



buyer's PROSPECTUS

Thursday, March 15 @ 1PM 2018

80
± acres



**View Exclusive
Property Video**

at SteffesGroup.com



Wright Co., MN

Victor Township

Land Auction

Robert Kritzeck, Owner

Contact **320.693.9371**
Ashley Huhn 701.238.1975

Auction Location

Steffes Group Facility | 24400 MN Hwy 22 South, Litchfield, MN 55355

Land Located

From **Howard Lake, MN**, 2.5 miles south on 7th Ave (County Road 6 SW), 1 mile west on 90th St. SW, 1.5 miles south on Keats Ave. SW, land on east side of road. From **Winsted, MN**, 2 miles west on Common St. SW, 1 mile north on Keats Ave. SW, land on east side of road.

24400 MN Hwy 22 South, Litchfield, MN 55355

Ashley Huhn MN47-002, Eric Gabrielson MN47-006,
Randy Kath MN47-007, Scott Steffes MN14-51

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, April 16, 2018**.
- Seller will provide up-to date abstract at their expense and will convey property by Warranty Deed.
- **2018 Taxes 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.
- 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, April 16, 2018**. 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.**

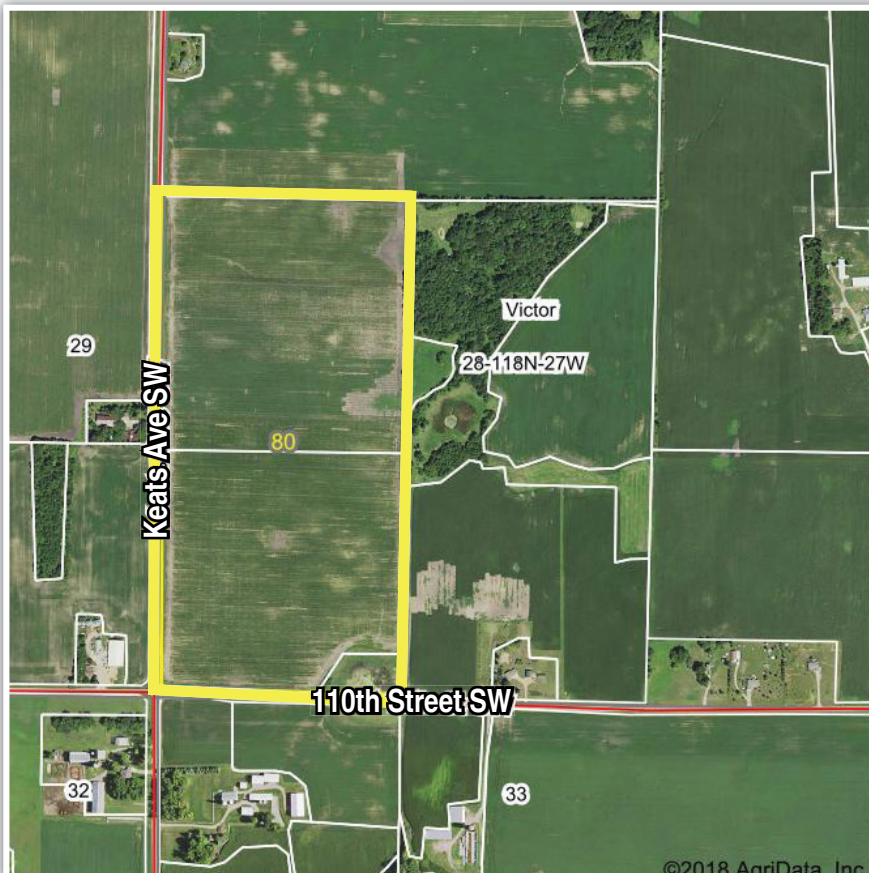
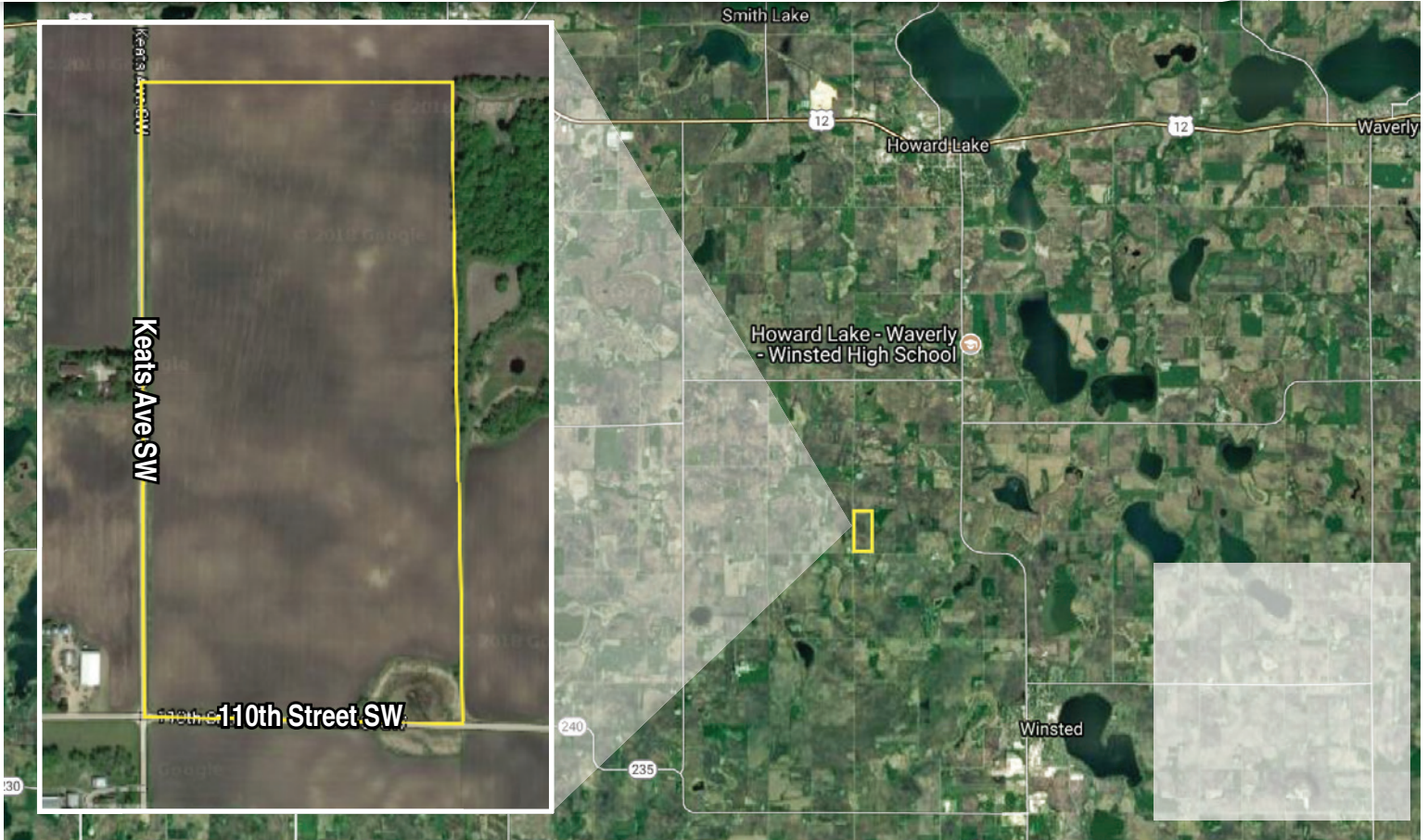
AVOID OVER OR UNDER BIDDING

- 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

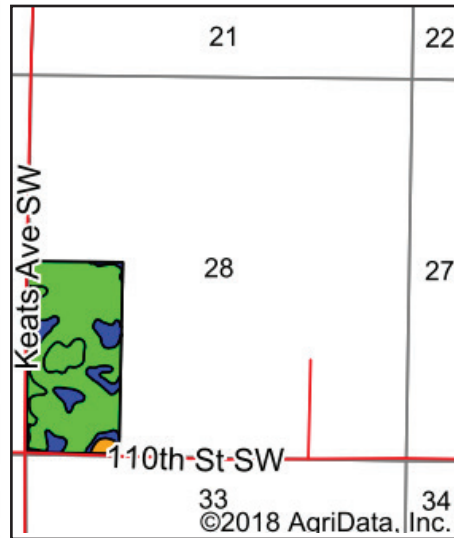
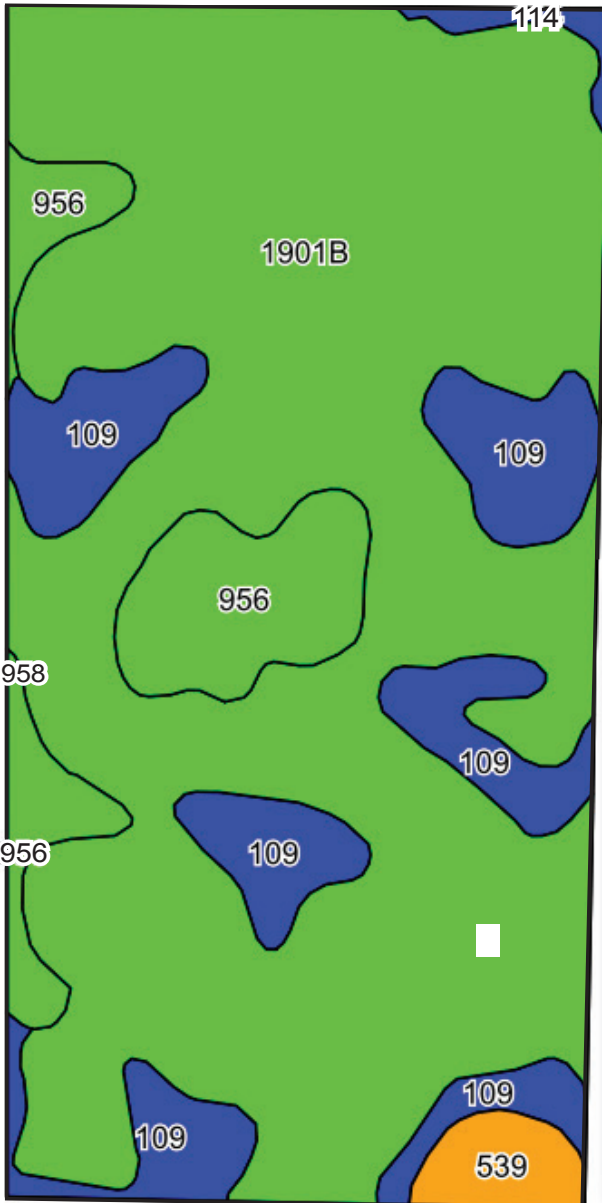
- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid **before** the bidding begins.
- Make your bids promptly to force other bidders up or out without delay.

- PID#: R219-000-283300 • Description: Sect-28-118-027 39.5 Acres SW 1/4 of SW 1/4
- PID#: R219-000-283200 • Description: Sect-28-118-027 40.00 Acres NW 1/4 of SW 1/4



- **Cropland Acres:** 75.55
- **Soil Productivity Index:** 92.3
- **2017 Taxes:**
 - PID #: R219-000-283300 \$1,210.00
 - PID #: R219-000-283200 \$1,274.00










State: Minnesota
 County: Wright
 Location: 28-118N-27W
 Township: Victor
 Acres: 80
 Date: 2/5/2018



Maps Provided By:

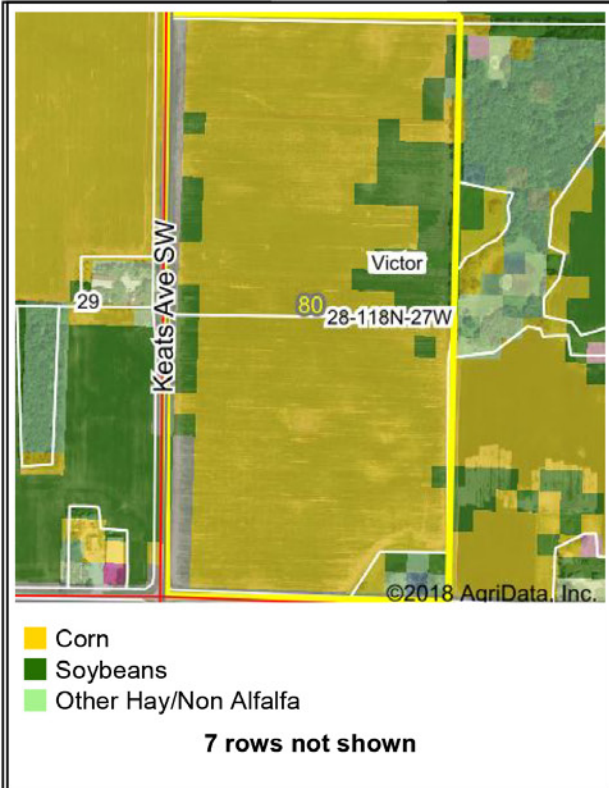
 CUSTOMIZED ONLINE MAPPING
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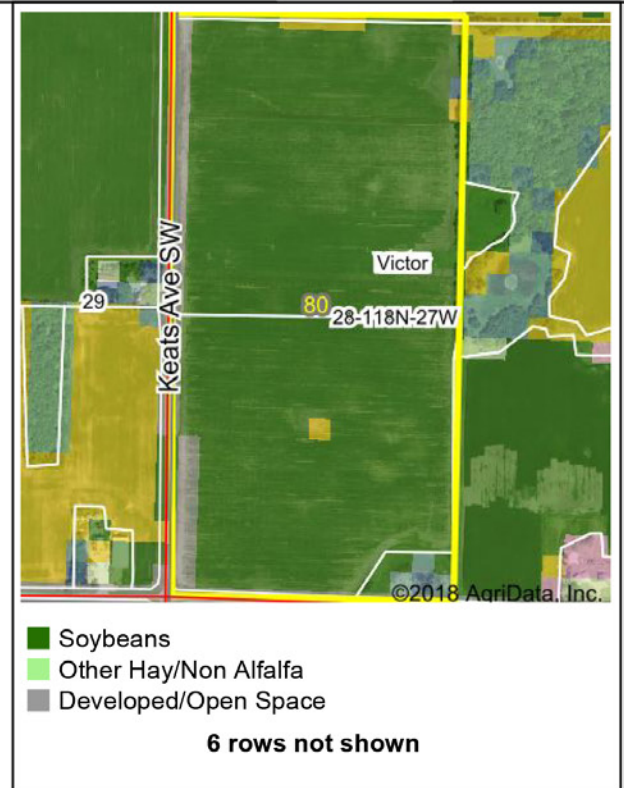
Area Symbol: MN171, Soil Area Version: 11						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
1901B	Angus-Le Sueur complex, 1 to 5 percent slopes	58.43	73.0%		Ile	94
109	Cordova clay loam, 0 to 2 percent slopes	11.99	15.0%		IIw	87
956	Canisteo-Glencoe complex, 0 to 2 percent slopes	7.43	9.3%		IIw	91
539	Klossner muck, 0 to 1 percent slopes	1.54	1.9%		IIIw	77
114	Glencoe clay loam, 0 to 1 percent slopes	0.61	0.8%		IIIw	86
Weighted Average						92.3

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

Crop Year: 2017



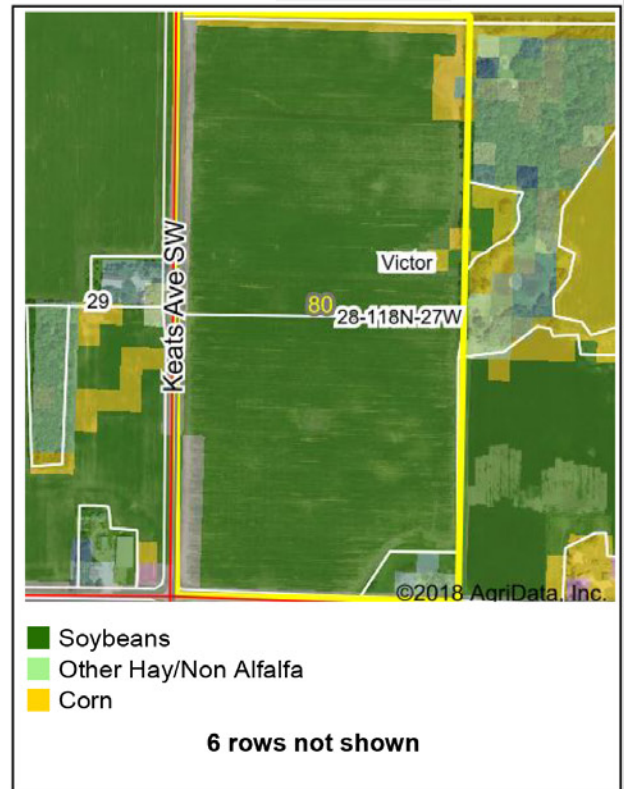
Crop Year: 2016



Crop Year: 2015



Crop Year: 2014



Map Center: 44° 59' 48.84, -94° 5' 18.54

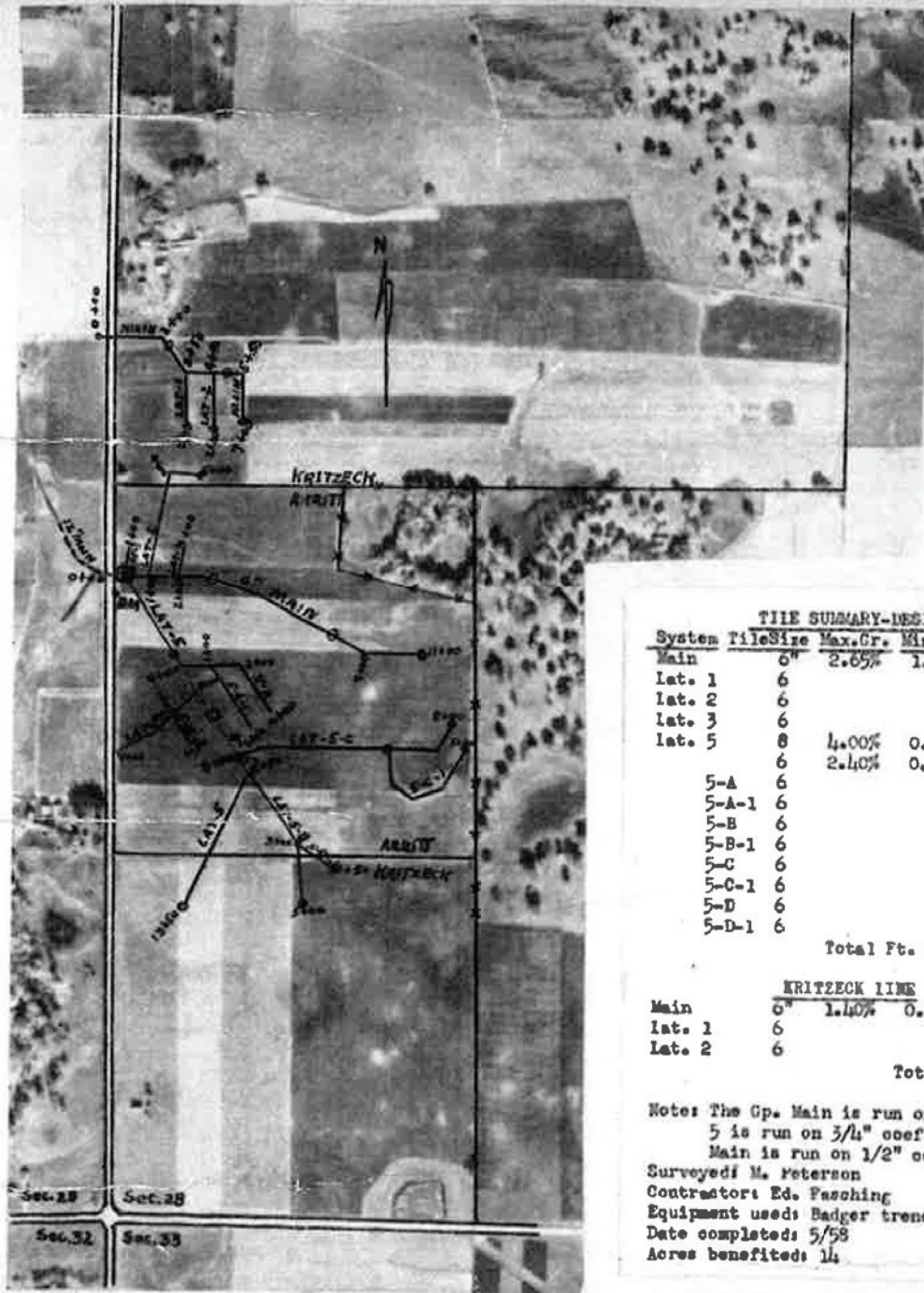
State: MN County: Wright

Legal: 28-118N-27W Twnshp: Victor



Maps Provided By:
surety
 CUSTOMIZED ONLINE MAPPING
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Field borders provided by Farm Service Agency as of 5/21/2008. Crop data provided by USDA National Agricultural Statistics Service Cropland Data Layer.



FILE SUMMARY-DESIGN DATA

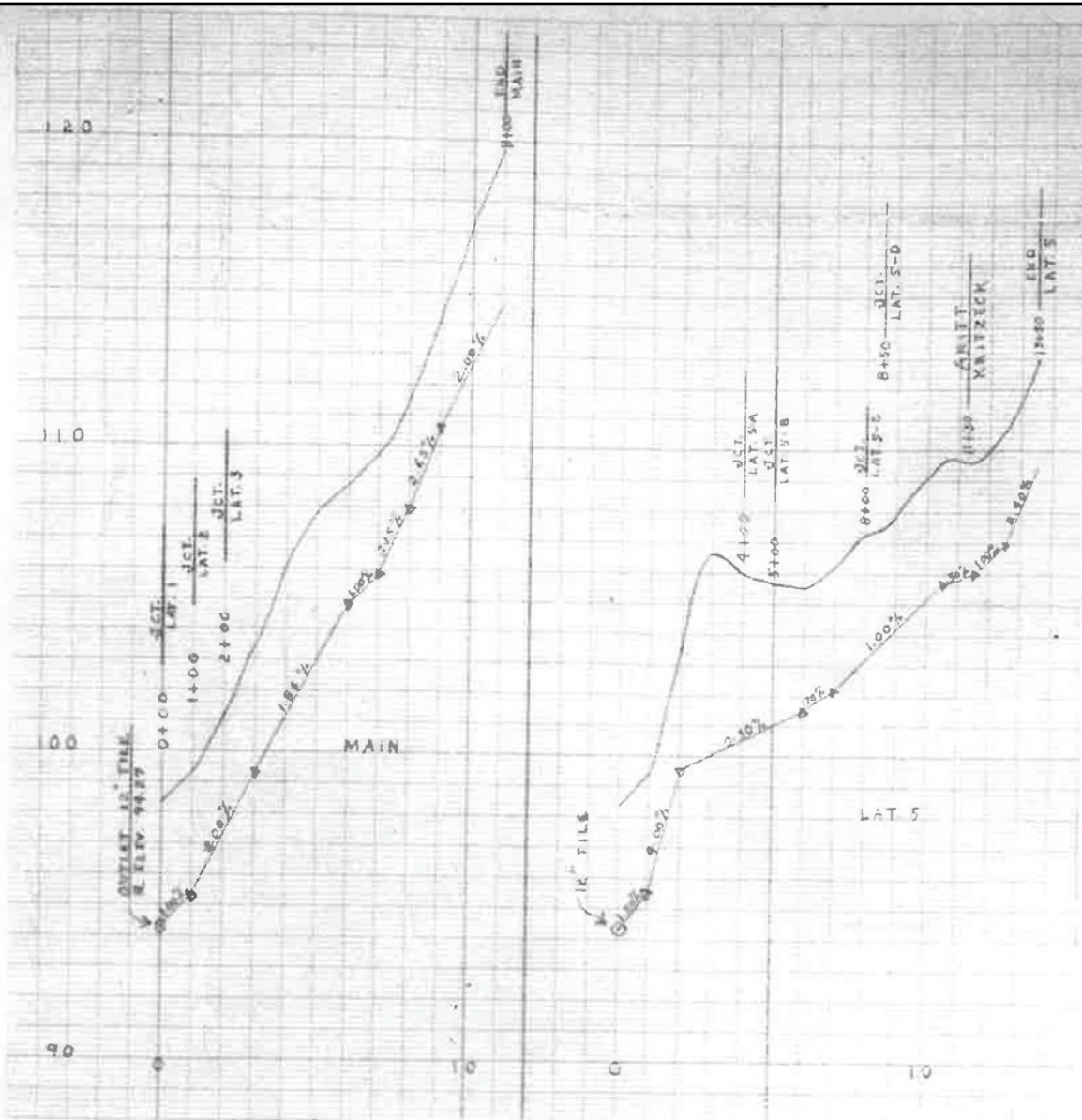
System	Tile Size	Max. Gr.	Min. Gr.	Ac. Cap.	No. Ft.
Main	6"	2.65%	1.00%	14	1100
Lat. 1	6				100
Lat. 2	6				500
Lat. 3	6				100
Lat. 5	8	4.00%	0.30%	26	800
	6	2.40%	0.30%	12	550
5-A	6				400
5-A-1	6				250
5-B	6				400
5-B-1	6				100
5-C	6				300
5-C-1	6				500
5-D	6				500
5-D-1	6				150
Total Ft. in Cp. =					6250

KRITZECK LINE

Main	6"	1.40%	0.20%	14	700
Int. 1	6				200
Lat. 2	6				200
Total Ft.					1100

Notes: The Cp. Main is run on 3/8" coef., Lat. 5 is run on 3/4" coef. and the Kritzeck Main is run on 1/2" coef. in 24 hours.
 Surveyed: M. Peterson
 Contractor: Ed. Pasching
 Equipment used: Badger trencher
 Date completed: 5/58
 Acres benefited: 14





AS BUILT - TILE PLAN

- Stream Disappears on Flat.
- Existing Tile Lines.
- Proposed Tile Line.
- Junction Box.
- Breather or Relief Well.
- Surface Inlet to Tile Line.
- Existing Open Ditch.
- Open Ditch to be Cleaned Out.
- Proposed Open Ditch.
- Existing Shallow Ditch.
- Proposed Shallow Ditch.
- Levee.
- Surface Pipe Inlet to Ditch.
- Permanent Structure.

ARITT-KRITZECK GP.
WRIGHT CO MINN., MN-560-17

**U. S. DEPARTMENT OF AGRICULTURE
SOIL CONSERVATION SERVICE**

Designed	date	Approved by
M. P.	4-58	
Drawn	date	Title
M. P.	4-58	
Traced	date	Title
M. P.	12-58	

Minnesota
Wright

U.S. Department of Agriculture
Farm Service Agency

FARM: 8492

Prepared: 2/20/18 9:49 AM

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

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.

Tract Number: 886 Description: VICT SEC28

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Tract does not contain a wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
40.41	39.9	39.9	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	39.9	0.0	0.0	0.0	

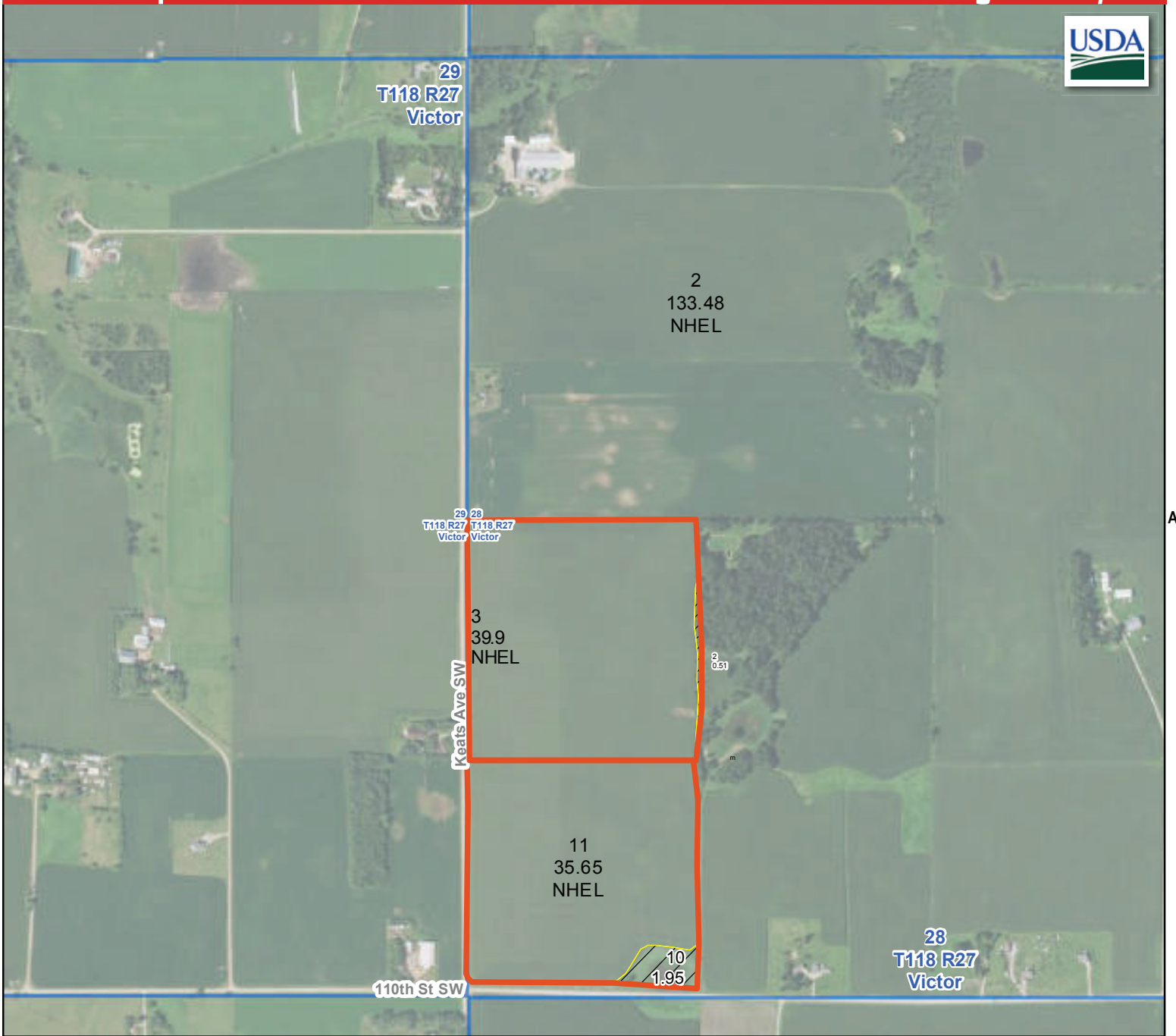
Crop	Base Acreage	CTAP Tran Yield	PLC Yield	CCC-505 CRP Reduction
CORN	19.3		142	0.0
SOYBEANS	20.3		42	0.0
Total Base Acres:	39.6			

Owners: ROBERT KRITZECK

MARLENE KRITZECK

Other Producers: None





USDA FSA maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or the 2015 NAIP imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact NRCS.

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:



buyer's PROSPECTUS

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