



buyer's PROSPECTUS

Thursday, September 13 | 10AM 2018



2
Tracts

Winthrop, MN
Sibley, County

TRACT 1:

202 Nicollet Street N, Winthrop, MN 55396
COMMERCIAL PROPERTY

TRACT 2:

204 Nicollet Street N, Winthrop, MN 55396
RESIDENTIAL PROPERTY



AUCTIONEER'S NOTE: Will be selling in 2 tracts. Tract 1 is commercial property and Tract 2 is residential property located within the city limits of Winthrop, MN. Real Estate will be selling at 10:00AM with tractors selling at 11:00AM with online bidding.

REAL ESTATE AUCTION

Auction Location:

202 Nicollet Street N, Winthrop, MN

Vernus Kokesch Estate

24400 MN Hwy 22 S, Litchfield, MN 55355

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

SteffesGroup.com

Contact **320.693.9371**

Eric Gabrielson 701.238.2570

TERMS: Ten percent down upon signing purchase agreement with balance due at closing in 45 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 29, 2018**. Seller will convey property by PR 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 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 29, 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.

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.

Parcel ID Number	37.0122.000
Name	VERNUS J KOKESCH
Name 2	
Property Number	202
Street	NICOLLET
Name/Number	
Street Type	ST
Street Direction	N
City	WINTHROP
Zip Code	55396
Plat	37001
Acres Deeded	0.00
Acres Drawn	0.16
Tillable Acres	0.00

30/2018 Sibley County Parcel Viewer

Sibley County Parcel Vi...

Parcels: 37.0121.000

Parcel ID Number	37.0121.000
Name	VERNUS J KOKESCH
Name 2	
Property Number	302
Street	2ND
Name/Number	
Street Type	ST
Street Direction	W
City	WINTHROP
Zip Code	55396
Plat	37001
Acres Deeded	0.00
Acres Drawn	0.83
Tillable Acres	0.00



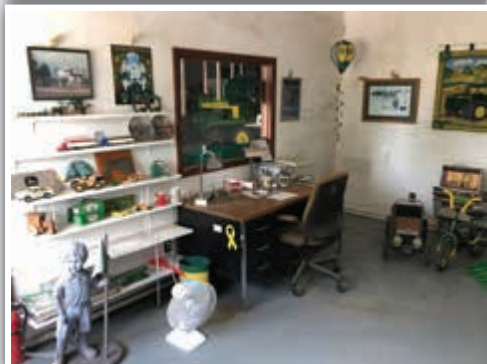
PID #'s: 37.0121.000 & 37.0122.000 / **Taxes (2018):** \$1,382.00

School District: #2365 Gibbon-Fairfax-Winthrop Schools



Quonset Building

- 100'x40'
- 12' wide overhead door
- Wood construction
- Steel roof
- 40' Insulated concrete shop
 - (2) 12' overhead doors
 - Bathroom
 - City water & sewer
 - Office
 - LP Force air hanging furnace



East Storage Shed

- 65'x24'
- (5) 9' overhead garage doors
- (1) Walk in door
- Concrete floor & apron
- Wood siding
- Newer architectural shingles



West Storage Shed

- 65'x24'
- (6) 9' overhead garage doors
- (2) Walk in doors
- Wood siding
- Newer architectural shingles



MARY FISHER
SIBLEY COUNTY TREASURER
 P.O. BOX 51
 GAYLORD, MN 55334
 507-237-4084
 www.co.sibley.mn.us

PROPERTY ID#: R 37.0121.000

7192
 VERNUS J KOKESCH
 804 CHICAGO AVE
 HUTCHINSON MN 55350

ORIGINAL CITY WINTHROP
 Lot-008 Block-013
 LOTS 8-12

2018 Property Tax Statement			
VALUES AND CLASSIFICATION			
Step	Taxes Payable Year Classification:	2017	2018
1		COMM	COMM
	Estimated Market Value:	37,800	39,700
	Homestead Exclusion:		
	Taxable Market Value:	37,800	39,700
	New Improvements: Expired Exclusions:		
<i>Sent in March 2017</i>			
2	Proposed Tax:		964.00
	<i>Sent in November 2017</i>		
3	PROPERTY TAX STATEMENT		
	First-half Taxes:		455.00
	Second-half Taxes:		455.00
	Total Taxes due in 2018:		910.00

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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.

	2017	2018
Taxes Payable Year:		
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>		
2. Use this amount for the special property tax refund on schedule 1 of Form M1PR		
Property Tax and Credits		
3. Property taxes before credits	1,166.00	910.00
4. A. Agricultural and rural land credits		
B. Other credits to reduce your property tax		
5. Property taxes after credits	1,166.00	910.00
Property Tax by Jurisdiction		
6. County	271.26	306.59
7. City or Town CITY OF WINTHROP	542.31	496.30
8. State General Tax	259.70	
9. School District 2365		
A. Voter Approved Levies	31.57	38.32
B. Other Local Levies	57.28	64.49
	.99	1.09
	2.89	3.21
10. Special Taxing Districts REGION 9 D MULTI COUN		
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	1,166.00	910.00
Special Assessments on Your Property		
13. Special assessments		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	1,166.00	910.00



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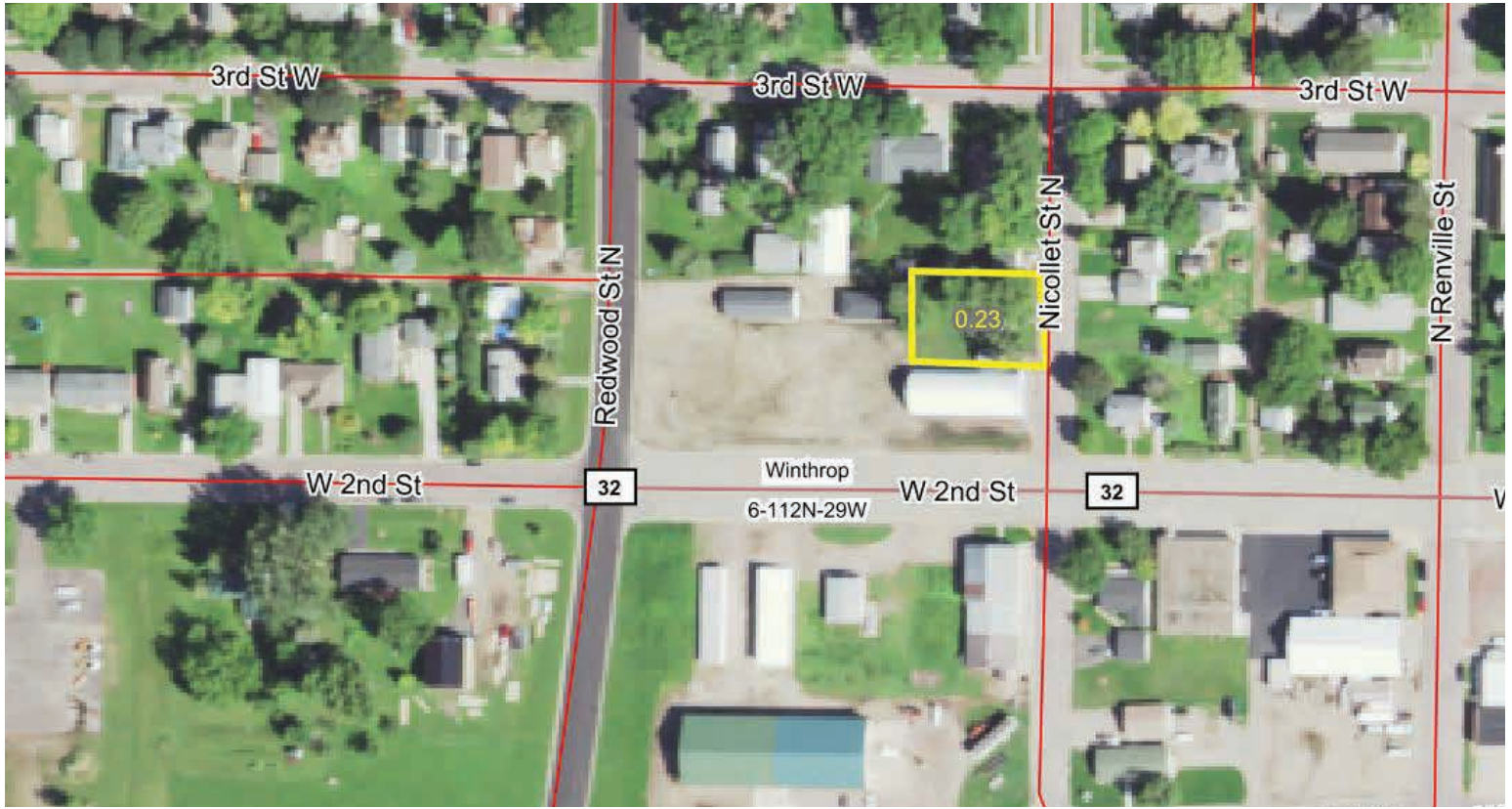
ORIGINAL CITY WINTHROP
 Lot-013 Block-013
 S 1/2 OF LOTS 13 & 14

2018 Property Tax Statement			
VALUES AND CLASSIFICATION			
Step	Taxes Payable Year Classification:	2017	2018
1		COMM	COMM
	Estimated Market Value:	19,600	20,600
	Homestead Exclusion:		
	Taxable Market Value:	19,600	20,600
	New Improvements:		
	Expired Exclusions:		
<i>Sent in March 2017</i>			
Step	PROPOSED TAX		
2	Proposed Tax:		500.00
	<i>Sent in November 2017</i>		
Step	PROPERTY TAX STATEMENT		
3	First-half Taxes:		236.00
	Second-half Taxes:		236.00
	Total Taxes due in 2018:		472.00

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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.

	2017	2018
Taxes Payable Year:		
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>		
2. Use this amount for the special property tax refund on schedule 1 of Form M1PR		
Property Tax and Credits		
3. Property taxes before credits	604.00	472.00
4. A. Agricultural and rural land credits		
B. Other credits to reduce your property tax		
5. Property taxes after credits	604.00	472.00
Property Tax by Jurisdiction		
6. County	140.06	159.13
7. City or Town CITY OF WINTHROP	281.20	257.31
8. State General Tax	134.66	
9. School District 2365	16.37	19.88
	29.70	33.45
	.51	.57
	1.50	1.66
10. Special Taxing Districts REGION 9 D MULTI COUN		
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	604.00	472.00
Special Assessments on Your Property		
13. Special assessments		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	604.00	472.00



Parcel ID Number	37.0121.000
Name	VERNIUS I KOCKESCH
Name 2	
Property Number	204
Street Name/Number	NICOLLET
Street Type	ST
Street Direction	N
City	WINTHROP
Zip Code	55396
Plat	37001
Acres Deeded	0.00
Acres Drawn	0.16
Tillable Acres	0.00



PID #'s: 37.0123.000 / **Taxes (2018):** \$228.00 (residential non-homestead)

School District: #2365 Gibbon-Fairfax-Winthrop Schools



Home Features

- 3 bedrooms
- 1 bathroom
- Block foundation
- Train XE90 natural gas furnace
- City water & sewer
- Water heater
- Recent shingle roof
- Recent vinyl siding

Garage

- 14'x20'
- 8 ½' sliding door
- Walk in door
- Vinyl siding
- Shingle roof



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PROPERTY ID#: R 37.0123.000

7192
 VERNUS J KOKESCH
 804 CHICAGO AVE
 HUTCHINSON MN 55350

ORIGINAL CITY WINTHROP
 Lot-013 Block-013
 N 1/2 OF LOTS 13 & 14

2018 Property Tax Statement			
VALUES AND CLASSIFICATION			
Step	Taxes Payable Year Classification:	2017 RES NON-H	2018 RES NON-H
1	Estimated Market Value:	12,700	13,300
	Homestead Exclusion:		
	Taxable Market Value:	12,700	13,300
	New Improvements:		
	Expired Exclusions:		
<i>Sent in March 2017</i>			
Step	PROPOSED TAX		
2	Proposed Tax:		222.00
<i>Sent in November 2017</i>			
Step	PROPERTY TAX STATEMENT		
3	First-half Taxes:		114.00
	Second-half Taxes:		114.00
	Total Taxes due in 2018:		228.00

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REFUNDS?

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	2017	2018
Taxes Payable Year:		
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>		
2. Use this amount for the special property tax refund on schedule 1 of Form M1PR.		
Property Tax and Credits		
3. Property taxes before credits	210.00	210.00
4. A. Agricultural and rural land credits		
B. Other credits to reduce your property tax		
5. Property taxes after credits	210.00	210.00
Property Tax by Jurisdiction		
6. County	61.51	68.02
7. City or Town: CITY OF WINTHROP	121.47	110.75
8. State General Tax		
9. School District 2365		
	A. Voter Approved Levies 9.69	11.71
	B. Other Local Levies 16.46	18.56
10. Special Taxing Districts: REGION 9 D	.22	.24
MULTI COUN	.65	.72
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	210.00	210.00
Special Assessments on Your Property		
13. Special assessments Int: Prin: 18.00	18.00	18.00
SOLID WASTE 18.00		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	228.00	228.00

ESTATE ANTIQUE

LOCATION: 202 NICOLLET ST. N, WINTHROP, MN 55396

AUCTION

JOHN DEERE

THURSDAY, SEPTEMBER 13 | 10AM 2018

AUCTIONEER'S NOTE: Vernus Kokesch Estate, John Deere collection of over 35 restored tractors, John Deere pedal tractors, John Deere skid loaders, & tools. Real Estate will be selling at 10:00AM with tractors selling at 11:00AM with online bidding.
Vernus Kokesch Estate Real Estate Auction - 2 Tracts



Registration, terms, & details at 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 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.



buyer's
PROSPECTUS

Thursday, September 13, 2018 | 10AM 2018



SteffesGroup.com