



buyer's  
**PROSPECTUS**  
timed online auction

**OPENS:** Monday, May 27 / **CLOSES:** Wednesday, June 5 | 10AM 2019

**Inspection Dates:** Wednesday, May 22, 5PM – 6PM • Wednesday, May 29, 5 – 6PM or by appointment



MCLEOD COUNTY | GLENCOE, MN  
**HOBBY FARM AUCTION**

**LOCATION:** From Glencoe, MN, 2.5 miles south on County Hwy 2, .5 mile on 80th St. (Hwy 10). 7505 80th St., Glencoe, MN 55336

Contact **320.693.9371**

Shelly Weinzetl 763.300.5055

Eric Gabrielson 701.238.2570

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. 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.



### **SPECIFIC TERMS FOR ONLINE ONLY AUCTION**

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. The sale of this property IS NOT contingent on the bidder securing financing.

**The auction begins at Monday, May 27, and will end at 10AM Wednesday, June 5, 2019.**

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 come to the Steffes office for signing of the contract, (320-693-9371) Arrangements will be made to email or fax a copy of the contract for signature. 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 at closing on or before Wednesday, July 5, 2019.**

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

**THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**

- 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 ABSOLUTE, NO MINIMUM NO RESERVE.**

### **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.

### **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.

**AUCTIONEER'S NOTE:** 8-acre hobby farm located just south of Glencoe, MN and only 30 miles to the metro area. Older 5 bedroom / 2 bathroom farm house needing TLC with 3 detached garages, machine shop, pole building, livestock barn, quonset buildings, chicken coop and numerous other smaller sheds. If you are looking for a property to update and flip or a great little hobby farm this is an opportunity you won't want to miss. Bid and buy at your price! **No reserve - property will be sold to the highest bidder!**



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Area Symbol: MN085, Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
102B	Clarion loam, 2 to 6 percent slopes	4.70	58.8%		Ile	95
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	2.04	25.5%		IIw	91
L83A	Webster clay loam, 0 to 2 percent slopes	1.26	15.8%		IIw	93
*c: Using Capabilities Class Dominant Condition Aggregation Method						
<b>Weighted Average</b>						<b>93.7</b>

# Glencoe Hobby Farm

McLeod County – 8± Acres / P.I.D. #: 04.036.0800 / Description: Sec-36 TWP-115 Range-028 / 2018 Taxes: \$1,680





**Farm House Features**

- 5 bedrooms
- 2 bathrooms
- Built in hutch
- Original woodwork
- Hardwood floors
- Claw foot bathtub
- 3-season porch
- Knotty pine entryway
- Stove
- Refrigerator
- Well
- Septic (selling as is)

**3 Stall Garage**

- 34' x 26'

**Red Barn**

- 60' x 18'

**Quonset #1**

- 64' x 20'

**Quonset #2**

- 64' x 20'

**Lester Building**

- 40' x 50'

**Chicken Coop**

- 15' x 16'

**Single Garage**

- 14' x 28'

**Small Animal Shed**

- 10' x 11'

**Shop**

- 12' x 18'

**Garden Shed**

- 12' x 10'





CINDY SCHULTZ FORD  
 MCLEOD COUNTY AUDITOR-TREASURER  
 2391 HENNEPIN AVE. N.  
 GLENCOE, MN 55336  
 320-864-1235  
 www.co.mcleod.mn.us

1971  
**PROPERTY ID#:** R 04.036.0800

DARWIN & DARLENE RADUENZ TRUST

1819 12TH ST E  
 GLENCOE MN 55336

9318

Sect-36 Twp-115 Range-028  
 E 477.37' OF N 730' OF NE 1/4

8.00 AC  
 NW 1/4

7505 80TH ST

GLENCOE MN

2018 Property Tax Statement			
VALUES AND CLASSIFICATION			
Step	Taxes Payable Year Classification	2017	2018
1		RES HMSTD	RES HMSTD
	Estimated Market Value	174,500	189,400
	Improvements Excluded		
	Homestead Exclusion	21,500	20,200
	Taxable Market Value	153,000	169,200
	New Improvements		
	Expired Exclusions		
<i>Sent in March 2017</i>			
2	Proposed Tax	1,688.00	
	<i>Sent in November 2017</i>		
3	<b>PROPERTY TAX STATEMENT</b>		
	First-half Taxes	840.00	
	Second-half Taxes	840.00	
	Total Taxes due in 2018	1,680.00	

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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.*

Taxes Payable Year:	2017	2018
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"/>		1,680.00
2. Use this amount for the special property tax refund on schedule 1 of Form M1PR	1,496.00	
<b>Property Tax and Credits</b>		
3. Property taxes before credits	1,496.00	1,680.00
4. A. Agricultural and rural land credits		
B. Other credits to reduce your property tax		
5. Property taxes after credits	1,496.00	1,680.00
<b>Property Tax by Jurisdiction</b>		
6. County	835.55	966.18
7. City or Town TOWN OF GLENCOE	105.52	118.27
8. State General Tax 2859		
9. School District		
	A. Voter Approved Levies	249.84
	B. Other Local Levies	272.54
10. Special Taxing Districts BUFFALO CREEK WS COUNTY WIDE	29.51	31.59
		3.04
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	1,496.00	1,680.00
<b>Special Assessments on Your Property</b>		
13. Special assessments Principal: Interest:		
<b>14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>		
	1,496.00	1,680.00





North Dakota
2000 Main Avenue East
West Fargo, ND 58078-2210
P 701.237.9173
F 701.237.0976
WestFargo@SteffesGroup.com

Minnesota
24400 MN Highway 22 South
Litchfield, MN 55355-5840
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South Dakota
1688 Highway 9 (PO Box 95)
Larchwood, IA 51241
P 712.477.2144
F 712.477.2577
SiouxFalls@SteffesGroup.com

Wisconsin
24400 MN Highway 22 South
Litchfield, MN 55355-5840
P 320.693.9371
F 320.693.9373
Litchfield@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 deposit 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, BUYER'S 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. State 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 State Deed Tax.
6. Other fees and taxes shall be paid as set forth in the attached Buyer's Prospectus, except as follows: \_\_\_\_\_
7. 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.
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.
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: \_\_\_\_\_

Steffes Group, Inc. \_\_\_\_\_

Seller's Printed Name & Address: \_\_\_\_\_

SteffesGroup.com

Drafted By:
Saul Ewing Arnstein & Lehr LLP



# **Hobby Farm Auction**

Glencoe, MN



24400 MN Hwy 22 S, Litchfield, MN 55355  
SteffesGroup.com | 320.693.9371