



buyer's PROSPECTUS

Friday, September 8 @ 11AM 2017

Home
5[±]
on acres



PREVIEW DATE
Thursday, August 24 / 4-6PM

All Personal Property to be Sold



Litchfield, MN

62560 215th Street
Meeker County

Directions: From Litchfield, MN, south on MN Hwy 22
for approximately 4 miles

Residential Real Estate & Personal Property Auction

Darla Peterson, Owner

Contact **320.693.9371**
Eric Gabrielson 701.238.2570

24400 MN Hwy 22 South, Litchfield, MN 55355

Shelly Weinzettl 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% 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, October 2, 2017.**
- Seller will provide up-to date abstract at their expense and will convey property by Warranty Deed.
- **2017 taxes to be prorated to day 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, October 2, 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.

Property Details

62560 215th Street, Litchfield, MN 55355

This well-kept home on 5± acres features a 3 bedroom, 1 bathroom home. The home also includes a finished basement, AC, furnace, and newer well. 2-Car heated garage w/car port, (2) garden sheds, heated shop with office & cold storage are also other great features of the property. This home being sold along with all personal property.

Home Features

- 24' wide x 44' long modular home, wood siding, shingle roof, roof gutters
- 1972 Hilton modular
- Fully finished block wall basement
- New well in 2011
- New roof in 2010
- New gutters in 2010
- Appliances to include: Maytag Quiet Series 300 dishwasher, Kenmore LP stove, Kenmore range hood
- New furnace & central A/C in 2010
- 3 bedroom & 1 bathroom
- New water heater in 2007
- Owned water softener
- Asphalt driveway
- Concrete patio

House Garage

- 30'x30' garage with concrete floor
- 30'x15' carport & concrete apron
- Wood siding
- Shingle roof
- 18' wide x7' tall overhead door w/opener
- Insulated/heated (LP)
- 110v & 220v utilities



Machine Shed & Utility Sheds

- 30'x60' w/16'x60' lean-to, steel siding & roof, 13'6"x11' overhead door, 16'x18' carport on shed, 9'x7' tall overhead door, (2) service doors
- Shop heated & insulated, concrete floor in main shop only
- Shop has small office, tool and storage area
- Both overhead doors have garage door openers
- Utility Shed:**
 - 12'x12', steel siding & roof w/power
- Utility Shed:**
 - 6'x8', wood siding, shingle roof



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



2017

PROPERTY TAX STATEMENT

GREENLEAF TWP

PRCL# 11-0003000

RCPT# 6519

Property ID Number: 11-0003000

Property Description:
SECT-01 TWP-118 RANG-31 PT NE 1/4 COMM SW COR TH
E411' N394'W411' S394' TO POB & E110.56' OF W521.56' OF S394' OF NE 1/4

62560 215 ST

DARLA E PETERSON
26560 215TH ST
LITCHFIELD MN 55355

29077-T
4.72 ACRES

Step 1

Step 2

Step 3

TC	769	732
Values and Classification		
Taxes Payable Year	2016	2017
Estimated Market Value:	104,700	101,300
Homestead Exclusion:	27,817	26,123
Taxable Market Value:	76,883	73,177
New Improve/Expired Excl:		
Property Classification:	RES HSTD	RES HSTD
Sent in March 2016		
Proposed Tax		
*Does Not Include Special Assessments		776.00
Sent in November 2016		
Property Tax Statement		
First Half Taxes:		391.00
Second Half Taxes:		391.00
Total Taxes Due in 2017:		782.00

\$\$\$
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	2016	2017
		782.00
	854.00	
	854.00	782.00
	.00	.00
	.00	.00
	854.00	782.00
	380.87	354.13
	119.34	115.17
	.00	.00
	164.21	124.14
	188.14	187.13
	1.44	1.43
		.00
	854.00	782.00
	854.00	782.00

1. Use this amount on Form M1PR to see if you are eligible for a property tax refund

File by August 15th. 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

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 A. B.
- City or Town
- State General Tax
- School District: 465 A. Voter approved levies B. Other local levies
- Special Taxing Districts: A. MID MN DEVELOPMENT B. C. D.
- Non-school voter approved referenda levies
- Total property tax before special assessments

Special Assessments on Your Property

- PRINCIPAL
- INTEREST
- TOTAL .00

14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS





PERSONAL PROPERTY PHOTOS



YARD PHOTOS



[illegible]

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 _____ \$ _____

1. Said deposit to be placed in the Steffes Group, Inc. Trust Account until closing, BUYERS default, or otherwise as agreed in writing by BUYER and SELLER. By this deposit BUYER acknowledges purchase of the real estate subject to Terms and Conditions of this contract, subject to the Terms and Conditions of the Buyer's Prospectus, and agrees to close as provided herein and therein. BUYER acknowledges and agrees that the amount of deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYERS breach; that SELLER'S actual damages upon BUYER'S breach may be difficult or impossible to ascertain; that failure to close as provided in the above referenced documents will result in forfeiture of the deposit as liquidated damages; and that such forfeiture is a remedy in addition to SELLER'S other remedies.

2. Prior to closing SELLER at SELLER'S expense shall furnish BUYER an abstract updated to a current date showing good and marketable title. Zoning ordinances, building and use restrictions and reservations in federal patents and state deeds, existing tenancies, easements and public roads shall not be deemed encumbrances or defects.

3. If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days after notice containing a written statement of defects is delivered to SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except that BUYER may waive defects and elect to purchase. However, if said sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason fails, neglects, or refuses to complete purchase, and to make payment promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as liquidated damages for such failure to consummate the purchase. Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and all other remedies against BUYER, included, but not limited to specific performance. Time is of the essence for all covenants and conditions in this entire agreement.

4. Neither the SELLER nor SELLER'S AGENT make any representation of warranty whatsoever concerning the amount of real estate taxes or special assessments, which shall be assessed against the property subsequent to the date of purchase.

5. Minnesota Taxes: SELLER agrees to pay _____ of the real estate taxes and installment of special assessments due and payable in _____
BUYER agrees to pay _____ of the real state taxes and installments and special assessments due and payable in _____ SELLER warrants
taxes for _____ are _____ Homestead, _____ Non-Homestead. SELLER agrees to pay the Minnesota State Deed Tax.

6. North Dakota Taxes: _____

7. The property is to be conveyed by _____ deed, free and clear of all encumbrances except special assessments, existing tenancies, easements, reservations and restrictions of record.

8. Closing of the sale is to be on or before _____ Possession will be at closing.

9. This property is sold AS IS, WHERE IS, WITH ALL FAULTS. BUYER is responsible for inspection of the property prior to purchase for conditions including but not limited to water quality, seepage, septic and sewer operation and condition, radon gas, asbestos, presence of lead based paint, and any and all structural or environmental conditions that may affect the usability or value of the property.

10. The contract, together with the Terms and Conditions of the Buyer's Prospectus, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understanding not set forth herein, whether made by agent or party hereto. This contract shall control with respect to any provisions that conflict with or are inconsistent with the Buyer's Prospectus or any announcements made at auction.

11. Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, public roads and matters that a survey may show. Seller and Seller's agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.

12: Any other conditions: _____

13. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: _____

Seller: _____

Steffes Group, Inc.

Seller's Printed Name & Address:



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Real Estate & Personal
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**View Exclusive
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SteffesGroup.com
or scan the code!



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