



buyer's PROSPECTUS

Timed Online Auction 2018
Friday, March 23, 8AM-1PM

426
± acres
offered in
2 tracts



AVAILABLE TO FARM FOR THE 2018 GROWING SEASON
Buyer will be granted immediate possession!

Land Located 2 miles E of Mitchell, SD

Land Auction

Hanson County, SD Hanson & Rosedale Townships

Peterson Family, Owners
Brad, Danny & Lenny Peterson

Contact **701.237.9173**
Max Steffes 701.212.2849

2000 Main Avenue East, West Fargo, ND 58078
Scott Steffes SD Broker License #4762, Max Steffes SD #16038

SteffesGroup.com

TERMS: 10% down upon signing purchase agreement
with balance due at closing in 45 days.

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 1:00PM Friday, March 23, 2018.

- 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 Tuesday, May 4, 2018.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.
- SELLER will provide owners policy title insurance to BUYER at their expense and will not convey property by Warranty Deed.
- **2017 taxes to be paid by SELLER. 2018 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 guarantees 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?

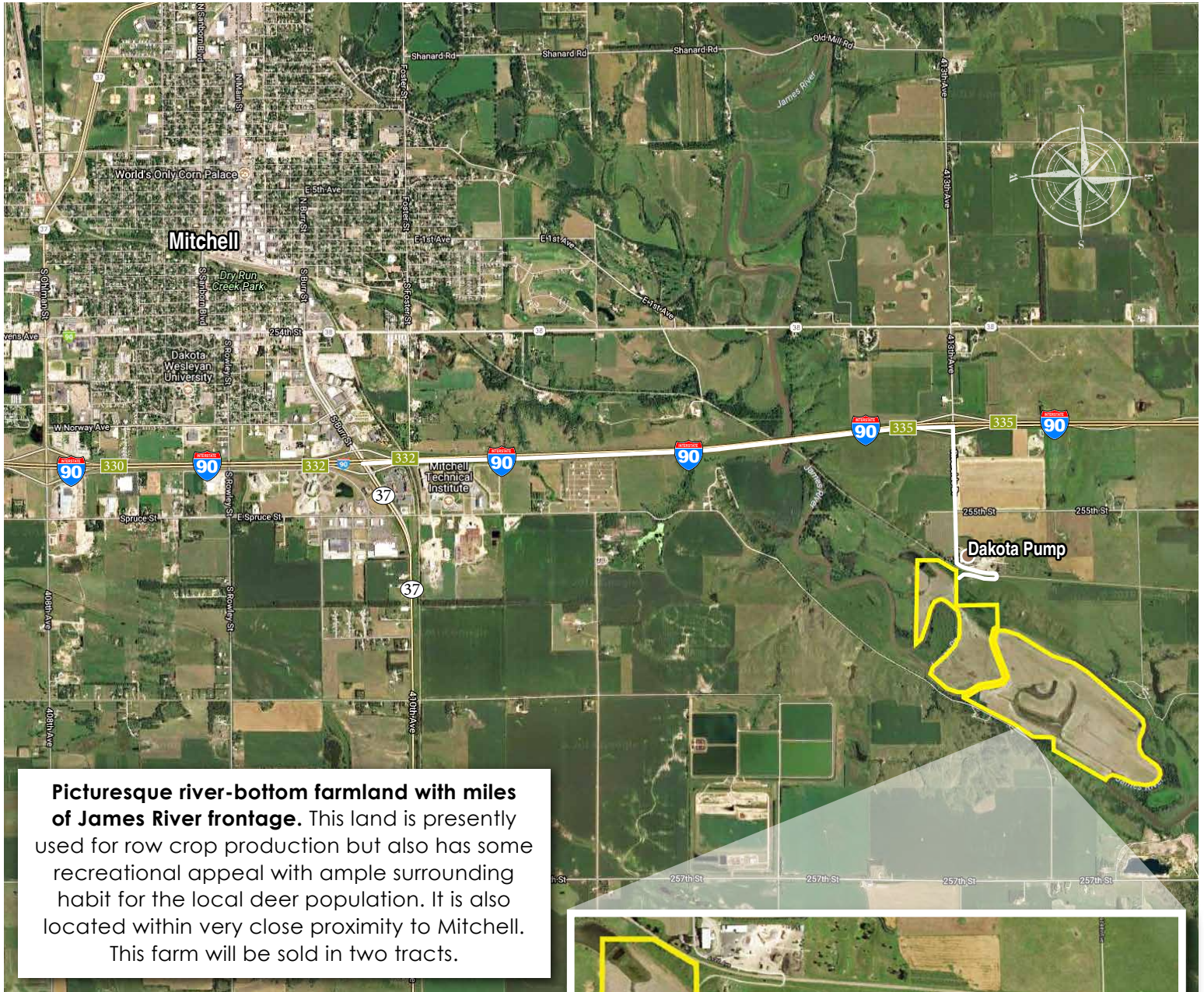
1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have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



Picturesque river-bottom farmland with miles of James River frontage. This land is presently used for row crop production but also has some recreational appeal with ample surrounding habitat for the local deer population. It is also located within very close proximity to Mitchell. This farm will be sold in two tracts.

Description: TRACT 3 ARBEITERS 1ST ADDN E2 (INCL PT SW4 SEC 32) 31-103-59 & TRACT 2 ARBEITERS 1ST ADDN S2 (THAT PT IN HANSON TWSP) 32-103-59 & TRACT 2 ARBEITERS 1ST ADDN N2 (THAT PT IN ROSEDALE TWSP INCL PT SEC 4) 05-102-59

Total Acres: 426.26+/- / **Cropland Acres:** 347.55+/-

Directions to Hanson County, SD Land

**(Hanson & Rosedale Townships)
Land Located (2 miles E of Mitchell, SD)**

Tract 1: From Exit 335 on I-90 east of Mitchell, SD, south 1 mile on Riverside Dr. (413th Ave.) past Dakota Pump, around the corner and across RR tracks. Proceed westbound on gravel road to dirt trail leading to land.

Tract 2: From Exit 335 on I-90, south 1/2 mile to 255th St, east 3 miles to 416th Ave, south 2 miles to 257th St., west 2-1/4 miles to James River Rd., north 3/4 miles to land.

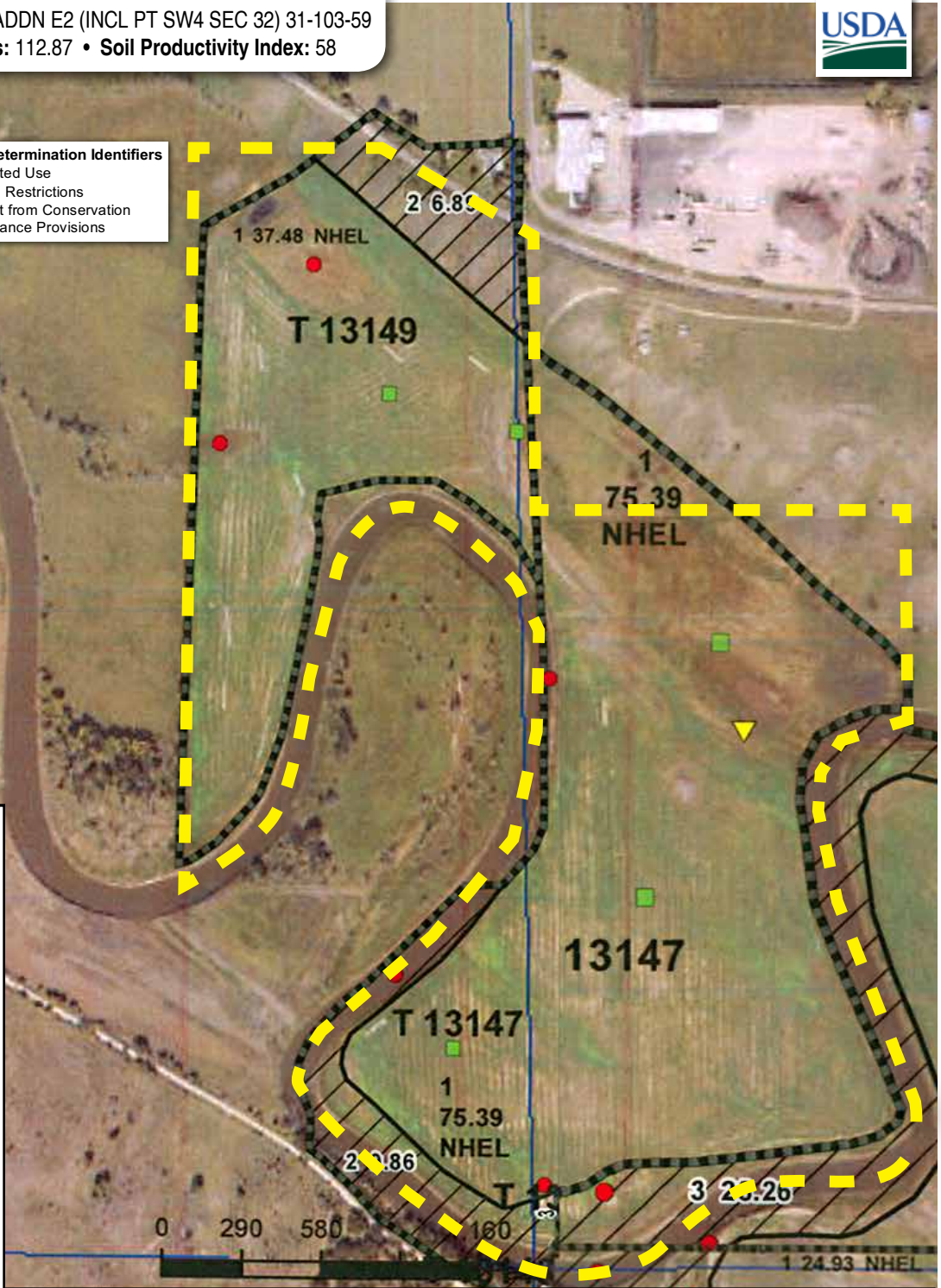
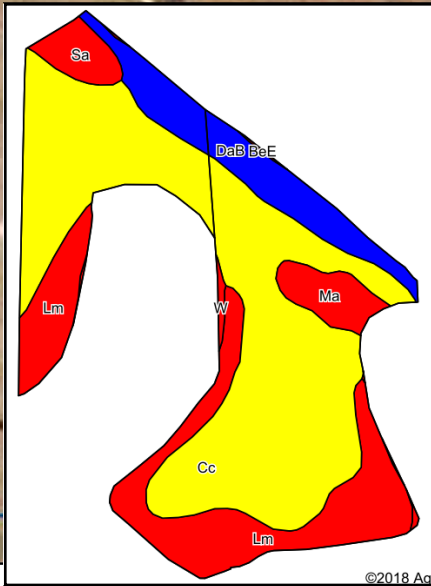
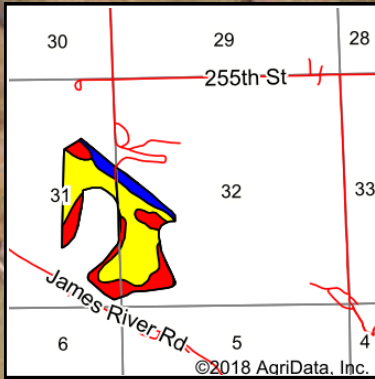


Lines approximate

Description: TRACT 3 ARBEITERS 1ST ADDN E2 (INCL PT SW4 SEC 32) 31-103-59
 Total Acres: 140.04+/- • Cropland Acres: 112.87 • Soil Productivity Index: 58



- Wetland Determination Identifiers**
- Restricted Use
 - ▼ Limited Restrictions
 - Exempt from Conservation Compliance Provisions



Area Symbol: SD602, Soil Area Version: 19

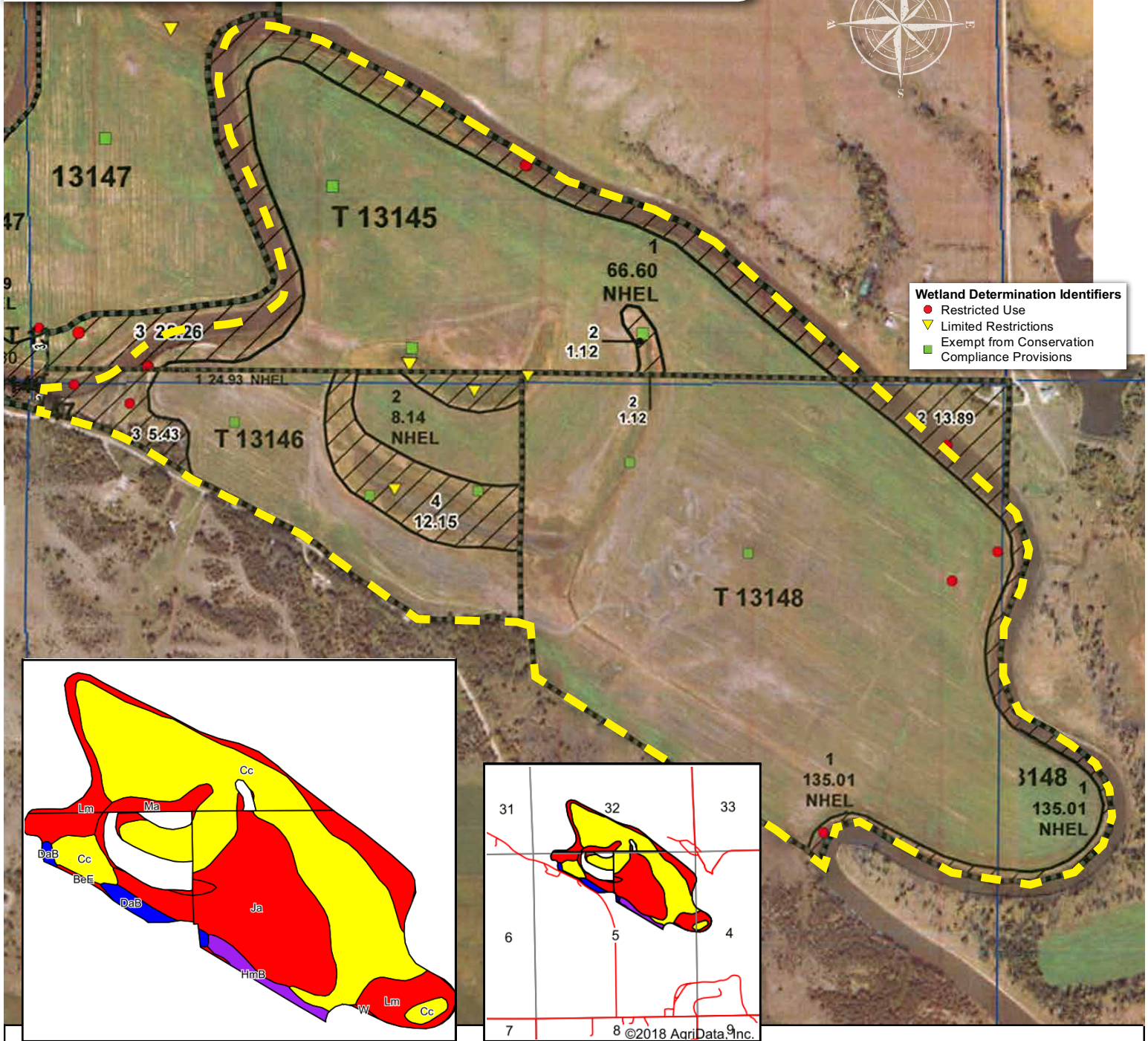
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
Cc	Clamo silty clay loam	64.92	57.5%		IVw	62
Lm	Lamo-Wann complex, frequently flooded	26.50	23.5%		IVw	48
DaB	Davis loam, 2 to 6 percent slopes	12.52	11.1%		Ile	82
Ma	Worthing silty clay loam, ponded, 0 to 1 percent slopes	4.49	4.0%		VIIIw	10
Sa	Salmo silty clay loam	3.62	3.2%		IVw	32
W	Water	0.70	0.6%			0
BeE	Betts-Ethan loams, 15 to 40 percent slopes	0.12	0.1%		VIIe	18
Weighted Average						57.5

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

Tract 2 Lines approximate

Hanson County, SD

Description: TRACT 2 ARBEITERS 1ST ADDN S2 (THAT PT IN HANSON TWSP) 32-103-59 & TRACT 2 ARBEITERS 1ST ADDN N2 (THAT PT IN ROSEDALE TWSP INCL PT SEC 4) 05-102-59
Total Acres: 286.22 • **Cropland Acres:** 234.68 • **Soil Productivity Index:** 50



Area Symbol: SD602, Soil Area Version: 19

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
Cc	Clamo silty clay loam	117.94	50.3%		IVw	62
Ja	James silty clay	58.74	25.0%		IVw	30
Lm	Lamo-Wann complex, frequently flooded	38.94	16.6%		IVw	48
Ma	Worthing silty clay loam, ponded, 0 to 1 percent slopes	8.03	3.4%		VIIIw	10
HmB	Henkin fine sandy loam, 2 to 6 percent slopes	5.08	2.2%		IIIe	55
DaB	Davis loam, 2 to 6 percent slopes	4.65	2.0%		Ile	82
BeE	Betts-Ethan loams, 15 to 40 percent slopes	0.88	0.4%		VIIe	18
W	Water	0.42	0.2%			0
Weighted Average						49.9

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

SOUTH DAKOTA
BEADLE
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM : 8885
Prepared : Feb 22, 2018
Crop Year : 2018

Abbreviated 156 Farm Record

Tract 13122 Continued ...

Wheat	3.35	0.00	0	64
Corn	61.92	0.00	0	168
Soybeans	56.52	0.00	0	46
TOTAL	121.79	0.00		

NOTES

Tract Number : 13145

Description : E SW 32(S RIV) & SE 32(S RIV) 103 59

BIA Unit Range Number :

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

Wetland Status : Wetland determinations not complete

WL Violations : None

Owners : MR LENNY PETERSON, MR DANNY PETERSON, MR BRAD PETERSON

Other Producers : MITCHELL ERIC PETERSON

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
95.98	66.60	66.60	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	66.60	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	1.47	0.00	0	64
Corn	27.12	0.00	0	168
Soybeans	24.75	0.00	0	46
TOTAL	53.34	0.00		

NOTES

Tract Number : 13146

Description : NW 5(N OF ROAD) 102 59

BIA Unit Range Number :

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

Wetland Status : Wetland determinations not complete

WL Violations : None

Owners : MR BRAD PETERSON, MR LENNY PETERSON, MR DANNY PETERSON

Other Producers : MITCHELL ERIC PETERSON

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
50.65	33.07	33.07	0.00	0.00	0.00	0.00	0.00

SOUTH DAKOTA
BEADLE
Form: FSA-156EZ



FARM : 8885
Prepared : Feb 22, 2018
Crop Year : 2018

Abbreviated 156 Farm Record

Tract 13146 Continued ...

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Related Activity
0.00	0.00	33.07	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	0.73	0.00	0	64
Corn	13.42	0.00	0	168
Soybeans	12.25	0.00	0	46
TOTAL	26.40	0.00		

NOTES

Tract Number : 13147

Description : W W 32(S OF RR & N OF RIV) 103 59
 BIA Unit Range Number :
 HEL Status : NHEL: No agricultural commodity planted on undetermined fields
 Wetland Status : Wetland determinations not complete
 WL Violations : None
 Owners : MR LENNY PETERSON, MR BRAD PETERSON, MR DANNY PETERSON
 Other Producers : MITCHELL ERIC PETERSON

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
85.25	75.39	75.39	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	75.39	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	1.66	0.00	0	64
Corn	30.75	0.00	0	168
Soybeans	28.07	0.00	0	46
TOTAL	60.48	0.00		

NOTES

Tract Number : 13148

Description : NE 5 & 6.5 AC IN NW 4 102 59(LOTS)
 BIA Unit Range Number :
 HEL Status : NHEL: No agricultural commodity planted on undetermined fields
 Wetland Status : Wetland determinations not complete
 WL Violations : None
 Owners : MR LENNY PETERSON, MR BRAD PETERSON, MR DANNY PETERSON

SOUTH DAKOTA
BEADLE
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM : 8885
Prepared : Feb 22, 2018
Crop Year : 2018

Abbreviated 156 Farm Record

Tract 13148 Continued ...

Other Producers : MITCHELL ERIC PETERSON

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
148.90	135.01	135.01	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	135.01	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	2.98	0.00	0	64
Corn	55.07	0.00	0	168
Soybeans	50.27	0.00	0	46

TOTAL 108.32 0.00

NOTES

Tract Number : 13149

Description : SE NE 31 103 59 & NE SE 31 103 59(N OF RIV)

BIA Unit Range Number :

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

Wetland Status : Wetland determinations not complete

WL Violations : None

Owners : MR LENNY PETERSON, MR DANNY PETERSON, MR BRAD PETERSON

Other Producers : MITCHELL ERIC PETERSON

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
44.37	37.48	37.48	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	37.48	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	0.82	0.00	0	64
Corn	15.23	0.00	0	168
Soybeans	13.91	0.00	0	46

TOTAL 29.96 0.00

NOTES

----- HANSON COUNTY TREASURER -----
REAL ESTATE TAX NOTICE

2017-2097

Taxpayer: PETERSON ETAL, DANNY;



19111 MAPLE AV
HITCHCOCK SD 57348-0000
USA

Second: BRAD, LENNY; TIC

RECORD#: 2436

Sch: 17-2 031 103 59 Acres: 140.04 Prop

HANSON TOWNSHIP
TRACT 3 ARBEITERS 1ST ADDN E2 INCL PT SW4 SEC 32 3

1-103-59

Add #: 0

Valuation		Total Taxes		TAX AMOUNT	
Ag:	119,085	Ag:	1,153.32	Misc:	.00
OO:	0	OO:	0.00	1st:	576.66
NA:	0	NA:	0.00	2nd:	576.66
				Total:	1,153.32

----- HANSON COUNTY TREASURER -----
REAL ESTATE TAX NOTICE

2017-2098

Taxpayer: PETERSON ETAL, DANNY;



19111 MAPLE AV
HITCHCOCK SD 57348-0000
USA

Second: BRAD, LENNY; TIC

RECORD#: 2455

Sch: 17-2 032 103 59 Acres: 90.92 Prop

HANSON TOWNSHIP
TRACT 2 ARBEITERS 1ST ADDN S2 (THAT PT IN HANSON T

WSP) 32-103-59

Add #: 0

Valuation		Total Taxes		TAX AMOUNT	
Ag:	65,114	Ag:	630.64	Misc:	.00
OO:	0	OO:	0.00	1st:	315.32
NA:	0	NA:	0.00	2nd:	315.32
				Total:	630.64

----- HANSON COUNTY TREASURER -----
REAL ESTATE TAX NOTICE

2017-2096

Taxpayer: PETERSON ETAL, DANNY;



19111 MAPLE AV
HITCHCOCK SD 57348-0000
USA

Second: BRAD; LENNY; TIC

RECORD#: 1946

Sch: 17-2 005 102 59 Acres: 195.30 Prop

ROSEDALE TOWNSHIP
TRACT 2 ARBEITERS 1ST ADDN N2 (THAT PT IN ROSEDALE

TWSP INCL PT SEC 4) 05-102-59

Add #: 0

Valuation		Total Taxes		TAX AMOUNT	
Ag:	156,145	Ag:	1,453.24	Misc:	.00
OO:	0	OO:	0.00	1st:	726.62
NA:	0	NA:	0.00	2nd:	726.62
				Total:	1,453.24

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:

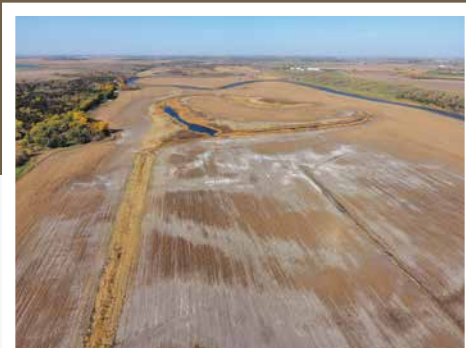


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Hanson County, SD

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