



buyer's  
**PROSPECTUS**

**Thursday, August 30 | 8AM - 12PM** 2018

Spink County, SD  
Lake Township

**160**  
**± acres**  
Single Tract

# Land Auction

Dean Rogers, Owner

**Description:** NW ¼ Section 27-115-65

Contact **701.237.9173**  
Max Steffes 701.212.2849

2000 Main Avenue East, West Fargo, ND 58078

SteffesGroup.com

Scott Steffes SD Broker License #4762, Max Steffes SD #16038

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

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 "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 Thursday, August 30 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 Friday, October 12th, 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.
- 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.

- **2018 taxes to be paid by Seller.** 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.

# Timed Online Multi-Tract Bidding Process

Please note the bidding will not close on any tract until there has been no bidding activity on any of the tracts for a period of 4 minutes.

This is accomplished through the bid extension and lot linking features of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes on any of the tracts. Our goal is to realize the highest return to the seller, and satisfy all interested parties by allowing bidders who are interested in one tract to have the same opportunity as multi-tract buyers. **All bidding will be on a per tract basis. We will not have "per acre" bidding.**


CATALOG ORDER

## This is an AUCTION! To the Highest Bidder.

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. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE MULTI-TRACT BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!

EXTENDED

### #1 Cavalier County, ND Land Auction - 153.24± Acres

Description: NW ¼ Section 5-163-57  
Deeded Acres: 153.24+/-  
Cropland Acres: 124+/-  
Wooded Acres: 26+/-  
Soil Productivity Index: 75  
Taxes (\*15): \$978.47  00:04:00




[More Photos](#)

US \$125,000.00 (2 bids)

EXTENDED

### #2 Cavalier County, ND Land Auction - 150.44± Acres

Description: NE ¼ Section 5-163-57  
Deeded Acres: 150.44+/-  
Cropland Acres: 110+/-  
Wooded Acres: 40+/-  
Soil Productivity Index: 82  
Taxes (\*15): \$959.68  00:04:00



[More Photos](#)

US \$100,000.00 (1 bids)

EXTENDED

### #3 Cavalier County, ND Land Auction - 120± Acres

Description: W ½ SW ¼ & NE ¼ SW ¼  
Section 9-163-57  
Deeded Acres: 120+/-  
Cropland Acres: 103+/-  
Soil Productivity Index: 80  
Taxes (\*15): \$957.62  00:04:00



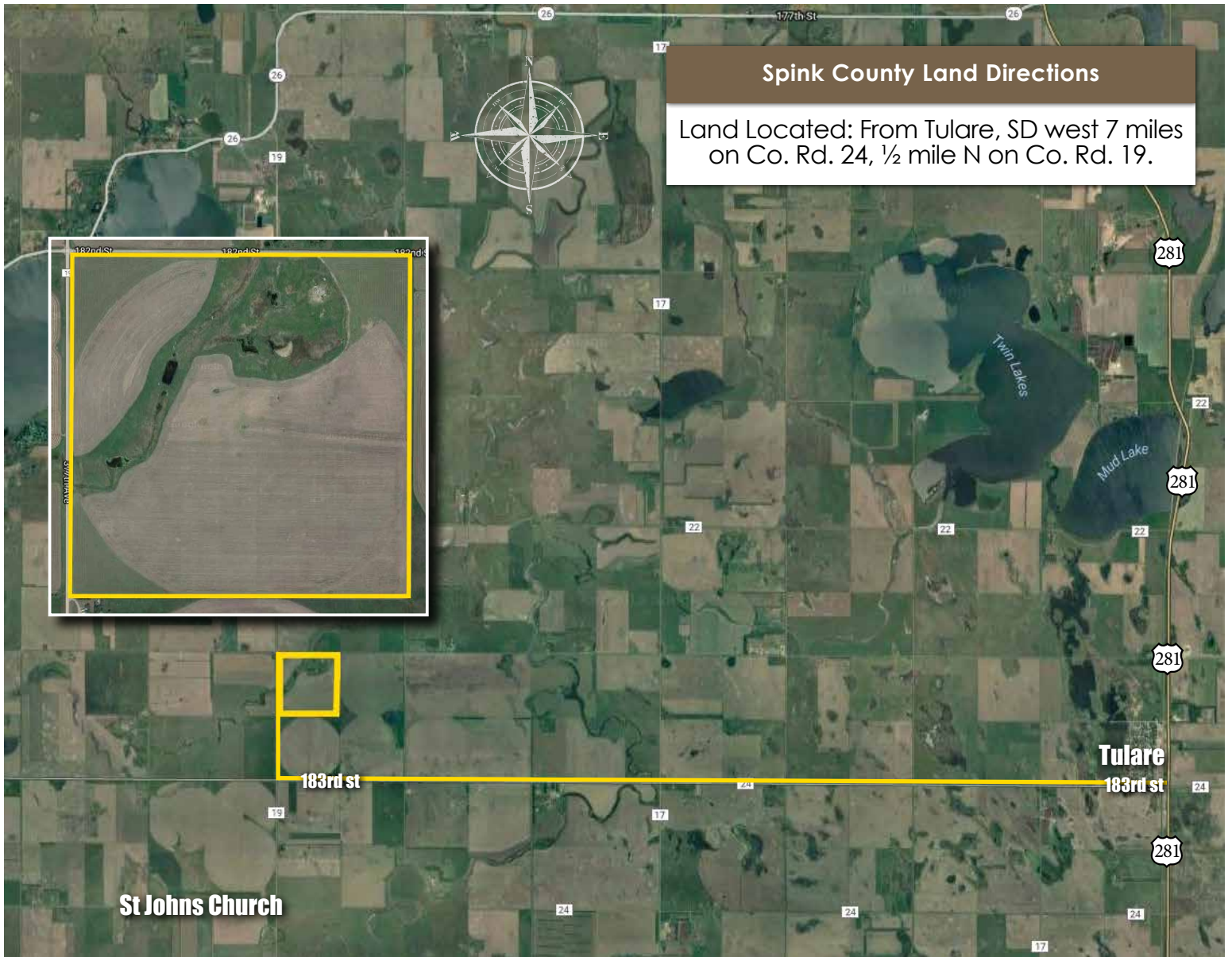
[More Photos](#)

US \$115,000.00 (5 bids)



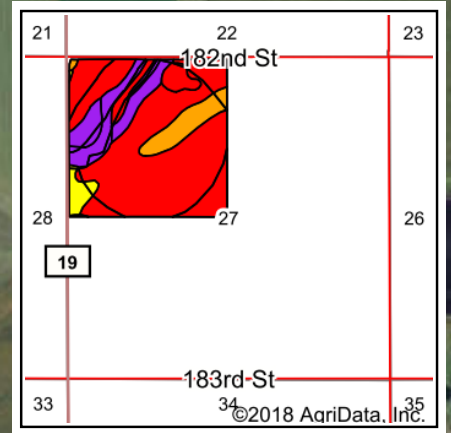
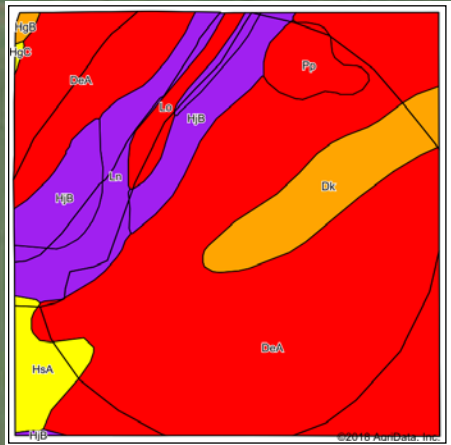
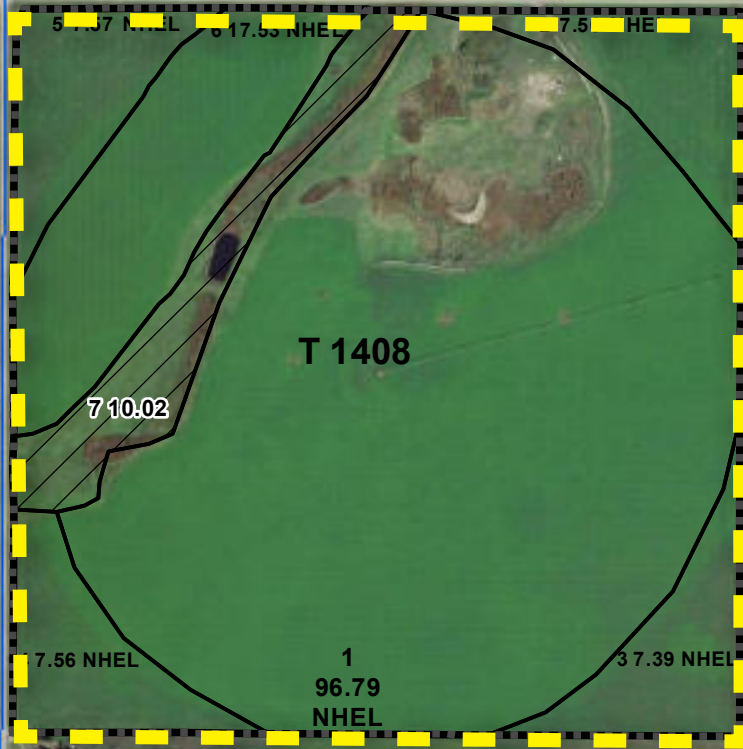
Lots with this symbol are linked together throughout the entire auction and will close together.





This quarter is irrigated and is presently planted to alfalfa. 132 acres of the quarter are permitted for irrigation under the Zimmatic 8-tower center pivot located on the property. This is a rare opportunity for a producer or investor to acquire irrigated farmland!





**Wetland Determination Identifiers**

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



- **Legal Description:** NW 1/4 Section 27-115-65 • **Total Acres:** 160+/-
- **Permitted Irrigated Acres:** 132
  - Zimmatic 8-Tower pivot, drop nozzles, end gun, low pressure, 800 GPM
  - Water Right No. 5301-3, 1.7 CFS Pump Rate
  - Electric power with General Electric Induction Motor, 75HP, 3 phase
- **Cropland Acres:** 144+/-
  - Partially Excavated Gravel Acres: 15+/-
- **Non-Cropland Acres:** 10+/- • **Taxes (2017):** \$1,171.70

Area Symbol: SD115, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
DeA	Delmont-Enet loams, 0 to 2 percent slopes	103.82	67.2%		IVs	46
HjB	Hand-Talmo complex, 2 to 6 percent slopes	12.63	8.2%		Ile	54
Dk	Dimo loam, 0 to 2 percent slopes	12.51	8.1%		IIIIs	75
Ln	Lawet loam, 0 to 2 percent slopes	11.80	7.6%		IVw	59
HsA	Henkin-Blendon fine sandy loams, 0 to 2 percent slopes	5.06	3.3%		IIIe	62
Pp	Pits, gravel and sand	4.58	3.0%		VIIIIs	5
Lo	Lawet loam, wet, 0 to 1 percent slopes	3.45	2.2%		Vw	29
HgB	Hand-Ethan-Bonilla loams, 1 to 6 percent slopes	0.43	0.3%		Ile	79
HgC	Hand-Ethan-Bonilla loams, 2 to 9 percent slopes	0.14	0.1%		IIIe	65
<b>Weighted Average</b>						<b>49</b>

SPINK COUNTY TREASURER  
 210 EAST 7TH AVENUE  
 REDFIELD, SD 57469-1299  
 (605) 472-4583 FAX (605) 472-4582

07/17/2018

Parcel Information for Bill #: 2018- 1 - 8054

Record #: 4073

TAXPAYER: ROGERS, DEAN  
 3509 387TH AVENUE S  
 ABERDEEN SD 57401-8653

Prop Addr: STR 27-115-65

Title:

Legal: LAKE  
 NW 1/4 27-115-65

27 - 115 - 65 2 - 0

School: 56-6

Acres / Lots: 160.00

	Tax Amt.	Int Due	Adv/Cert	TOTAL DUE	Date Pd	Treas#
1st Half:	585.85	14.70	.00	600.55		0
2nd Half:	585.85	.00		585.85		0
<b>Totals:</b>	<b>1,171.70</b>			<b>1,186.40</b>		
				***** Interest ***** Thru: 07/17/2018		

	AG	NA-Z	OO	M-OO	NA	M
Total Valuation:	199337	0	0	0	0	0
Total Tax:	1171.70	.00	.00	.00	.00	.00



# 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 \_\_\_\_\_ \$ \_\_\_\_\_

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: \_\_\_\_\_

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

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

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

\_\_\_\_\_

\_\_\_\_\_

Steffes Group, Inc.

Seller's Printed Name & Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



# Land Auction

Spink County, SD

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**160**  
**± acres**  
Single Tract



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