



buyer's PROSPECTUS

Thursday, November 15 | 10AM 2018



74
± acres
Single Tract

Land Auction

AUCTION LOCATION: Steffes Group Facility
24400 MN Hwy 22 S, Litchfield, MN 55355

AUCTIONEER'S NOTE: Will be selling 74± acres in one tract.

Contact **320.693.9371**
Ashley Huhn 701.238.1975

24400 MN Hwy 22 S, Litchfield, MN 55355
SteffesGroup.com

Ashley Huhn MN47-002, Shelly Weinzetl MN86-79,
Eric Gabrielson MN47-006, Randy Kath MN47-007, Scott Steffes MN14-51

TERMS: Ten percent down upon signing purchase agreement with balance due on or before January 3, 2019.
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 **Thursday, January 3, 2019**. Seller will convey property by Warranty Deed
- **2018 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 ABSOLUTE, TO THE HIGHEST BIDDER REGARDLESS OF PRICE.**
- **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 **Thursday, January 3, 2019**. 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.

MARK THOMPSON
KANDIYOHI COUNTY AUDITOR-TREASURER
 PO BOX 896
 WILLMAR, MN 56201-0896
 320-231-6202
 www.co.kandiyohi.mn.us

2018
PROPERTY TAX STATEMENT
 HARRISON TWP

PRCL# 19-002-0055 RCPT# 5929
 TC N/A 2.223

Property ID Number: 19-002-0055
Property Description: SECT-02 TWP-120 RANG-33
 N1/2 OF SW1/4 EXC THAT PART OF THE
 NW1/4 OF SW1/4 DESC AS FLWS: COMM AT

ROBERT S & K PETERSON TRUST & RONALD S PETERSON LIVING TRUST 43708-T
 18641 120TH AVE NE ACRES 74.70
 ATWATER MN 56209

Values and Classification		
Taxes Payable Year	2017	2018
Step 1	Estimated Market Value:	N/A 296.400
1	Homestead Exclusion:	
	Taxable Market Value:	N/A 296.400
	New Improve/Expired Excls:	N/A
	Property Class:	AGRI HSTD
Sent in March 2017		
Step 2	Proposed Tax	1.730.00
* Does Not Include Special Assessments Sent in November 2017		
Step 3	Property Tax Statement	
	First half Taxes:	870.00
	Second half Taxes:	870.00
	Total Taxes Due in 2018	1,740.00

\$\$\$ 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.

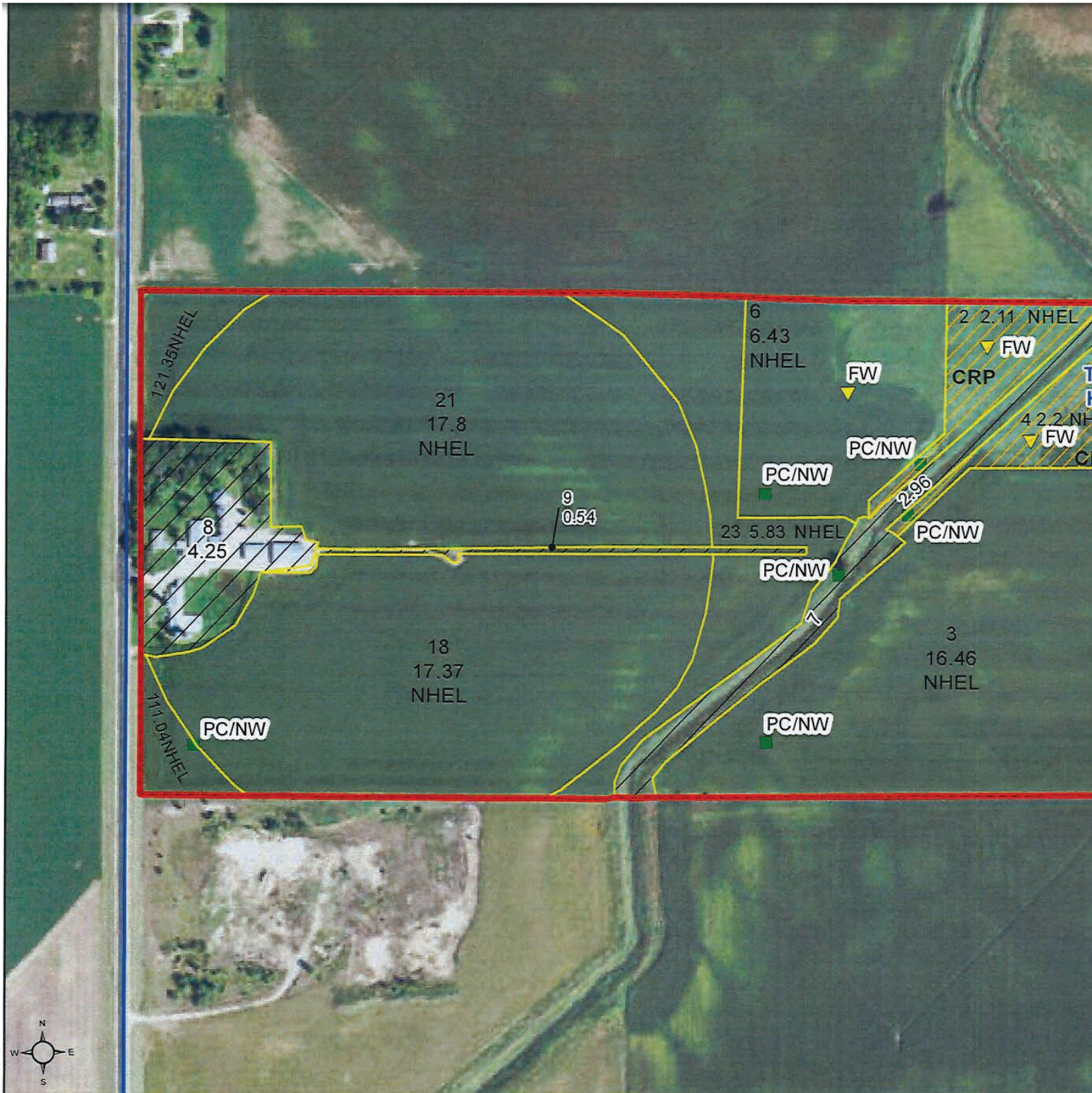
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund
 File by August 15th. **IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE**
2. Use these amounts on Form M1PR to see if you are eligible for a special refund
- Property Tax and Credits**
3. Property taxes before credits
 4. A. Agricultural and rural land tax credits
 B. Other credits to reduce your property tax
 5. **Property taxes after credits**
- Property Tax by Jurisdiction**
6. County
 7. City or Town
 8. State General Tax
 9. School District: 2396 A. Voter approved levies
 B. Other local levies
 10. Special Taxing Districts: A. KANDI HRA
 B. MID-MN DEV COMM
 C. KANDI/WILLMAR EDC
 D. MIDDLE FORK C.R.WATERSHED.....
 11. Non-school voter approved referenda levies
 12. Total property tax before special assessments
- Special Assessments on Your Property**
13. A.
 B.
 C.
 D.
 E.
14. **YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS**

Taxes Payable Year:	2017	2018
		.00
	N/A	
	N/A	1,751.71
	N/A	.00
	N/A	11.71
	N/A	1,740.00
	N/A	1,293.02
	N/A	191.00
	N/A	.00
	N/A	.00
	N/A	146.03
	.00	24.54
	.00	4.51
	.00	20.54
	.00	60.36
	N/A	.00
	N/A	1,740.00
	N/A	
	N/A	1,740.00



Land Located: From Atwater, MN, 6 miles north on 195th St NE (County Road 2), 1 mile west on 105th Ave NE, .5 miles north on 180th St NE. Land on east side of road.

Kandiyohi County / PID #: 19-002-0055 / Description: Sect-02 Twp-120 Range-33 / 2018 Taxes: \$1,740



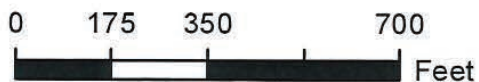
USDA FSA maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information as it is and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage. 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 details.

Farm 7345

Tract 2414

2018 Program Year

Map Created January 04, 2018



- Unless otherwise noted:
 Shares are 100% operator
 Crops are non-irrigated
 Corn = yellow for grain
 Soybeans = common soybeans for grain
 Wheat = HRS, HRW = Grain
 Sunflower = Oil, Non-Oil = Grain
 Oats and Barley = Spring for grain
 Rye = for grain
 Peas = process
 Alfalfa, Mixed Forage AGM, GMA, IGS = for forage
 Beans = Dry Edible
 NAG = for GZ
 Canola = Spring for seed

Common Land Unit cropland_indicator_3CM

- Non_Cropland
- Cropland
- CRP
- Tract Boundary
- PLSS

Wetland Determination Identifiers

- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Tract Cropland Total: 70.59 acres



Irrigation System

- Included with the land sale
- 4 Tower Reinke Center Pivot Irrigation system
 - 770' total length, with Nelson end gun, low pressure top pipe mounted nozzles
- 60' deep well
- Western Land Roller PTO well pump with 60' new column installed in 2016
- 85 hp Duetz diesel motor with mounted belt driven power generator
- Fuel barrel and connectors

provided directly from the producer and/or the 2015 NAIP imagery. The producer is responsible for any user's reliance on this data outside FSA Program boundaries and determinations or contact NRCS.



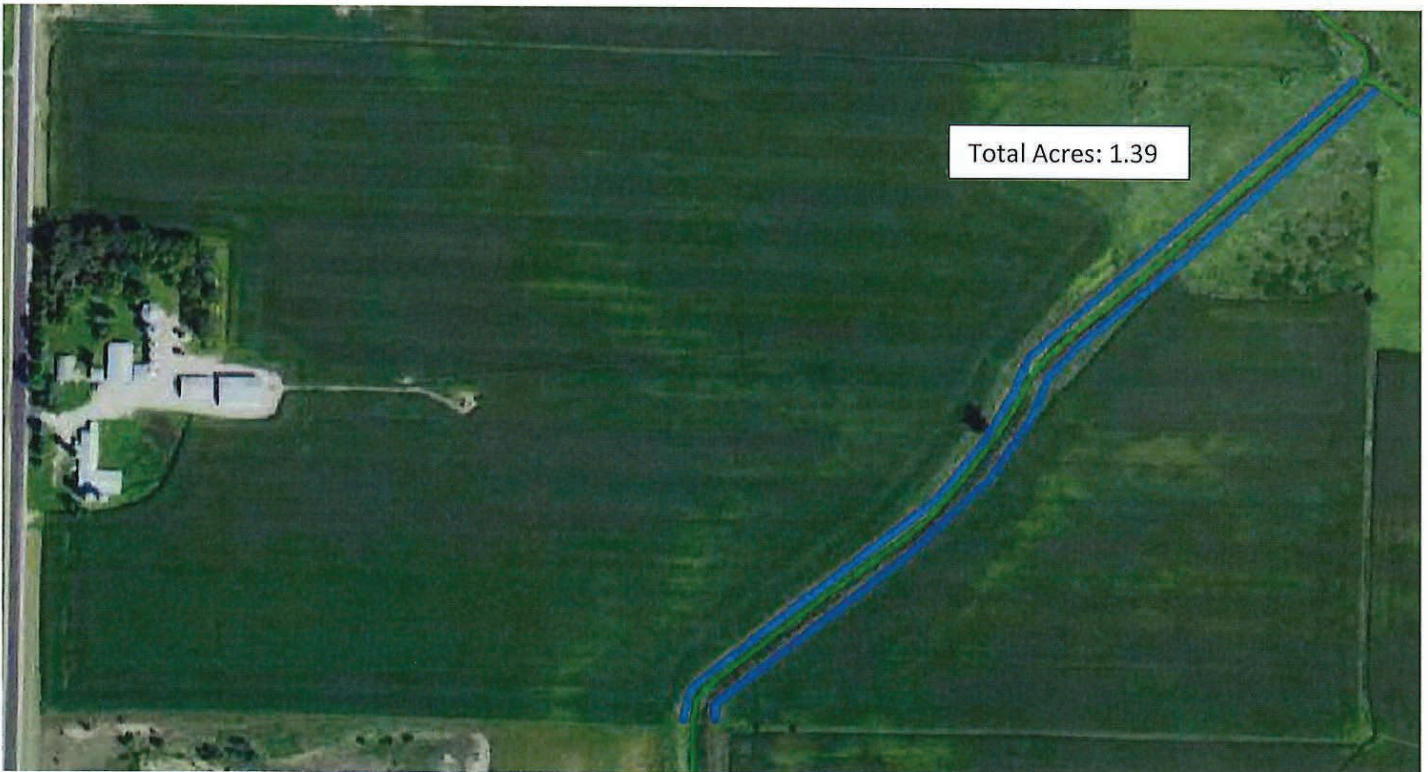
**MINNESOTA
SOIL AND WATER CONSERVATION DISTRICTS**



1005 High Avenue
Willmar, MN 56201
320-235-3906, Ext 3
www.kandiyohiswcd.org

April 5th, 2018

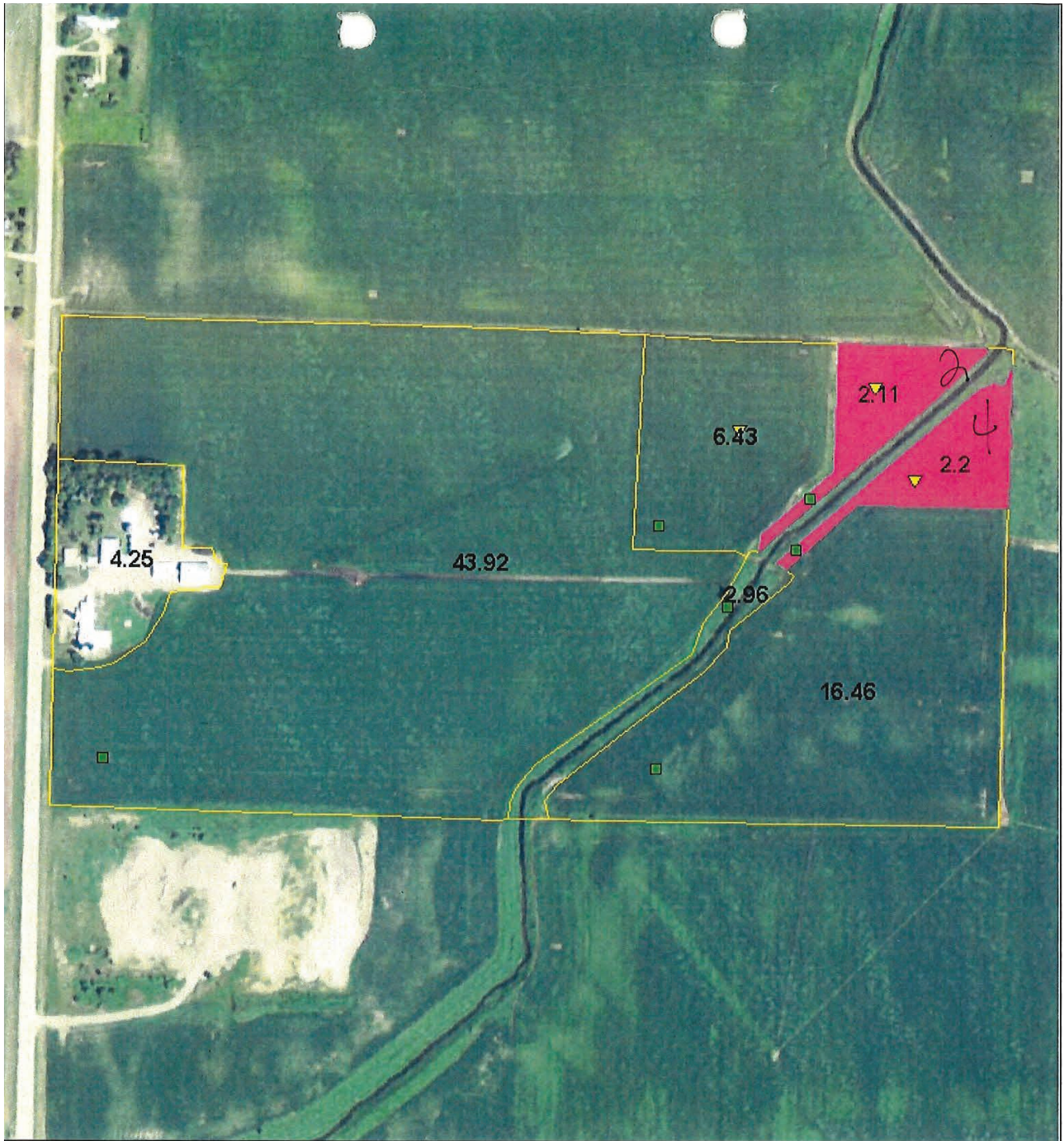
This statement concerns the parcel 19-002-0055 currently owned by Ronald S. Peterson Trust & Robert Scott Peterson Trust located in T120 R33 S2, Harrison Twp. Kandiyohi County MN. This parcel is required by Minn. Stat. 103F.48 to install a 16.5ft buffer strip of perennial vegetation along the existing Public Waters ditch (see map below). This buffer strip is required to be established/seeded on or before November 1st, 2018. However, since this parcel is being sold, the Kandiyohi County Soil and Water Conservation District will extend the deadline to allow the future landowner to establish/seed a buffer on or before May 1, 2019. To be sure of this, the future landowner must contact the Kandiyohi SWCD as soon as possible after purchase to create a plan of compliance with the Buffer Statue. If the buffer is not planted/seeded by May 1, 2019 and the current landowner has not contacted the Kandiyohi SWCD, this parcel will be considered non-complaint and an issue of non-compliance will be filed with the county. For questions, please call the Kandiyohi SWCD office at (320) 235-3906 Ext 3.



It is the responsibility of the current landowner, Ronald Peterson Trust & Robert Scott Peterson Trust to convey this information to the new landowner for compliance.

Current Landowner _____

Kandiyohi SWCD Conservation Technician _____



United States Department of Agriculture
Farm Service Agency

September 12, 2014

F # 7345 T # 2414 **KANDIYOHI**
1:4,439



Disclaimer: 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 wetland boundaries and determinations, or contact NRCS. September 12, 2014

MINNESOTA
KANDIYOHI
Form: FSA-156EZ



United States Department of Agriculture
Farm Service Agency

FARM : 7345
Prepared : Sep 11, 2018
Crop Year : 2018

See Page 2 for non-discriminatory Statements.

Abbreviated 156 Farm Record

Operator Name : JEREMY HOFFENKAMP
Farms Associated with Operator : 27-067-7345, 27-067-8001, 27-067-8486, 27-067-9283, 27-067-9286, 27-067-9971
CRP Contract Number(s) : 11023A
Recon ID : None

Farm Land Data

Farmland	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane	Farm Status	Number Of Tracts
155.24	147.49	147.49	0.00	0.00	4.31	0.00	0.00	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped		MPL	Acre Election	EWP	DCP Ag.Rel. Activity	Broken From Native Sod
0.00	0.00	143.18	0.00		0.00		0.00	0.00	0.00

Crop Election Choice

ARC Individual	ARC County	Price Loss Coverage
None	CORN, SOYBN	None

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield	HIP
Corn	112.28	0.00	0	154	
Soybeans	9.72	0.00	0	35	
TOTAL	122.00	0.00			

NOTES

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Tract Number : 2414
Description : L7 N2SW 2 HAR
FSA Physical Location : MINNESOTA/KANDIYOHI
ANSI Physical Location : MINNESOTA/KANDIYOHI
BIA Unit Range Number :
HEL Status : NHEL: No agricultural commodity planted on undetermined fields
Wetland Status : Tract contains a wetland or farmed wetland
WL Violations : None
Owners : RONALD S PETERSON LIVING TRUST, ROBERT S PETERSON & KAREN S PETERSON JOINT LIVING TRUST
Other Producers : ROBERT SCOTT PETERSON, RONALD SHERLIN PETERSON
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
78.34	70.59	70.59	0.00	0.00	4.31	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	66.28	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield
Corn	52.20	0.00	0	154
Soybeans	4.52	0.00	0	35

MINNESOTA
KANDIYOHI
Form: FSA-156EZ



FARM : 7345
Prepared : Sep 11, 2018
Crop Year : 2018

Tract 2414 Continued ...

TOTAL 56.72 0.00

NOTES

Tract Number : 2415

Description : L7 E2NW 11 HAR
 FSA Physical Location : MINNESOTA/KANDIYOHI
 ANSI Physical Location : MINNESOTA/KANDIYOHI
 BIA Unit Range Number :
 HEL Status : NHEL: No agricultural commodity planted on undetermined fields
 Wetland Status : Tract contains a wetland or farmed wetland
 WL Violations : None
 Owners : RONALD S PETERSON LIVING TRUST, ROBERT S PETERSON & KAREN S PETERSON JOINT LIVING TRUST
 Other Producers : None
 Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	WRP	CRP	GRP	Sugarcane
76.90	76.90	76.90	0.00	0.00	0.00	0.00	0.00
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL	EWP	DCP Ag. Rel Activity	Broken From Native Sod
0.00	0.00	76.90	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	CTAP Yield	PLC Yield
Corn	60.08	0.00	0	154
Soybeans	5.20	0.00	0	35
TOTAL	65.28	0.00		

NOTES

The U.S. Department of Agriculture (USDA) prohibits discrimination against its customers, employees, and applicants for employment on the basis of race, color, national origin, age, disability, sex, gender identity, religion, reprisal, and where applicable, political beliefs, marital status, familial or parental status, sexual orientation, or all or part of an individual's income is derived from any public assistance program, or protected genetic information in employment or in any program or activity conducted or funded by the Department. (Not all prohibited bases will apply to all programs and/or employment activities.) Persons with disabilities, who wish to file a program complaint, write to the address below or if you require alternative means of communication for program information (e.g., Braille, large print, audiotape, etc.) please contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). Individuals who are deaf, hard of hearing, or have speech disabilities and wish to file either an EEO or program complaint, please contact USDA through the Federal Relay Service at (800) 877-8339 or (800) 845-6136 (in Spanish).

If you wish to file a Civil Rights program complaint of discrimination, complete the USDA Program Discrimination Complaint Form, found online at http://www.ascr.usda.gov/complaint_filing_cust.html, or at any USDA office, or call (866) 632-9992 to request the form. You may also write a letter containing all of the information requested in the form. Send your completed complaint form or letter by mail to U.S. Department of Agriculture, Director, Office of Adjudication, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, by fax (202) 690-7442 or email at program.intake@usda.gov. USDA is an equal opportunity provider and employer.



EARNEST MONEY RECEIPT AND PURCHASE AGREEMENT

SAMPLE

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 a title commitment 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 Wisconsin State Deed Tax.

6. Other 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: _____

Seller's Printed Name & Address: _____

Steffes Group, Inc. _____



LAND AUCTION

Thursday, November 15 | 10AM 2018



74
± acres
Single Tract



SteffesGroup.com