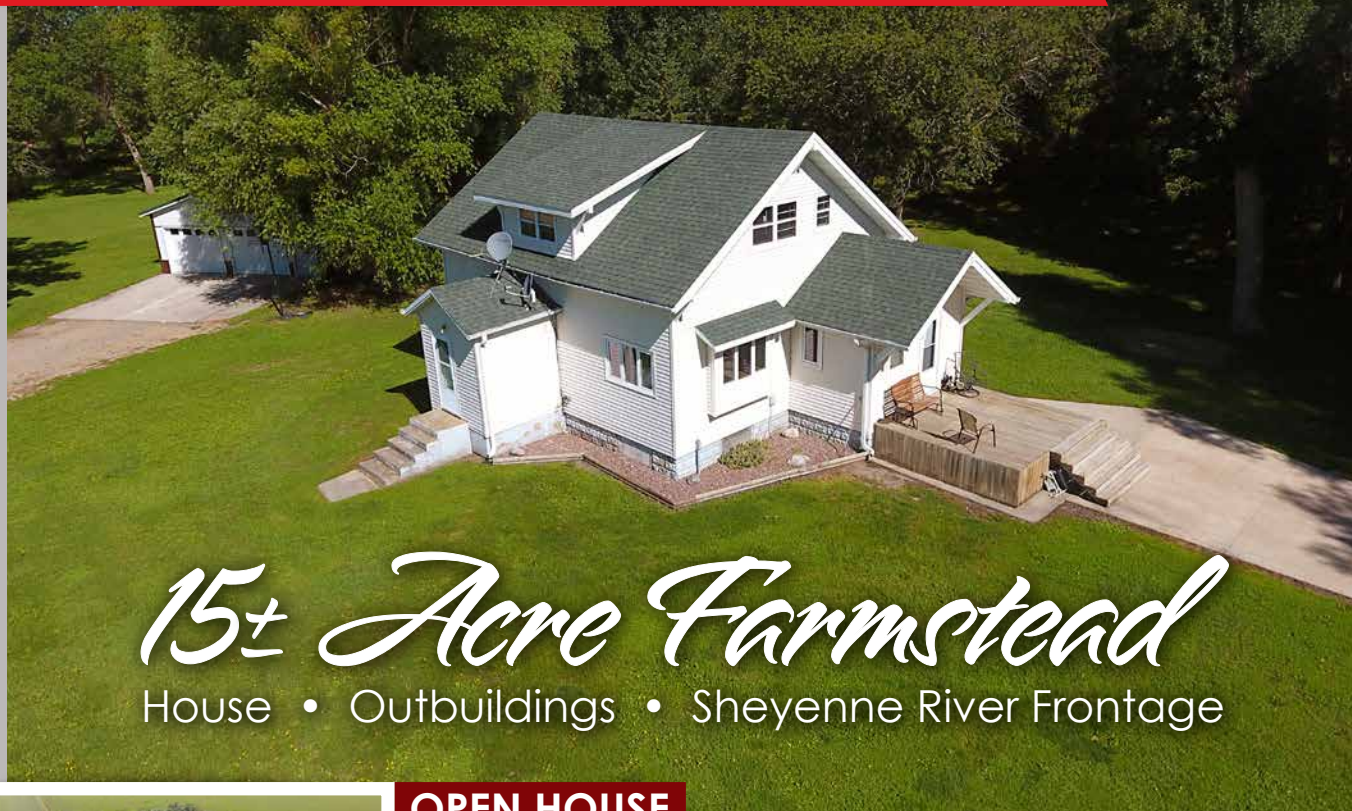




# buyer's PROSPECTUS

## Timed Online Auction 2018

Wednesday, September 12, 8AM-12PM



### 15+ Acre Farmstead

House • Outbuildings • Sheyenne River Frontage



#### OPEN HOUSE

INSPECTION DATES: Saturday, August 25 / 10AM-1PM & Monday, September 10 / 3-5PM

### Davenport, ND

4830 168th Ave SE  
Cass County, ND - Normanna TWP

#### Property Located

From the south end of Horace, ND, south 2 miles on Co. Rd 17, west 2 miles on Co. Rd. 16, south 1/4 mile on Co. Rd. 36. OR From I-29 Exit 54 south of Fargo, ND, west 5-1/2 miles on Co. Rd. 16, south 1/4 mile on Co. Rd. 36.

**Donald, Dennis,  
& Larry Nelson, Owners**

2000 Main Avenue East, West Fargo, ND 58078  
Scott Steffes ND81, Brad Olstad ND319, Max Steffes ND999

[SteffesGroup.com](http://SteffesGroup.com)

**TERMS:** Ten thousand dollars (\$10,000) down upon signing purchase agreement with balance due at closing in 45 days



Contact  
Max Steffes

**701.237.9173**  
701.212.2849

# 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 12:00PM Wednesday, September 12, 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 \$10,000 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 Friday, October 26, 2018.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.
- Seller will provide up-to-date abstract(s) at their expense and will convey property by Warranty Deed.
- **2018 taxes to be prorated to the 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.
- 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.



**Property Located**

From the south end of Horace, ND, south 2 miles on Co. Rd 17, west 2 miles on Co. Rd. 16, south 1/4 mile on Co. Rd. 36.

OR From I-29 Exit 54 south of Fargo, ND, west 5-1/2 miles on Co. Rd. 16, south 1/4 mile on Co. Rd. 36.

17  Horace





15.79±  
acres

Awesome and rare opportunity to buy a 15+/- AC farmstead located just outside of Horace, ND and minutes from the greater FM Metro. Property includes a house, outbuildings, and Sheyenne River frontage!

CASS COUNTY, ND - NORMANNA TWP

Property Address: 4830 168th Ave SE, Davenport, ND 58021

**4 Bed, 1 1/2 Bath, 40' x 26 1/2 2-Story Home**

**General Info:**

- Built in early 1900's, block foundation, steel siding, 12' x 13' porch

**Utilities:**

- Central air, new furnace in 2018, rural water, septic system

**Other Info:**

- New main level carpet, windows & jams replaced within last 10 years on main level, roof replaced in 2014

**2- Stall Garage:** 28' x 26', built in 2011, concrete apron, (2) 9' H x 7' W insulated doors

**Lester Building:** 100' x 50', large asphalt apron, asphalt/concrete floor, pole frame, (2) O/H doors

**Single Stall Garage:** 20' x 12'

**Barn:** 50' x 21', tin roof

**Old Dairy Building:** 41' x 30'

**General Farmstead Info:**

- Over 1,000' of River Frontage • 4.5+/- Acre Field

**Estimated Taxes (2017):** \$3,000 subject to survey & reconstitution





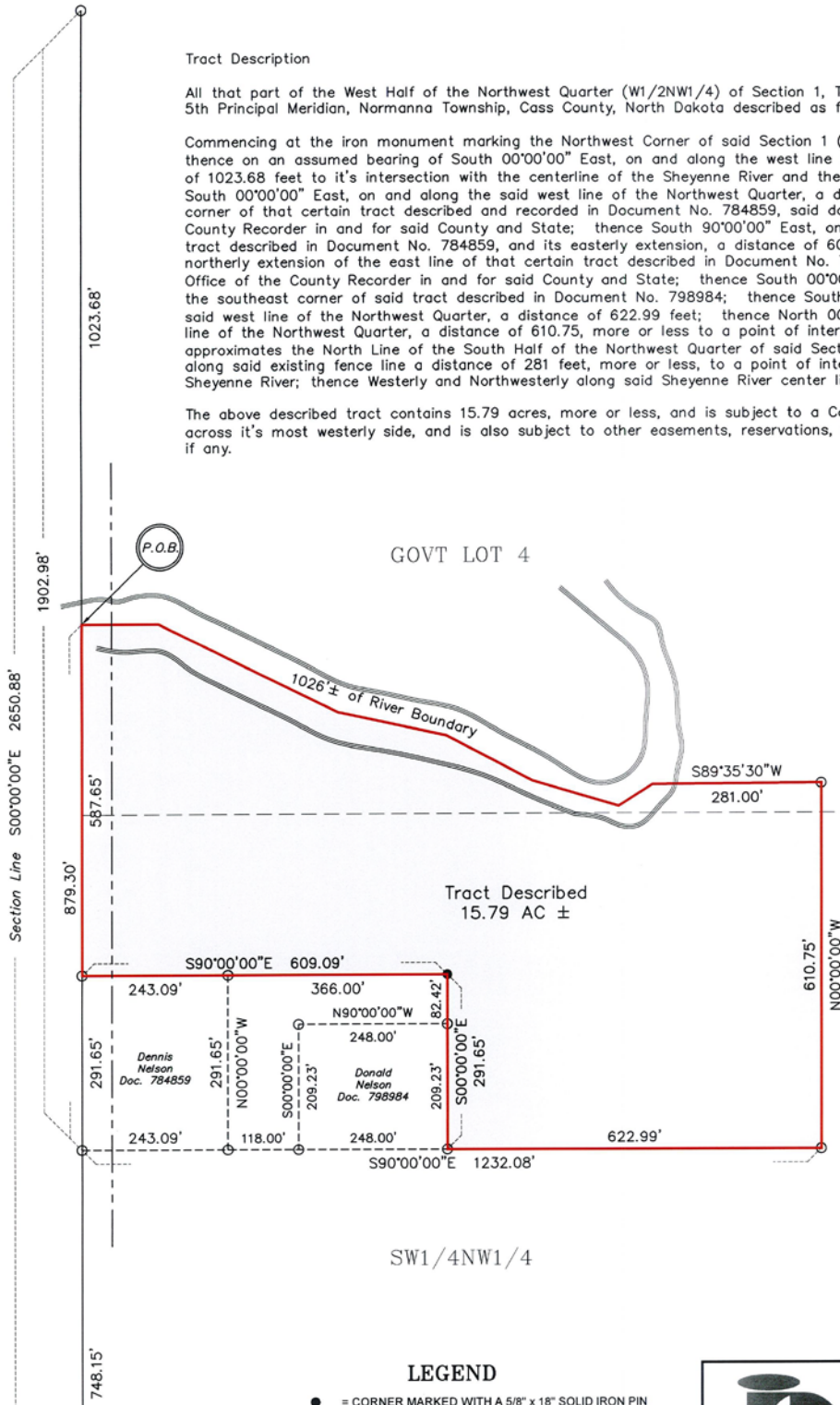
NW Cor. Sec. 1  
T137N, R50W  
Rec. No. 120

Tract Description

All that part of the West Half of the Northwest Quarter (W1/2NW1/4) of Section 1, Township 137 North, Range 50 West of the 5th Principal Meridian, Normanna Township, Cass County, North Dakota described as follows:

Commencing at the iron monument marking the Northwest Corner of said Section 1 (Land Survey Monument Record No. 120); thence on an assumed bearing of South 00°00'00" East, on and along the west line of the said Northwest Quarter, a distance of 1023.68 feet to it's intersection with the centerline of the Sheyenne River and the POINT OF BEGINNING; thence continuing South 00°00'00" East, on and along the said west line of the Northwest Quarter, a distance of 587.65 feet to the northwest corner of that certain tract described and recorded in Document No. 784859, said document on file at the Office of the County Recorder in and for said County and State; thence South 90°00'00" East, on and along and on the north line of said tract described in Document No. 784859, and its easterly extension, a distance of 609.09 feet to it's intersection on the northerly extension of the east line of that certain tract described in Document No. 798984, said document on file at the Office of the County Recorder in and for said County and State; thence South 00°00'00" East a distance of 291.65 feet to the southeast corner of said tract described in Document No. 798984; thence South 90°00'00" East, perpendicular to the said west line of the Northwest Quarter, a distance of 622.99 feet; thence North 00°00'00" East, parallel with the said west line of the Northwest Quarter, a distance of 610.75, more or less to a point of intersection with an existing fence line that approximates the North Line of the South Half of the Northwest Quarter of said Section 1; thence South 89°35'30" West along said existing fence line a distance of 281 feet, more or less, to a point of intersection with the centerline of the Sheyenne River; thence Westerly and Northwesterly along said Sheyenne River center line to the point of beginning.

The above described tract contains 15.79 acres, more or less, and is subject to a County Highway easement over, along, and across it's most westerly side, and is also subject to other easements, reservations, restrictions, and rights of way of record, if any.



SCALE: 1 INCH = 200 FEET

LEGEND

- = CORNER MARKED WITH A 5/8" x 18" SOLID IRON PIN WITH RED PLASTIC CAP MARKED "RLS 2958"
- = EXISTING OR FOUND CORNER MONUMENT
- △ = STEEL FENCE POST
- REC. = RECORD OR ORIGINAL DISTANCE
- MEA. = MEASURED DISTANCE THIS SURVEY
- NOTE = THIS SURVEY WAS BASED ON AN ASSUMED MERIDIAN

**INTERSTATE ENGINEERING**

Professionals you need, people you trust.

Interstate Engineering, Inc.  
P.O. Box 567  
1999 4th St. N.  
Wahpeton, ND 58074-0667  
Ph (701) 642-5521  
Fax (701) 642-5215  
www.interstateeng.com  
Offices in North Dakota, Minnesota,  
Montana and South Dakota

W1/4 Cor. Sec. 1  
T137N, R50W  
RLS 8426  
Rec. No. 3442

REGISTERED LAND SURVEYOR

STEVEN A. ACKERMAN  
LS - 2958

DATE 7-12-18

NORTH DAKOTA

DATE 7-12-18 REG. NO. 2958

Certificate and Plat of Land Survey  
**NELSON TRACT**  
A part of the W1/2NW1/4 of Section 1,  
T137N, R50W of the 5th P.M.,  
Normanna Township,  
Cass County, North Dakota

TRACT 1	
Parcel #:	55-0000-09603-020
Owner:	DONALD J NELSON ETAL
Address:	4830 168 AVE SE NORMANNA TWP ND 99999
Jurisdiction:	Normanna Township

Mail To:	DONALD J NELSON 4127 RIVERSHORE DR S MOORHEAD MN 56560-5626
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**LEGAL DESCRIPTION:** Lot: 0 Block: 1 1-137-50 DESC TRACT NW1/4 ACS 17.2 1 BEG AT PT ON W SEC LN 1023.68' S OF NW COR AS ME AS ALG W SEC LN FOR PT OF BEG THN S 00DG W ALG W S EC LN FOR 879.30' THN S 90DG E FOR 1232.08' THN N 00DEG E FOR 610.75' +/- TO PT OF INTER WITH EXISTI NG FENCE LN WHICH APPRX THE N LN OF S 1/2 OF NW 1/ 4 THN S 89DG35'30"" W ALG FENCE LN FOR 281' +/- TO PT OF INTER WITH SHEY RVR CNTR LN THN WLY & NWLY ALG RVR TO PT OF BEG. LESS: SIMPLE SUBDIVISION #1 CONTAINING 1.63 ACS. LESS: 1.19 AC TRACT DESC AS F

2017 Statement #170160823	
Mill Levy Rate:	214.07
Consolidated:	\$2,878.60
Specials:	\$0.00
Drains:	\$67.20
Other:	\$0.00
Discounts:	\$0.00
Pen/Int:	\$45.20
1st Due:	\$0.00
2nd Due:	\$0.00
Amount Due:	\$0.00
Grand Total Due:	\$0.00

## Statements

Year	Statement #	Type	Tax	Penalty	Interest	Discount *	Paid	Balance	PAID
2017	170160823	Real Estate	\$2,945.80	\$45.20	\$0.00	\$0.00	\$2,991.00	\$0.00	Paid
2016	160160800	Real Estate	\$2,285.64	\$0.00	\$0.00	\$110.92	\$2,285.64	\$0.00	Paid
2015	150160150	Real Estate	\$2,192.13	\$0.00	\$0.00	\$106.25	\$2,192.13	\$0.00	Paid
2014	140158960	Real Estate	\$2,023.47	\$0.00	\$0.00	\$97.81	\$1,925.66	\$0.00	Paid
2013	130158448	Real Estate	\$1,956.70	\$0.00	\$0.00	\$96.16	\$1,860.51	\$0.00	Paid
2012	120256843	Real Estate	\$2,606.71	\$0.00	\$0.00	\$129.08	\$2,477.62	\$0.00	Paid
2011	110256288	Real Estate	\$2,699.62	\$0.00	\$0.00	\$133.72	\$2,565.89	\$0.00	Paid
2010	100255043	Real Estate	\$2,710.06	\$0.00	\$0.00	\$134.45	\$2,575.61	\$0.00	Paid

## Assessments

Year	Agricultural	Residential		Commercial		Total	Taxable Value Before Credits	Credits	Net Taxable Value
	Land	Land	Building	Land	Building				
2017	\$0.00	\$139,100.00	\$159,700.00	\$0.00	\$0.00	\$298,800.00	\$13,446.00	\$0.00	\$13,446.00
2016	\$0.00	\$51,100.00	\$188,800.00	\$0.00	\$0.00	\$239,900.00	\$10,796.00	\$0.00	\$10,796.00
2015	\$0.00	\$47,300.00	\$174,800.00	\$0.00	\$0.00	\$222,100.00	\$9,995.00	\$0.00	\$9,995.00
2014	\$0.00	\$44,600.00	\$164,900.00	\$0.00	\$0.00	\$209,500.00	\$9,428.00	\$0.00	\$9,428.00
2013	\$0.00	\$43,300.00	\$160,100.00	\$0.00	\$0.00	\$203,400.00	\$9,153.00	\$0.00	\$9,153.00
2012	\$0.00	\$43,300.00	\$160,100.00	\$0.00	\$0.00	\$203,400.00	\$9,153.00	\$0.00	\$9,153.00
2011	\$0.00	\$43,300.00	\$160,100.00	\$0.00	\$0.00	\$203,400.00	\$9,153.00	\$0.00	\$9,153.00
2010	\$0.00	\$43,300.00	\$160,100.00	\$0.00	\$0.00	\$203,400.00	\$9,153.00	\$0.00	\$9,153.00

**SPECIAL ASSESSMENTS:** If any special assessment districts are listed below they are for debt service type districts where improvements are financed and a yearly installment of principal and interest is attached to your tax billing. The "Principal Remaining" is the principal balance of the assessment that has not been billed on the tax statement. The "2018 Installment" is the proposed billing of principal and interest for the next tax year. The "Paid Specials" is a listing of the principal and interest payments made each year.





# EARNEST MONEY RECEIPT & PURCHASE AGREEMENT

SteffesGroup.com



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 received 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 and election shall furnish to Buyer either: (i) an abstract of title updated to a current date, or (ii) an ALTA title insurance commitment for an owner's policy of title insurance in the amount of the purchase price. Seller shall provide 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. South Dakota Taxes: \_\_\_\_\_

8. 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.

9. Closing of the sale is to be on or before \_\_\_\_\_ Possession will be at closing.

10. 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.

11. 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.

12. 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.

13: Any other conditions: \_\_\_\_\_

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

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Steffes Group, Inc.

Seller's Printed Name & Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



Cass County, ND

# Farmstead Auction

**Timed Online Auction** 2018

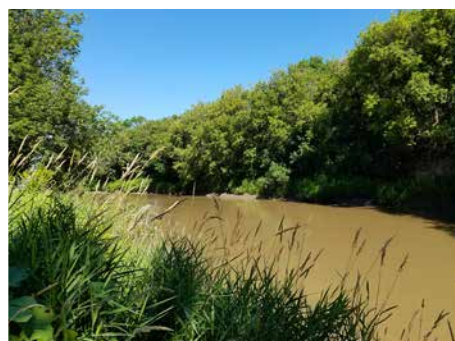
Wednesday, September 12, 8AM-12PM



*15+ Acre Farmstead*

House • Outbuildings • Sheyenne River Frontage

4830 168th Ave SE, Davenport, ND / Cass County, ND - Normanna TWP



SteffesGroup.com