



buyer's PROSPECTUS

Lac Qui Parle County, MN

Friday, January 18 | 10AM 2019

LIVE WEBCAST BIDDING AVAILABLE



241+
acres
Single Tract

Land Auction

LAND LOCATED: From Dawson, MN, 1.5 miles south on County Highway 23, 3/4 mile west on 170th St. 170th St., Dawson, MN 56232.

AUCTION LOCATION: Rusty Duck Bar & Grill, 539 Chestnut St., Dawson, MN 56232

Contact **320.693.9371**

Eric Gabrielson 701.238.2570

Shelly Weinzetl 763.300.5055

24400 MN Hwy 22 S, Litchfield, MN 55355

SteffesGroup.com

Ashley Huhn MN47-002, Shelly Weinzetl MN47-017,
Eric Gabrielson MN47-006, Randy Kath MN47-007, Scott Steffes MN14-51

TERMS: Ten percent down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days. No Buyers Premium. Internet Bidding available to prequalified bidders.

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 **Tuesday, February 19, 2019**. Seller will convey property by Trustees Deed
- **2019 taxes to be paid by purchaser.** 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.
- **NO BUYER'S PREMIUM.**
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THIS PROPERTY WILL BE SOLD TIMES THE MULTIPLIER OF 241.89. THIS MULTIPLIER NUMBER IS TAKEN OFF THE MAPS AND TAX STATEMENTS AND IS NOT BACKED**

BY A SURVEY

- **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, 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 **Tuesday, February 19, 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.

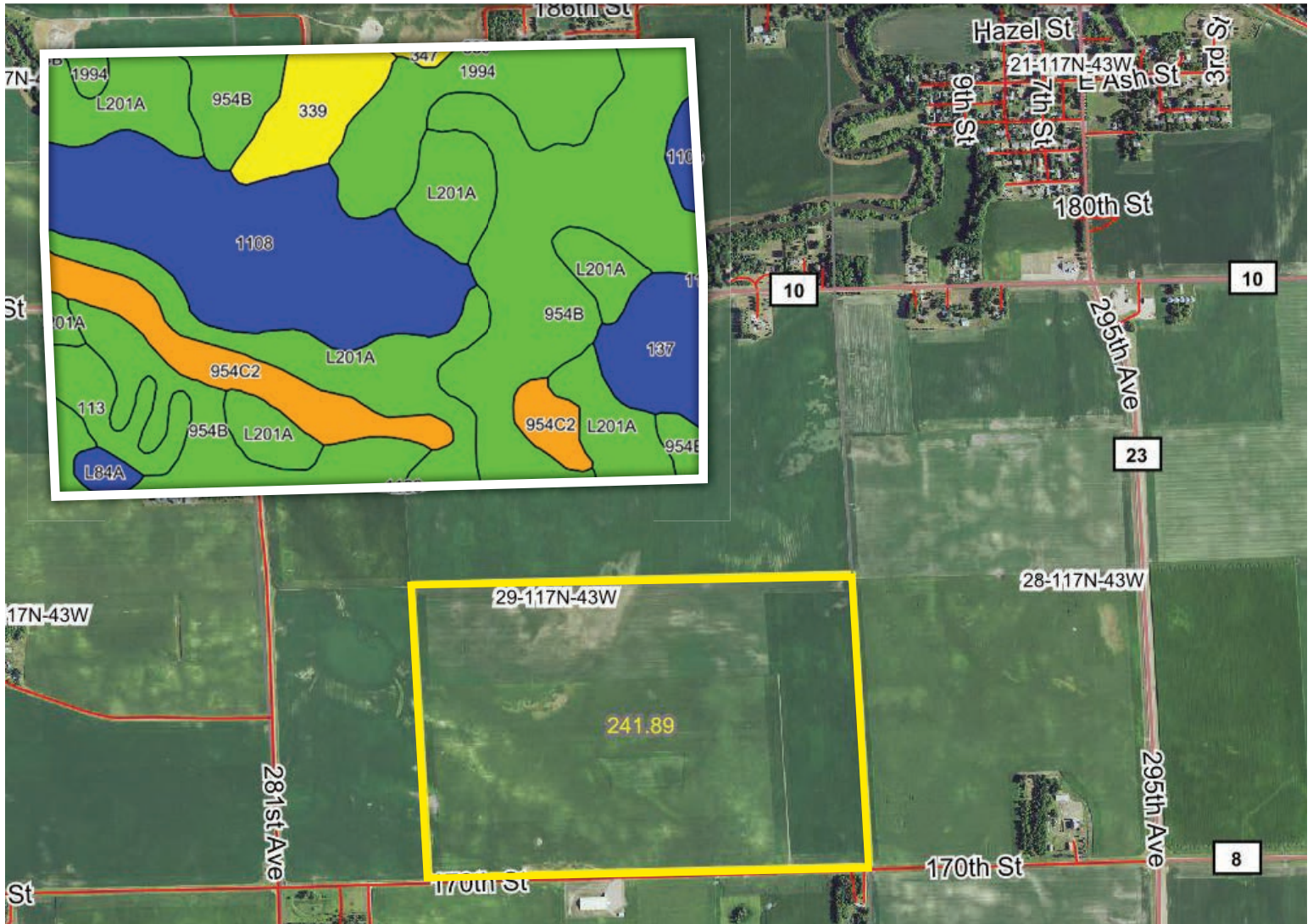
THE BIDDING STRATEGY

- 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.

Lac Qui Parle County – 241.89 ± Acres / Riverside Township / 238± Acres Tillable / PID #: 38-0178-000

Description: Sect-29 Twp-117 Range-43 / 2018 Taxes: \$9,370

Auctioneer's Note: Prime farm land to be offered at public auction. This large tract of highly productive crop land has been in the Throndrud Family for over 70 years. Don't miss this opportunity...land is served by a county tile system as well as private tile lines.



Area Symbol: MN073, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index	
954B	Amiret-Swanlake loams, 2 to 6 percent slopes	72.46	30.0%			Ile	92	
L201A	Normania loam, 1 to 3 percent slopes	53.13	22.0%			Ie	99	
1108	Harps-Glencoe-Seaforth complex, 0 to 3 percent slopes	47.29	19.6%			IIW	90	
1994	Embsen sandy loam	20.63	8.5%			IIs	93	
954C2	Storden-Ves complex, 6 to 10 percent slopes, moderately eroded	17.04	7.0%			IIIe	77	
137	Dovray silty clay	11.27	4.7%			IIIW	82	
339	Fordville loam, 0 to 2 percent slopes	10.25	4.2%			IIs	IIs	64
113	Webster clay loam, 0 to 2 percent slopes	7.24	3.0%			IIW		93
L84A	Glencoe clay loam, 0 to 1 percent slopes	1.84	0.8%			IIIW		86
347	Malachy loam	0.74	0.3%			IIs		66
Weighted Average								90.4

*c: Using Capabilities Class Dominant Condition Aggregation Method

Soils data provided by USDA and NRCS.

Lac qui Parle County

County Auditor-Treasurer
600 6th St., Suite 5
Madison, MN 56256
Phone: (320)598-3648

(320)598-3648

Property ID: 38-0178-000

Owner: THRONDRUD, ELWOOD TRT & GLORIA TR +

Taxpayer(s):

TAXPAYER # 14632
THRONDRUD, ELWOOD TRT & GLORIA TRT
C/O US BANK ATTN: PAM H.
PO BOX 1980
FARGO, ND 58107

Property Description:

RIVERSIDE TWP
SEC:29 TWP:117.0 RG:43 LOT: BLK: ACRES: 241.89
E1/2SW1/4 & SE1/4

2018 Property Tax Statement

		VALUES & CLASSIFICATION	
		Taxes Payable Year: 2017	
		2017	2018
STEP 1	Estimated Market Value:	1,346,600	1,246,100
	Homestead Exclusion:		
	Taxable Market Value:	1,346,600	1,246,100
		New Improvements/ Expired Exclusions: Property Classification: AG NON-HSTD	
		AG NON-HSTD	
		Sent in March 2017	
STEP 2	PROPOSED TAX		
	Proposed Tax:(excluding special assessments) Sent in November 2017		7,544.00
STEP 3	PROPERTY TAX STATEMENT		
	First-half Taxes: May 15		4,685.00
	Second-half Taxes: November 15		4,685.00
	Total Taxes Due in 2018:		9,370.00

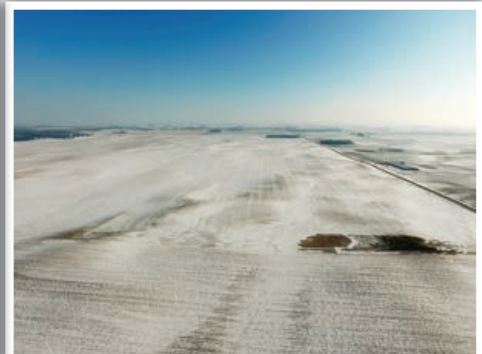
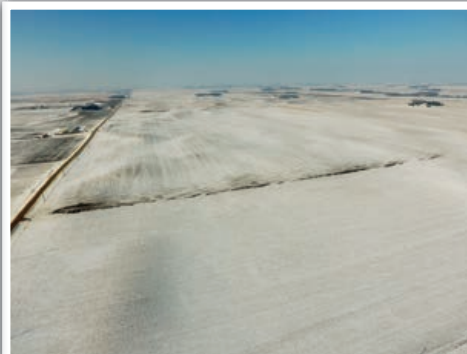
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You may be eligible for one or even two refunds to reduce your property tax.

REFUNDS? *Read the back of this statement to find out how to apply.*

		Taxes Payable Year:	
		2017	2018
1. Use this amount on Form M1PR to see if you're eligible for a property tax refund. File by August 15. If box is checked, you owe delinquent taxes and are not eligible.		<input type="checkbox"/>	
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.			
PROPERTY TAX AND CREDITS			
3. Property tax before credits _____		7,557.20	7,895.49
4. Credits that reduce property taxes:			
A. Agricultural and rural land credits _____			306.29
B. Taconite tax relief _____			
C. Other credits _____			
5. Property tax after credits _____		7,557.20	7,589.20
PROPERTY TAX BY JURISDICTION			
6. County _____		4,094.57	4,080.40
7. City or Town _____		1,263.29	1,240.00
8. State General Tax _____			
9. School District: A. Voter approved levies _____		326.70	459.44
0378 B. Other local levies _____		937.53	838.51
10A. Special taxing district _____		935.11	970.85
B. Tax increment _____			
C. Fiscal disparity _____			
11. Non-school voter approved referenda levies _____			
12. Total property tax before special assessments _____		7,557.20	7,589.20
SPECIAL ASSESSMENTS			
13A. CO DIT 75 _____			1,780.80
B. CO DIT 75 _____		1,780.80	
C. _____			
14. Total property tax and special assessments _____		9,338.00	9,370.00

ISSUED: 03/14/2018

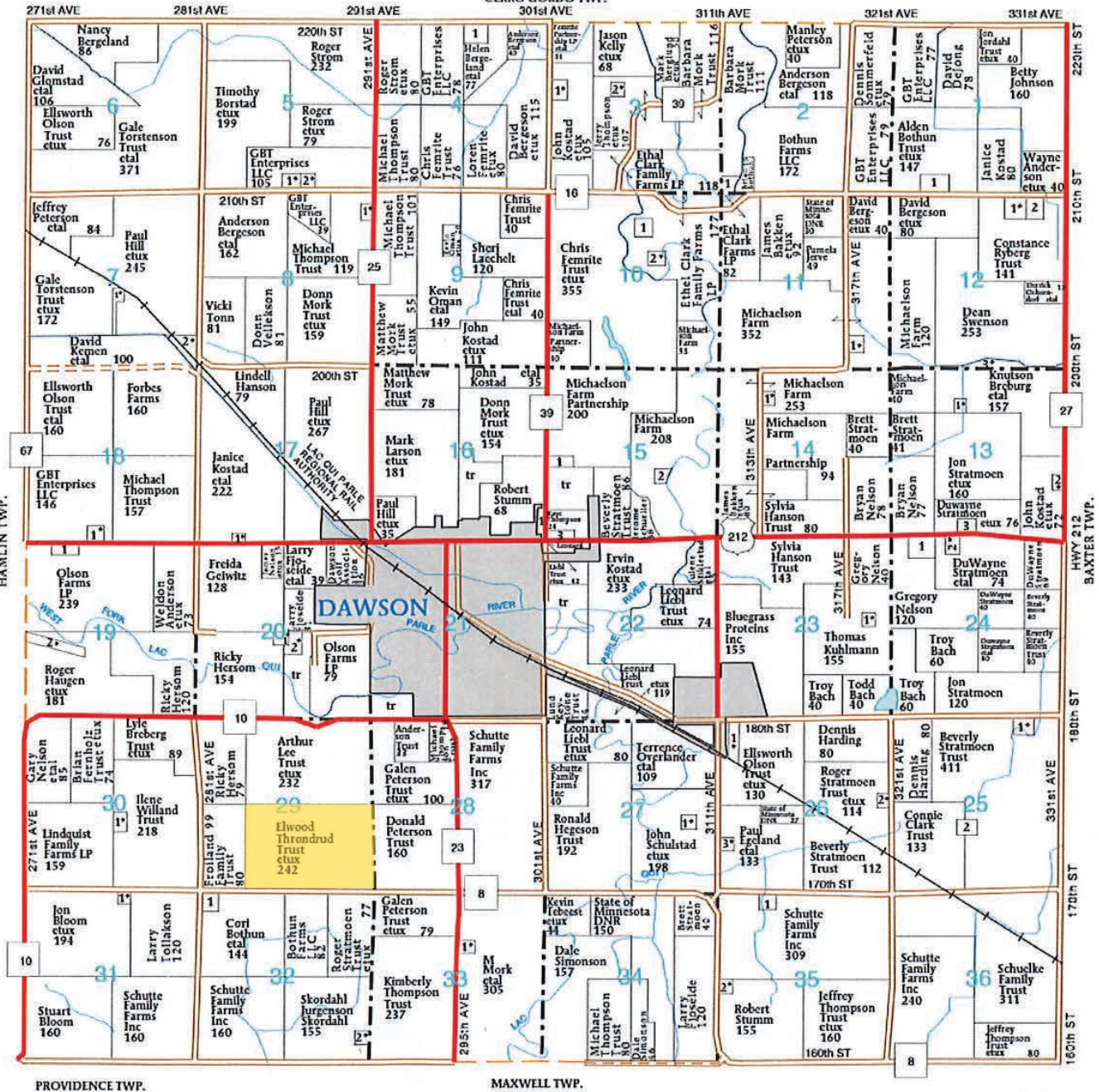


T-117-N

RIVERSIDE PLAT

R-43-W

CERRO GORDO TWP.



PROVIDENCE TWP.

MAXWELL TWP.

RIVERSIDE TOWNSHIP

- SECTION 1**
1. Bothun, Joseph 13
- SECTION 2**
1. Fjoselde, Larry 9
- SECTION 3**
1. Peterson, Lucas etux 12
- 2. Prestholdt, Darin etux 7
- SECTION 4**
1. Harwick, Gary 10
- SECTION 5**
1. Baker, Michael etal 7
2. Mosing, Brent etux 5
- SECTION 7**
1. Batula, Willam etux 10

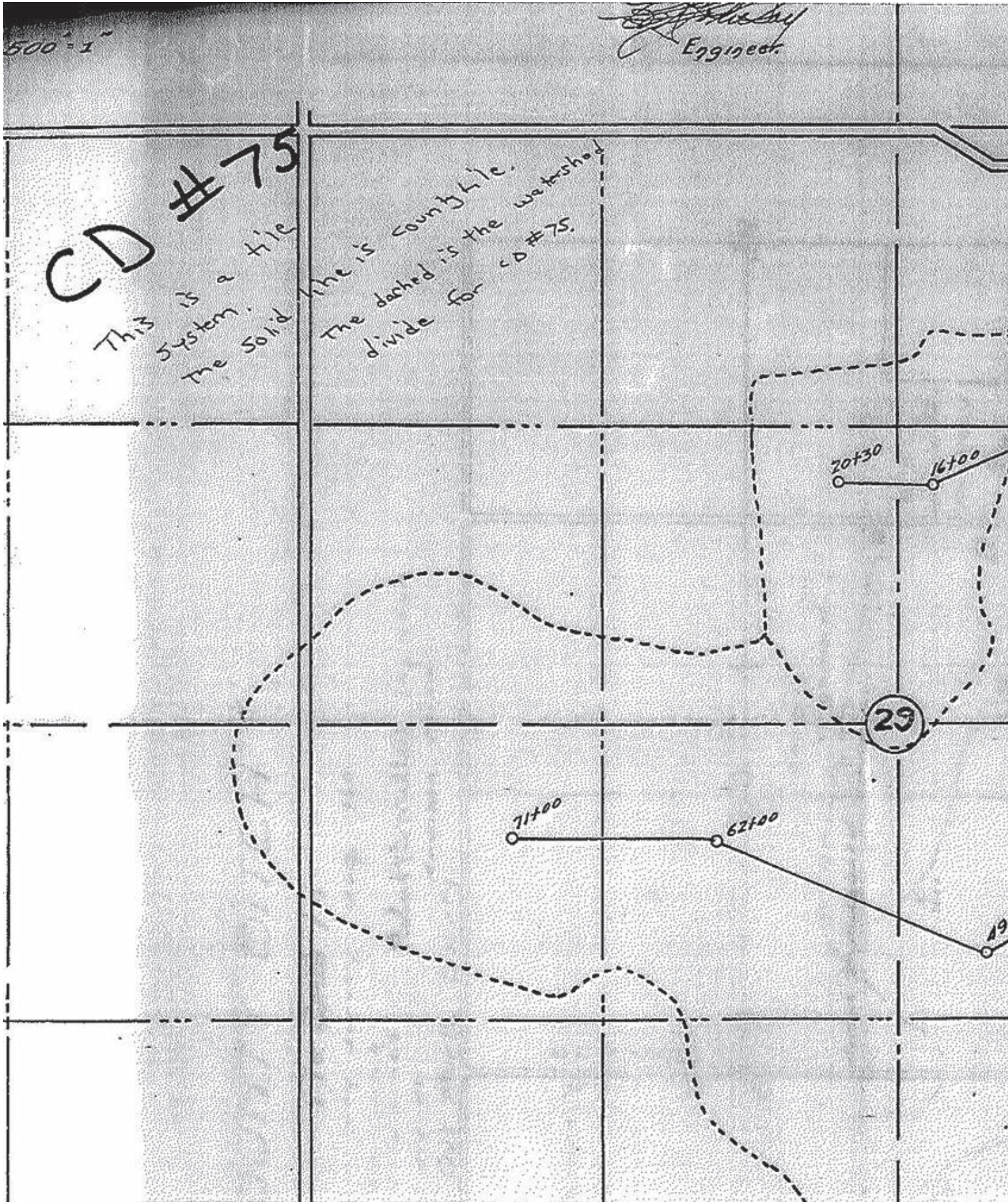
- 2. Marotzke, Wayne etux 18
- SECTION 8**
1. Carlstrom, Justin etux 7
- SECTION 10**
1. Bergeson, David 7
2. George, Benjamin etux 6
- SECTION 11**
1. Greiner, J etux 5
- SECTION 12**
1. Bothun, Gregory etux 12
2. Bothun Hogsite LLC 7
3. Breberg, Dale etux 10

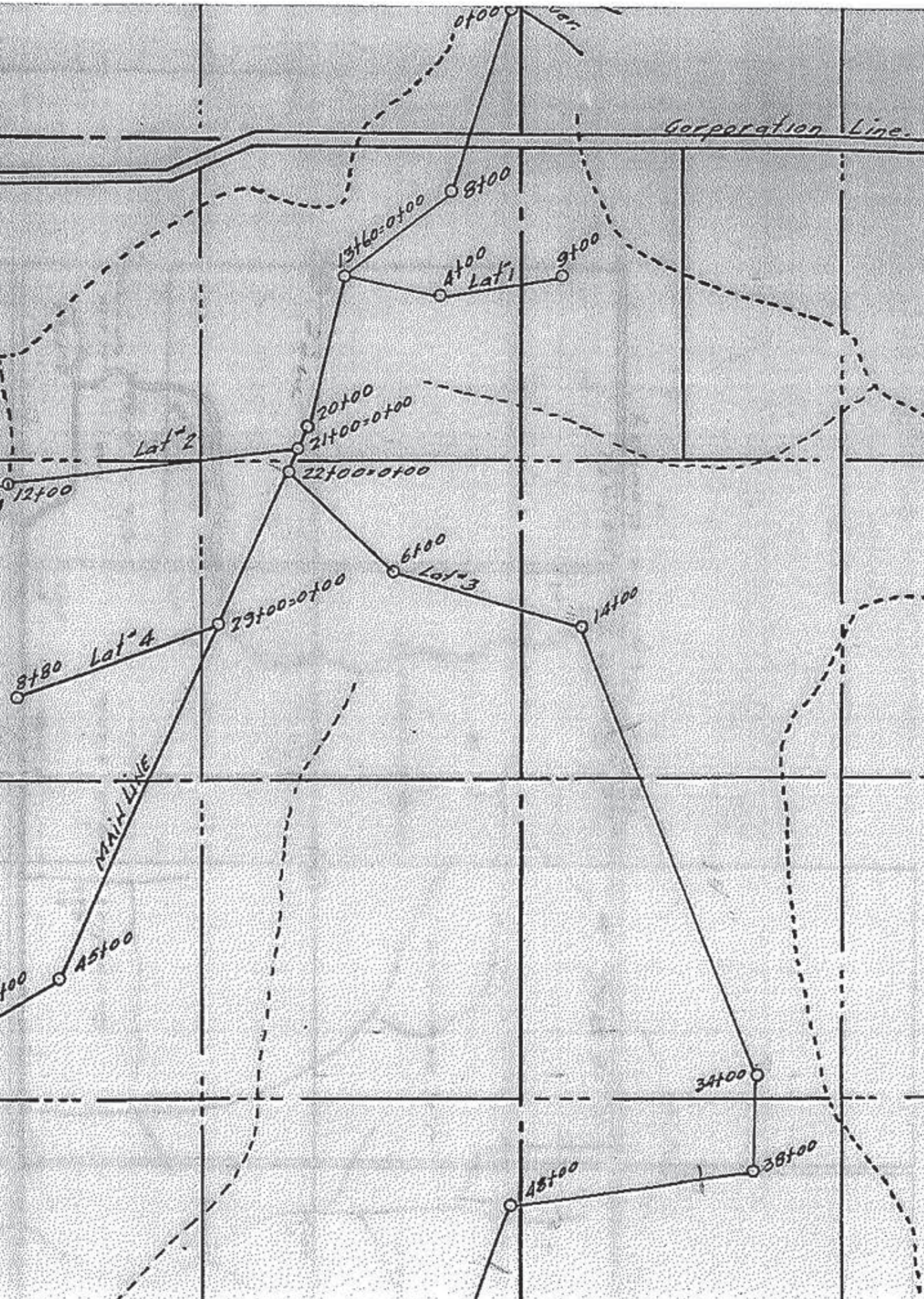
- SECTION 13**
1. Estling, Troy etux 7
2. Lanthier, Michael etux 7
3. State of Minnesota 6
- SECTION 14**
1. Jibben, Desmond etux 6
- SECTION 15**
1. Willand, Merlin 6
2. Ziesmer, Chad 9
3. West Star Properties 10
- SECTION 16**
1. Lac Qui Parle Coop Oil Co 6
- SECTION 17**
1. Kostad, John etal 5

- SECTION 18**
1. Peet, Kenwood etux 12
- SECTION 19**
1. State of Minnesota 7
2. Goplin, Milton etux 19
- SECTION 20**
1. Ellefson, Roger etux 6
2. Ellefson, Roger etux 9
- SECTION 23**
1. Hanson, Troy etux 7
- SECTION 24**
1. Nelson, Bryan 14
2. Larson Trust, David etux 6
- SECTION 25**
1. Bothun, Douglas etux 6
2. Liel, Patricia 5

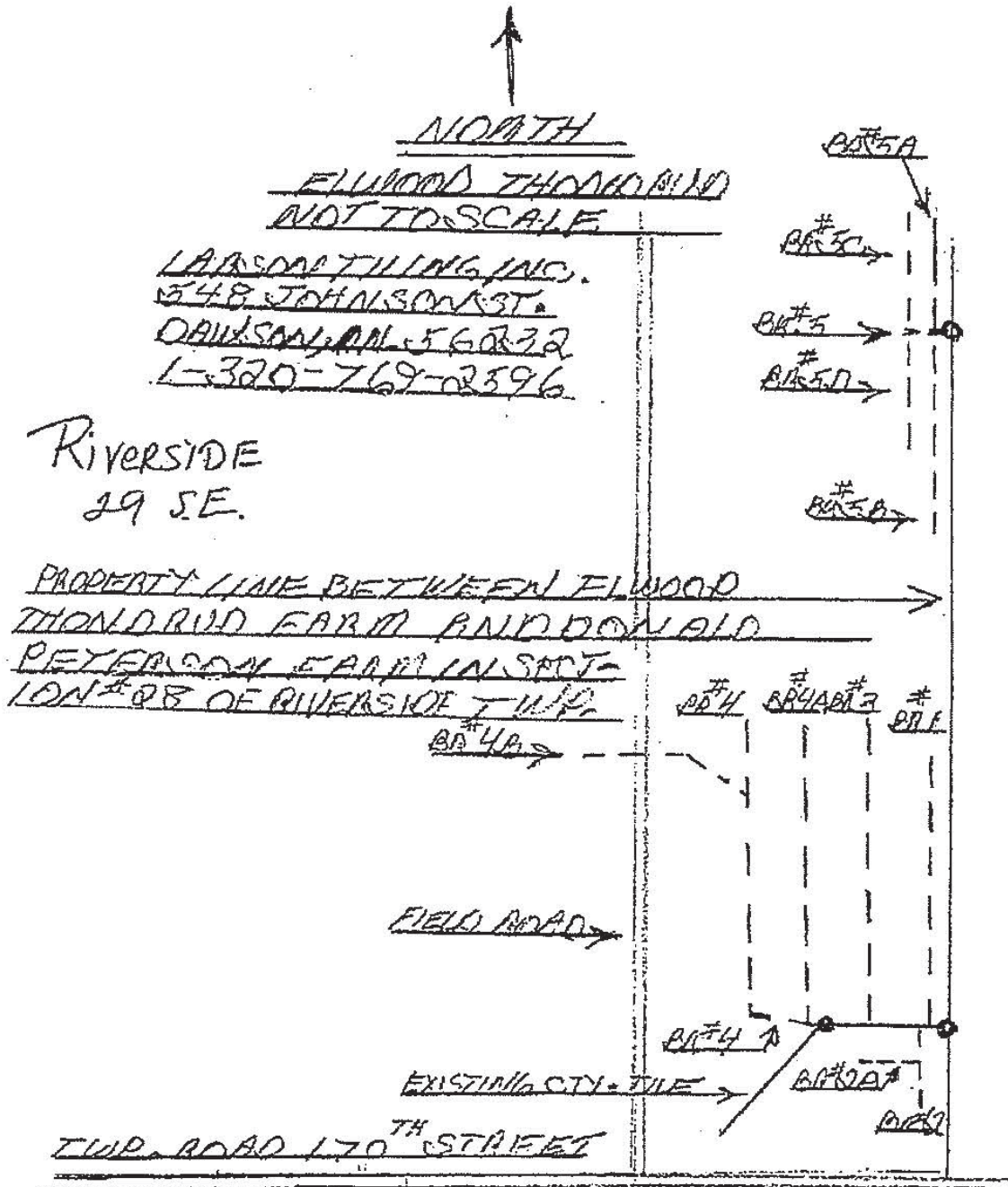
- SECTION 26**
1. Bothun, Tom etux 15
2. Malecek, Jerome etux 7
3. Kvaal, Jon etux 5
- SECTION 27**
1. Stulz, Richard etux 9
- SECTION 30**
1. Regnier, Allen etux 9
- SECTION 31**
1. Evjen, Mark etux 5
- SECTION 32**
1. Vogel, Theresa 10
2. Plessner, Darin etux 5
- SECTION 33**
1. Helgeson, Jon etux 9

- SECTION 35**
1. Larson Family Trust 10
2. Marlinton, Nathan etux 5





PRINSCO INC



Goldflo Dual-Wall and Goldline Corrugated Polyethylene Pipe Products

Minnesota:
800-992-1725

TO ORDER

Iowa:
800-533-8327





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.
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.
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.
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 estate 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 in 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: _____



buyer's
PROSPECTUS

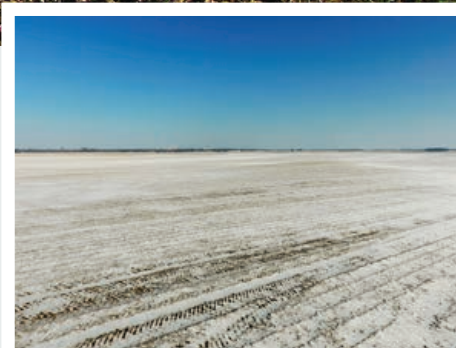
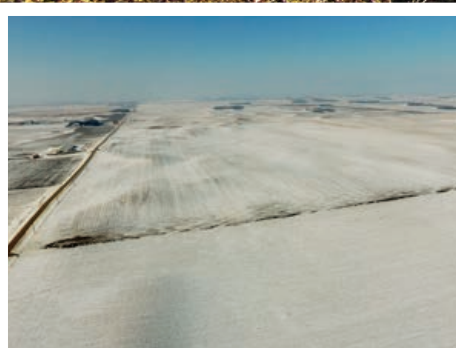
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