



# buyer's PROSPECTUS

Opens: Thursday, November 1 | **LENDER OWNED/NO RESERVE**

Closes: Thursday, November 8 | **10AM** 2018



**137**  
**± acres**  
*Single Tract*

Timed Online  
**Land Auction**

Farm / Recreational Land  
Waite Park, MN • Stearns County

Contact **320.693.9371**  
Eric Gabrielson 701.238.2570

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

Shelly Weinzetl MN86-79, Ashley Huhn MN47-002,  
Eric Gabrielson MN47-006, Randy Kath MN47-007, Scott Steffes MN14-51  
**TERMS:**Ten percent down upon signing purchase agreement  
with balance due at closing in 30 days. This is a 5% buyer's  
premium auction.

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 a 5% 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 on Thursday, November 1 and will end at 10:00 AM Thursday, November 8, 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, 24400 MN Hwy 22 S Litchfield, MN 55355. If the winning bidder is unable to sign in person contact Shelly Weinzetl, (763.300.5055). Arrangements can be made via email or fax for contract signing. The buyer would fax the signed copy back to 320-693-9373 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 Monday, December 10, 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?**

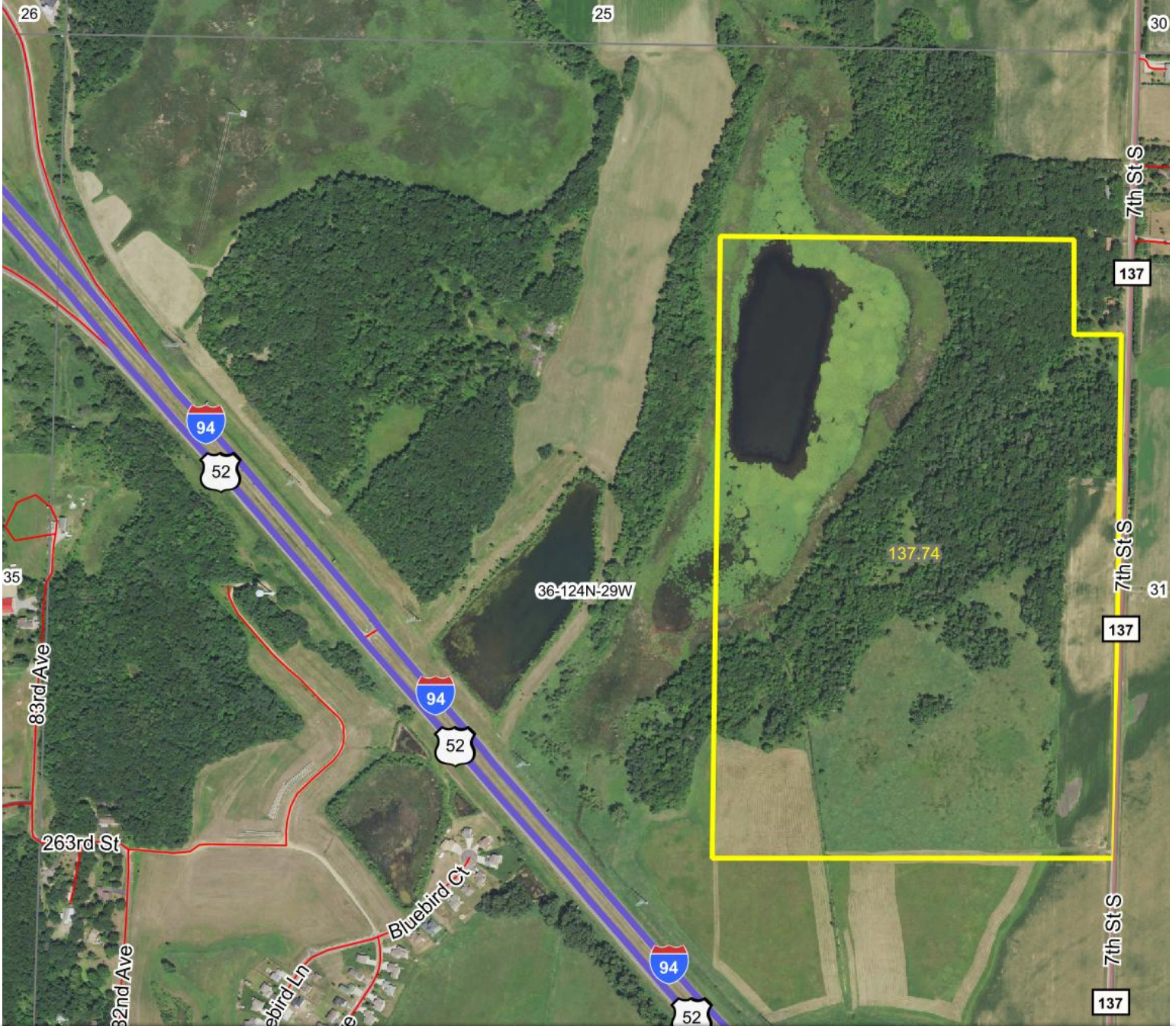
1. Estimate comparative value.
2. Experienced buyers always decide what to pay before the bidding begins.
3. Inspect the property carefully.
4. Compare with other properties available in the area.
5. Check the selling price of previously sold properties.
6. Discuss your buying plans with a lender. Have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

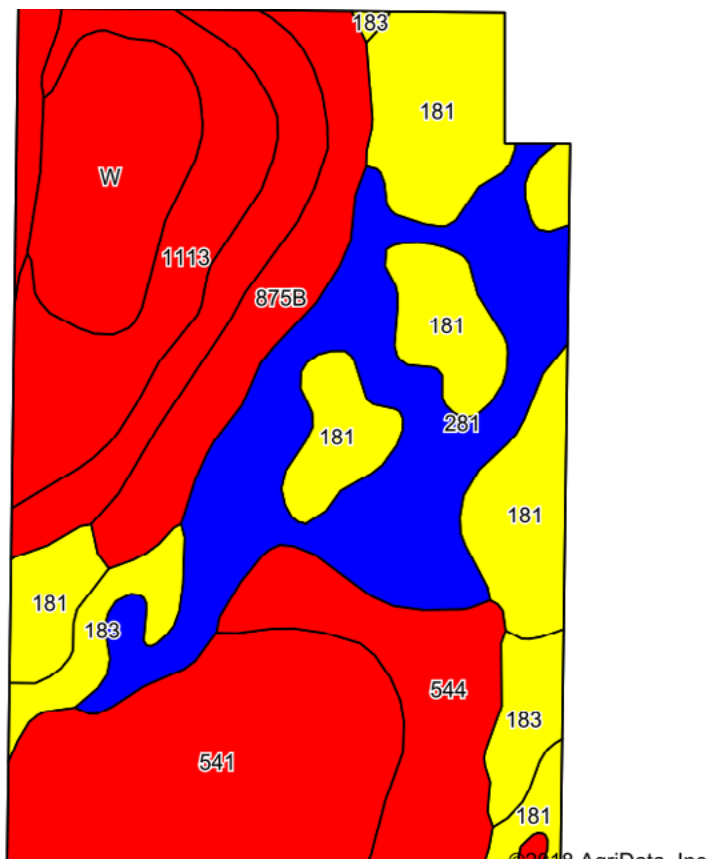
### **THE BIDDING STRATEGY**

- 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.



PID #: 98.60800.0003 / Taxes (2018): \$10,290.00 / 55± Acres in partially wooded, some tillable  
Zoning: A-1 Agricultural / Rural Residential / Hunting rights immediately available to the buyer before closing / Lender owned sells absolute after starting bid





Area Symbol: MN145, Soil Area Version: 15

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
541	Rifle-Rifle, ponded, complex, 0 to 1 percent slopes	32.71	23.7%	Red	Vlw		5
281	Darfur coarse sandy loam	25.74	18.7%	Blue	IIlw		82
181	Litchfield loamy sand	25.44	18.5%	Yellow	IIIs		67
1113	Haslie, Seelyeville, and Cathro soils, frequently ponded, 0 to 1 percent slopes	13.41	9.7%	Red			5
W	Water	11.33	8.2%	Red			0
544	Cathro muck, occasionally ponded, 0 to 1 percent slopes	11.18	8.1%	Red	Vlw		5
875B	Estherville-Hawick complex, 2 to 6 percent slopes	10.18	7.4%	Red	IIIs	IIIs	43
183	Forada sandy loam, 0 to 2 percent slopes	7.55	5.5%	Yellow	IIlw		65
D105A	Arvilla sandy loam, 0 to 2 percent slopes	0.20	0.1%	Red			44
<b>Weighted Average</b>							<b>36.6</b>

\*c: Using Capabilities Class Dominant Condition Aggregation Method













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**RANDY R. SCHREIFELS**  
Stearns County Auditor-Treasurer  
Administration Center Rm. 136 PO Box 728  
St. Cloud, MN 56302-0728  
Phone #: 320-656-3870  
Website: www.co.stearns.mn.us

**Pin Number:** 98.60800.0003  
**Parties of Interest:** RIVERLAND BANK

RIVERLAND BANK  
700 SEVILLE DR  
JORDAN MN 55352  
50102

# Property Tax Statement 2018

VALUES AND CLASSIFICATION <i>Sent in March 2017</i>			
Step	Taxes Payable Year:	2017	2018
1	Estimated Market Value:	\$675,000	\$675,000
	Homestead Exclusion:		
	Taxable Market Value:	\$675,000	\$675,000
	New Improvements/Expired Exclusions:		
	Property Classification:	NH Rur Vac Land Ag Non-Hstd	NH Rur Vac Land Ag Non-Hstd

PROPOSED TAX <i>Sent in November 2017</i>		
Step 2	Proposed Tax:	\$10,256.00

PROPERTY TAX STATEMENT		
Step 3	First-half Taxes May 15, 2018:	\$5,145.00
	Second-half Taxes November 15, 2018:	\$5,145.00
	Total Taxes Due in 2018:	\$10,290.00

**REFUNDS? \$\$\$** *You may be eligible for one or even two refunds to reduce your property tax.*

## 2018 Property Tax Statement

**Pin Number:**  
98.60800.0003

**Property Address:**

**Property Description:**  
137.74A P/O E2NE4,E2NW4NE4,  
E2SW4NE4, NE4SE4 & E2NW4SE4  
COM NE COR SEC 36-S88D W ALG N  
LN NE4 1990.92' TO NW COR E2  
NW4NE4-SW ALG W LN 900.24' TO  
POB-CONT SW 1744.23' TO NW COR  
E2NW4SE4-SW ALG W LN 1332.58' TO  
SW COR E2NW4NE4-N88D E ALG S LN  
1986.35' TO SE Section 36 Township 124  
Range 029

**Special Assessment Breakdown**

**Special Assessment Total** **\$0.00**

Taxes Payable Year:		2017	2018
1. Use this amount on form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>			\$0.00
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.		\$0.00	
Tax and Credits	3. Your property taxes before credits	\$10,798.00	\$10,712.54
	4. Credits that reduce your property taxes		
	A. Agricultural market value credits	\$0.00	\$422.54
	B. Other Credits	\$0.00	\$0.00
	<b>5. Property taxes after credits</b>	<b>\$10,798.00</b>	<b>\$10,290.00</b>
Property Tax by Jurisdiction	6. County STEARNS COUNTY	\$3,533.04	\$3,542.68
	7. City/Township WAITE PARK CITY	\$4,902.57	\$4,919.67
	8. State General Tax	\$0.00	\$0.00
	9. School District ISD 0742 ST CLOUD		
	A. Voter approved levies	\$805.92	\$462.65
	B. Other local levies	\$1,253.20	\$1,070.07
	10. Special Taxing Districts		
	HRA	\$26.32	\$25.10
	Watershed	\$54.19	\$56.76
	Transit	\$215.60	\$205.98
	Regional Rail Authority	\$7.16	\$7.09
	11. Non-school voter approved referenda levies	\$0.00	\$0.00
<b>12. Total Property tax before special assessments</b>	<b>\$10,798.00</b>	<b>\$10,290.00</b>	
<b>13. Special Assessments on Your Property</b>			
See Left for Breakdown of Special Assessments			
Special Assessment Totals		\$0.00	\$0.00
<b>14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>		<b>\$10,798.00</b>	<b>\$10,290.00</b>





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

Stearns County, MN

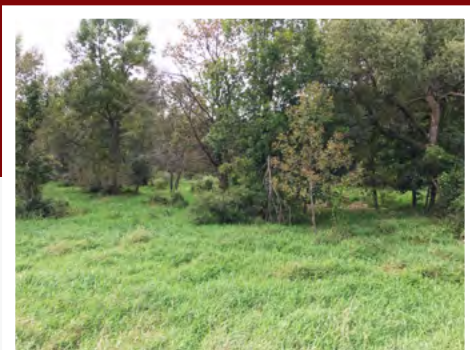
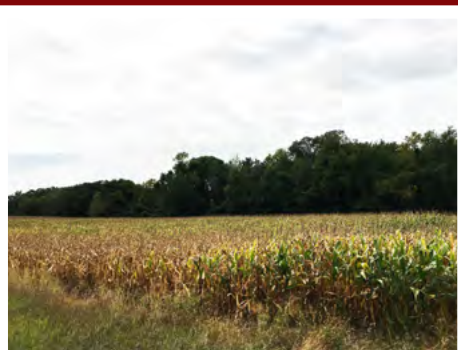
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