1B



The orientation of the bearings shown on this survey are based on the Meeker County Coordinate System RAD83, 1985 HARN. The west line of the NE 1/4 of Section 31 has a bearing of 00°00'15"W.



CERTIFICATE OF SURVEY FOR THE PAUL ARNLEEND ESTATE

Section 31, T.118 N., R.29 W.

Parcel ID 03-0417000

Parcel ID 03-0418000

DESCRIPTIONS

Parcel ID 03-0417000

The Northwest Quarter of the Northwest Quarter (NW 1/4 of NW 1/4) Section Thirty-one (31), Township One Hundred Eighteen (118), Range Twenty-nine (29).

Parcel ID 03-0418000

The East Half of the Northwest Quarter (E 1/2 of NW 1/4) AND West Half of the Northeast Quarter (W 1/2 of NE 1/4) Section Thirty-one (31), Township One Hundred Eighteen, North (118-N), Range Twenty-nine (29)

EXCEPTING THEREFROM THE FOLLOWING THREE (3) PARCELS, TO-WIT:

1. The West 435.62 feet of the South 950.0 feet of the West Half of the Northeast Quarter (W 1/2 of NE 1/4) with said distances measured along the sidelines thereof, in said Section Thirty-one (31), Township One Hundred Eighteen (118), Range Twenty-nine (29).
2. The West 600.0 feet of the South 363.0 feet of the East Half of the Northwest Quarter (E 1/2 of NW 1/4), Section Thirty-one (31), Township One Hundred Eighteen (118), Range Twenty-nine (29).
3. That part of the West Half of the Northeast Quarter (W 1/2 of NE 1/4), Section Thirty-one (31), Township One Hundred Eighteen (118), Range Twenty-nine (29), described as follows: Beginning at the Northwest corner of said West Half of the Northeast Quarter: thence on an assumed bearing of South 00°02'30" West, along the West line thereof, a distance of 537.84 feet; thence South 86°04'09" East, a distance of 228.61 feet; thence North 01°17'46" West, a distance of 258.33 feet; thence South 89°50'14" East, a distance of 166.67 feet; thence North 00°03'20" East, a distance of 302.85 feet to the North line of said West Half of the Northeast Quarter; thence Westerly along the North line thereof, a distance of 388.74 feet to the point of beginning.



- Denotes iron monument found
- Denotes iron monument set

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.

Jeffrey R. Rausch
Jeffrey R. Rausch

Date: April 25, 2014 Lic. No. 24329

PELLINEN LAND SURVEYING, INC

P O Box 35
Hutchinson, Minnesota 55350

Phone (320) 587-4788
Fax (320) 587-3752

JOB NO: 40758 BK P-412 Pg 9

2017 Tax Statement & Abbreviated 156 Farm Record

Meeker County, MN

SHARON M. EUERLE
MEEKER CO. TREAS.
325 NORTH SIBLEY
LITCHFIELD, MN 55355-2155
320-693-5345
www.co.meeker.mn.us



2017

PROPERTY TAX STATEMENT

PRCL# 03-0418000 RCPT# 1422
TC 7.105 7.080

COLLINWOOD TWP
Property ID Number: 03-0418000
Property Description: SECT-31 TWP-118 RANG-29
E 1/2 NW 1/4 & W 1/2 NE 1/4 EX 13.46
AC EX W600' OF S363' OF E 1/2 NW 1/4

PAUL ARNLEEND 372-T
ACRES 141.54

		Values and Classification	
		2016	2017
Step	Estimated Market Value:	710.500	708.000
1	Homestead Exclusion:		
	Taxable Market Value:	710.500	708.000
	New Improve/Expired Excls:		
	Property Class:	AGRI NON-HSTD AGRI NON-HSTD	
Sent in March 2016			
Step	Proposed Tax		5,552.00
2	* Does Not Include Special Assessments		
Sent in November 2016			
Step	Property Tax Statement		
3	First half Taxes:	2,810.00	
	Second half Taxes:	2,810.00	
	Total Taxes Due in 2017	5,620.00	



		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. <input type="checkbox"/> IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE			
2. Use these amounts on Form M1PR to see if you are eligible for a special refund			
3. Property taxes before credits		5,808.00	5,620.00
Property Tax and Credits	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	5,808.00	5,620.00
Property Tax by Jurisdiction	6. County	3,520.47	3,427.60
	7. City or Town	1,155.56	1,086.92
	8. State General Tax	.00	.00
	9. School District: 466		
	A. Voter approved levies	608.97	590.90
	B. Other local levies	509.71	500.77
	10. Special Taxing Districts:		
	A. MID MN DEVELOPMENT	13.29	13.81
	B.		
	C.		
	D.		
	11. Non-school voter approved referenda levies		.00
	12. Total property tax before special assessments	5,808.00	5,620.00
Special Assessments on Your Property	13. A.		
	B.		
	C.		
	D.		
	E.		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS		5,808.00	5,620.00

Minnesota U.S. Department of Agriculture FARM: 9264
Meeker Farm Service Agency Prepared: 6/26/17 3:33 PM
Report ID: FSA-156EZ Abbreviated 156 Farm Record Crop Year: 2017
Page: 6 of 7
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: 10782 Description: BIA Range Unit Number:
HEL Status: NHEL: no agricultural commodity planted on undetermined fields Wetland Status: Tract contains a wetland or farmed wetland
WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
65.62	65.62	65.62	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	65.62	0.0	0.0	0.0	
Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-565 CRP Reduction		
WHEAT	13.7		47	0.0		
CORN	31.9		154	0.0		
SOYBEANS	19.1		34	0.0		
Total Base Acres:		64.7				

Owners: PAUL ARNLEEND
Other Producers: None

Tract Number: 10783 Description:
BIA Range Unit Number:
HEL Status: NHEL: no agricultural commodity planted on undetermined fields
Wetland Status: Tract contains a wetland or farmed wetland
WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
68.9	68.47	68.47	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	68.47	0.0	0.0	0.0	
Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction		
CORN	41.4		154	0.0		
SOYBEANS	26.9		41	0.0		
Total Base Acres:		68.3				

Owners: PAUL ARNLEEND
Other Producers: None

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:

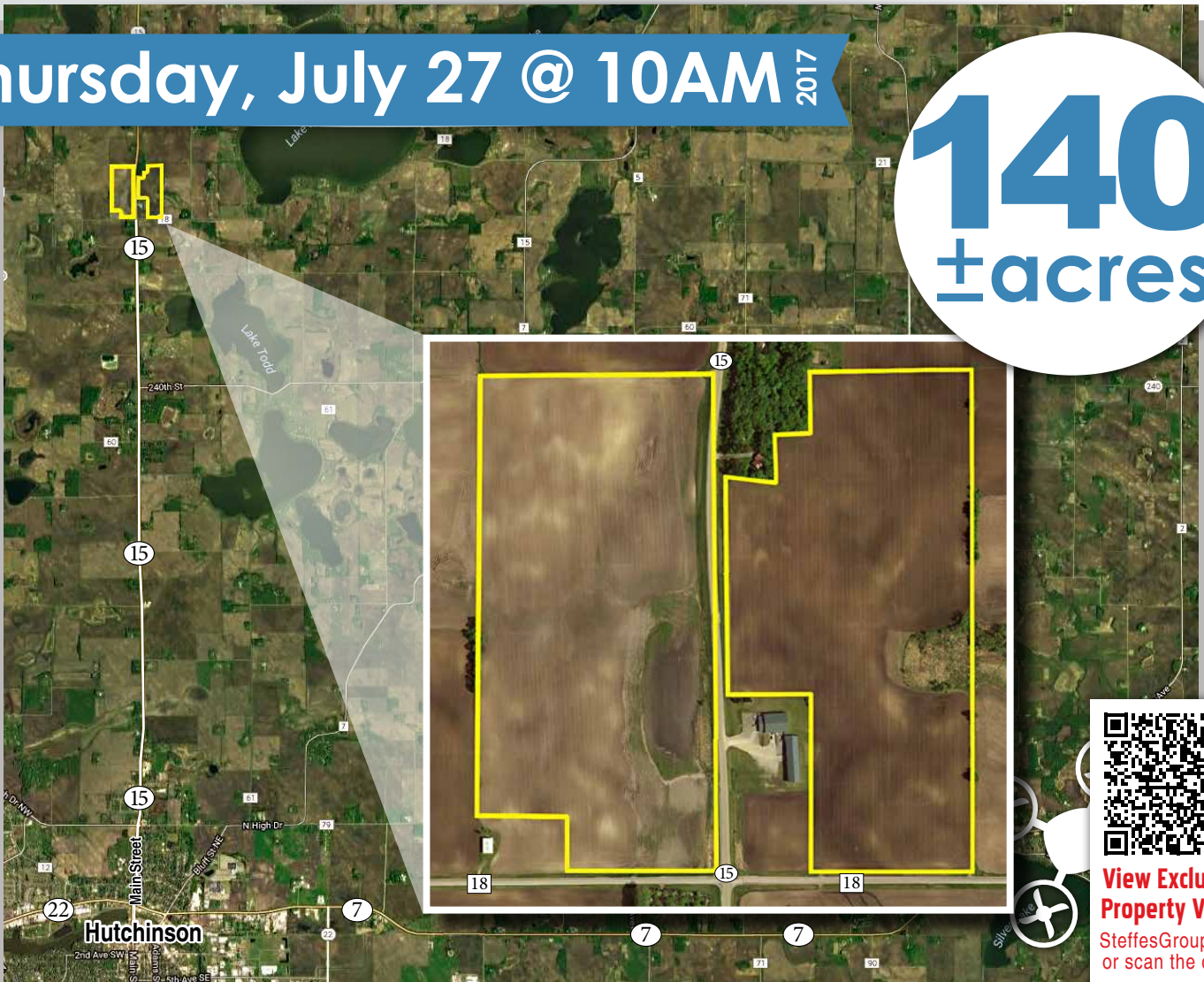


Land Auction

Meeker County, MN

Thursday, July 27 @ 10AM 2017

140 ± acres



View Exclusive Property Video

SteffesGroup.com or scan the code!



SteffesGroup.com