



buyer's
PROSPECTUS
Meeker County, MN

THURSDAY, APRIL 25 | 10AM 2019

AUCTION LOCATION: Steffes Group Facility, 24400 MN Hwy 22 S, Litchfield, MN 55355



200+
acres
three tracts

FARMLAND AUCTION

Contact **320.693.9371**

Ashley Huhn 701.238.1975

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. 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.



TERMS & CONDITIONS

- All bidders must register their name, address, and telephone number in order to receive a bidding number.
- 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, May 28, 2019.**
- Seller will provide up-to-date date abstracts 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.
- 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.
- **THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**

- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD WITH NO RESERVE TO THE HIGHEST BIDDER.**

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, May 28, 2019.** Closing will take place at a professional closing company mutually agreeable to both Buyer & 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 guarantees 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.

Selling Choice with the Privilege

Survey was completed on 4/4/2019 and tracts will be sold by the actual surveyed acres the day of the auction

Tract #1 (Meeker Co, MN) 40± acres will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, in which the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

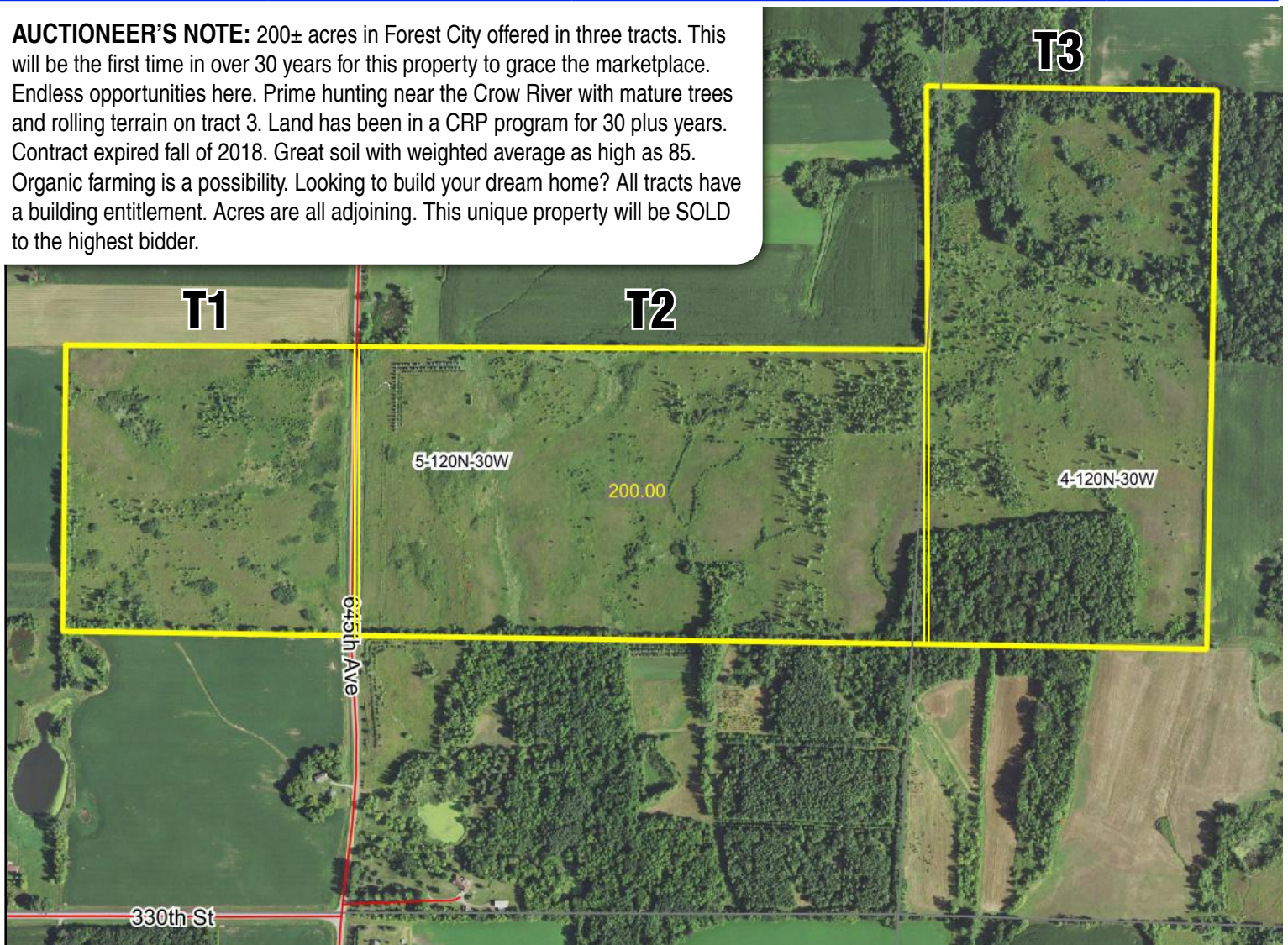
Tract #2 (Meeker Co, MN) 80± acres will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, in which the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

Tract #3 (Meeker Co, MN) 80.34± acres will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, in which the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

Sample Multi-Tract Bidding Grid. This is an AUCTION! To the Highest Bidder.

| Meeker Co. | Multiplier (Acres) | Price/Multiplier | Bidder# |
|------------|--------------------|------------------|---------|
| Tract #1 | 40 | | |
| Tract #2 | 80 | | |
| Tract #3 | 80.34± | | |

AUCTIONEER'S NOTE: 200± acres in Forest City offered in three tracts. This will be the first time in over 30 years for this property to grace the marketplace. Endless opportunities here. Prime hunting near the Crow River with mature trees and rolling terrain on tract 3. Land has been in a CRP program for 30 plus years. Contract expired fall of 2018. Great soil with weighted average as high as 85. Organic farming is a possibility. Looking to build your dream home? All tracts have a building entitlement. Acres are all adjoining. This unique property will be SOLD to the highest bidder.



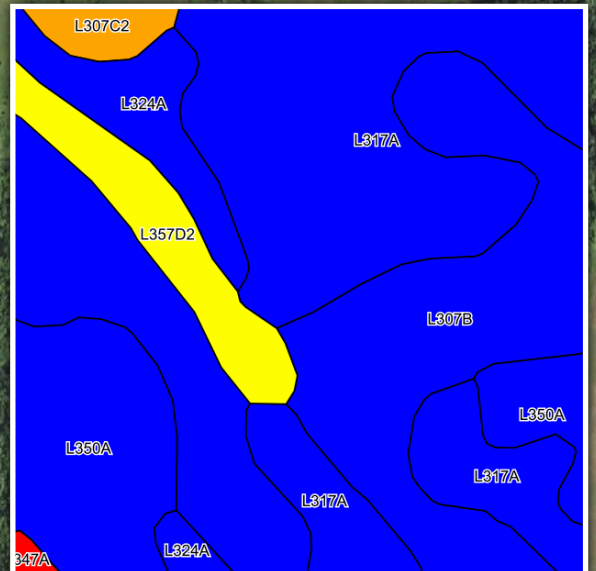
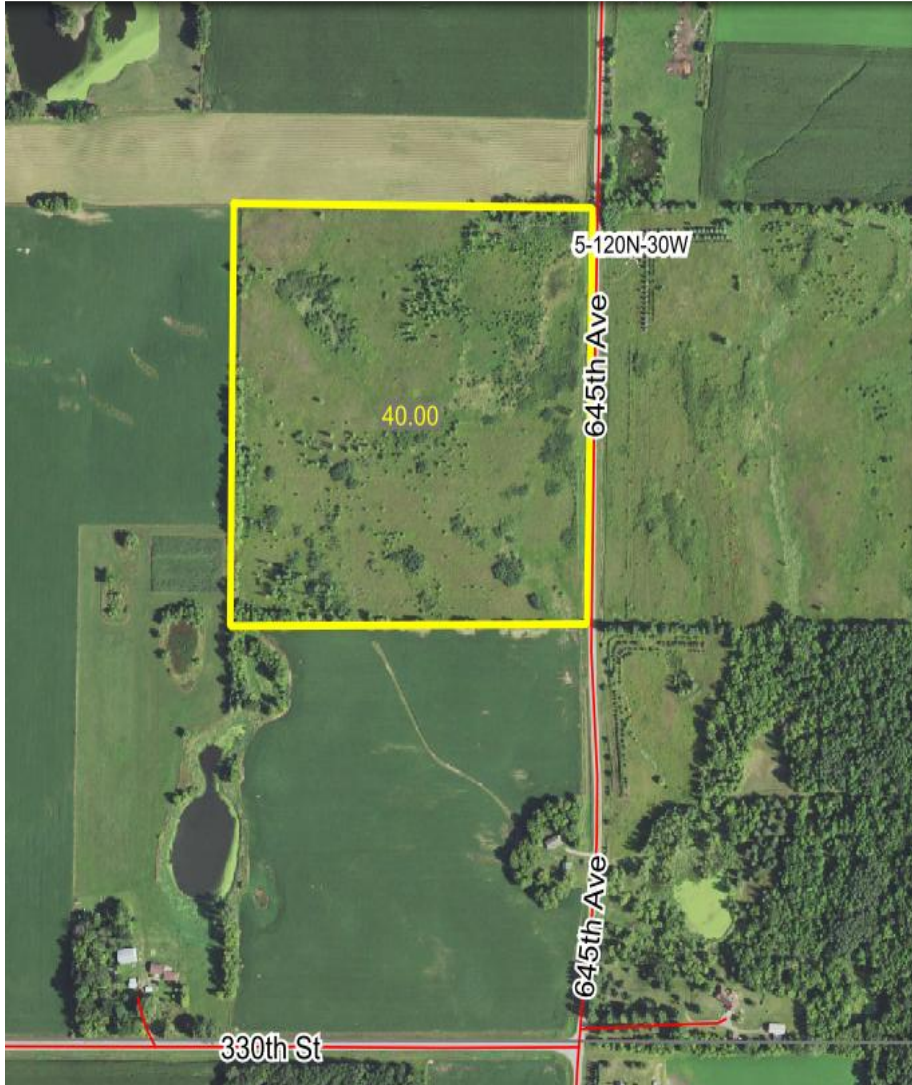
Tract 1

Tract 1 – 40± Tillable Acres

Location: Litchfield, MN, 6 miles northeast on MN Hwy 24, 3/4 mile north on CSAH 2, 1/4 mile west on 320th St., 1.5 miles north on 645th Ave. Land on west side of the road.

Forest City Township / PID #: 09-0060000 (New legal and PID # to be assigned at survey completion) / Description: Sect-05 TWP-120 Range-30 (Part of)

2018 / Taxes: \$3,074 (Total 120 acres for tract 1 & 2)



Area Symbol: MN093, Soil Area Version: 12

| Code | Soil Description | Acres | Percent of field | PI Legend | Non-Irr Class *c | Productivity Index |
|-------------------------|---|-------|------------------|-----------|------------------|--------------------|
| L317A | Barry loam, 0 to 2 percent slopes | 13.98 | 35.0% | Blue | IIw | 87 |
| L307B | Koronis loam, 2 to 6 percent slopes | 13.80 | 34.5% | Blue | IIe | 88 |
| L350A | Marcellon loam, 0 to 3 percent slopes | 5.91 | 14.8% | Blue | Iw | 90 |
| L324A | Forestcity, overwash-Forestcity complex, 1 to 4 percent slopes | 2.63 | 6.6% | Blue | IIw | 90 |
| L357D2 | Koronis-Sunburg complex, 12 to 18 percent slopes, moderately eroded | 2.60 | 6.5% | Yellow | IVe | 61 |
| L307C2 | Koronis loam, 6 to 10 percent slopes, moderately eroded | 0.87 | 2.2% | Orange | IIIe | 77 |
| L347A | Klossner and Lundlake soils, 0 to 1 percent slopes, ponded | 0.21 | 0.5% | Red | VIIIw | 5 |
| Weighted Average | | | | | | 85.6 |

*c: Using Capabilities Class Dominant Condition Aggregation Method



Tract 2 – 80± Tillable Acres

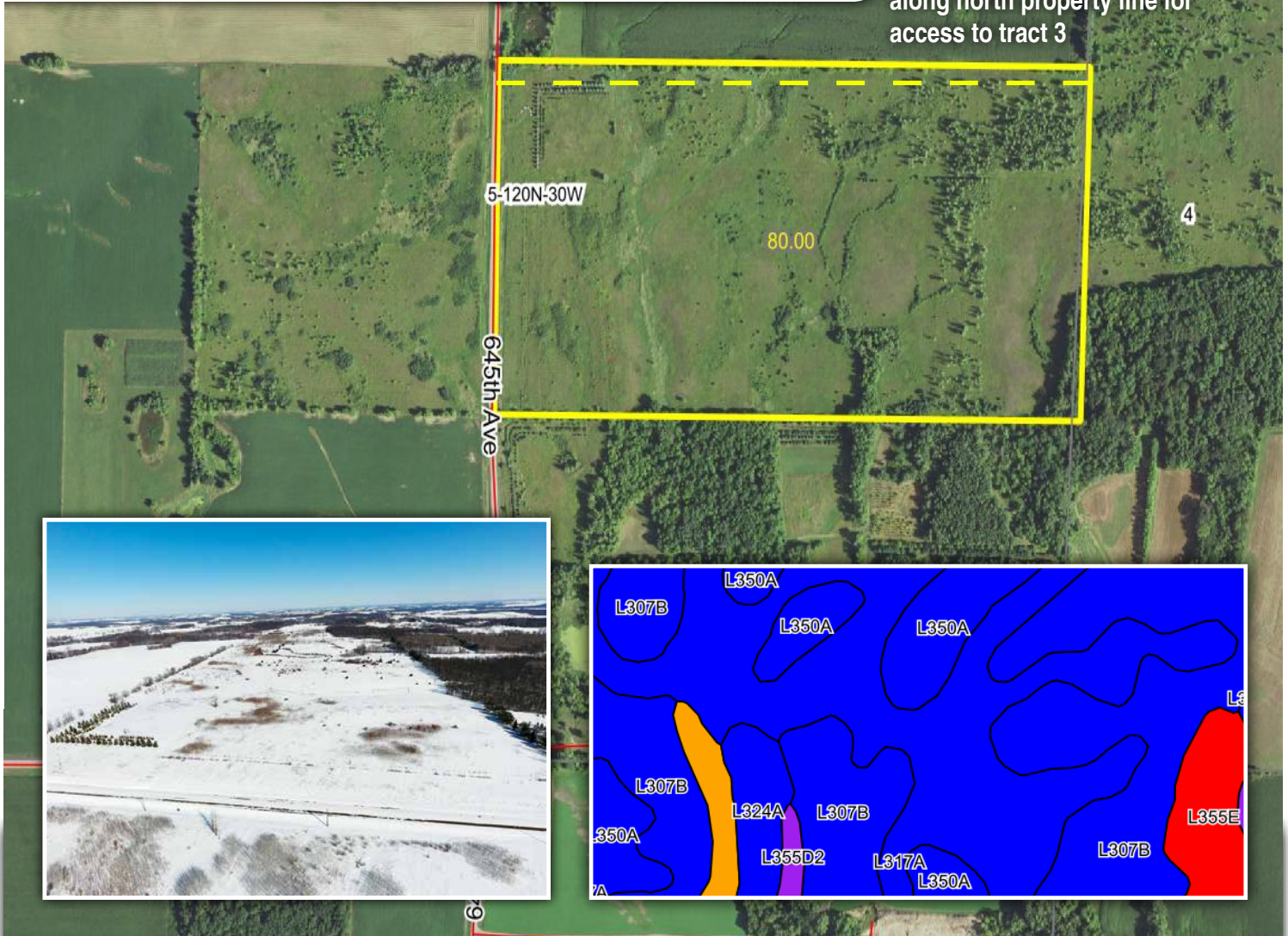
Location: From Litchfield, MN, 6 miles northeast on MN Hwy 24, 3/4 mile north on CSAH 2, 1/4 mile west on 320th St., 1.5 miles north on 645th Ave. Land on east side of the road.

Forest City Township / PID #: 09-0060000 (New legal and PID # to be assigned at survey completion) / Description: Sect-05 TWP-120 Range-30 (Part of)

2018 Taxes: \$3,074 (Total 120 acres for tract 1 & 2)



Tract 2 will grant a 50' easement along north property line for access to tract 3



Area Symbol: MN093, Soil Area Version: 12

| Code | Soil Description | Acres | Percent of field | PI Legend | Non-Irr Class *c | Productivity Index |
|-------------------------|--|-------|------------------|-----------|------------------|--------------------|
| L307B | Koronis loam, 2 to 6 percent slopes | 30.49 | 38.1% | Blue | IIe | 88 |
| L317A | Barry loam, 0 to 2 percent slopes | 27.95 | 34.9% | Blue | IIw | 87 |
| L350A | Marcellon loam, 0 to 3 percent slopes | 10.68 | 13.4% | Blue | Iw | 90 |
| L355E | Koronis-Sunburg-Hawick complex, 18 to 40 percent slopes | 4.73 | 5.9% | Red | VIe | 23 |
| L324A | Forestcity, overwash-Forestcity complex, 1 to 4 percent slopes | 3.01 | 3.8% | Blue | IIw | 90 |
| L307C2 | Koronis loam, 6 to 10 percent slopes, moderately eroded | 2.06 | 2.6% | Orange | IIIe | 77 |
| L355D2 | Koronis-Sunburg-Hawick complex, 12 to 18 percent slopes, moderately eroded | 1.08 | 1.4% | Purple | IVe | 52 |
| Weighted Average | | | | | | 83.4 |

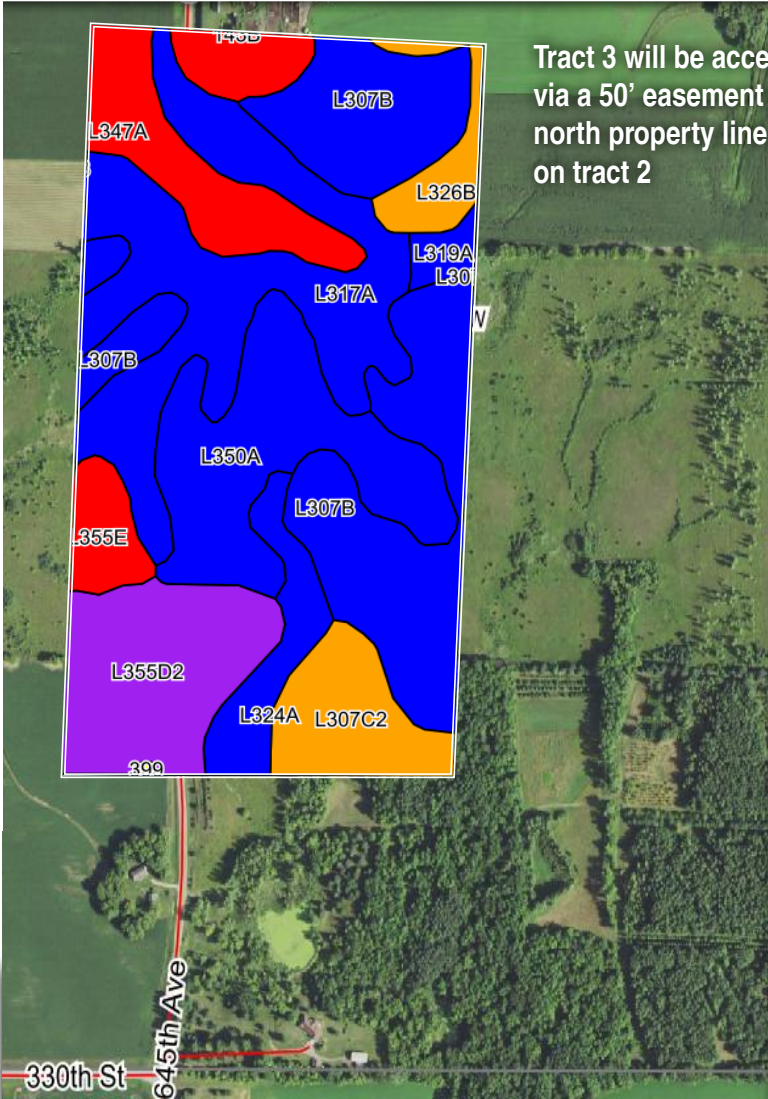




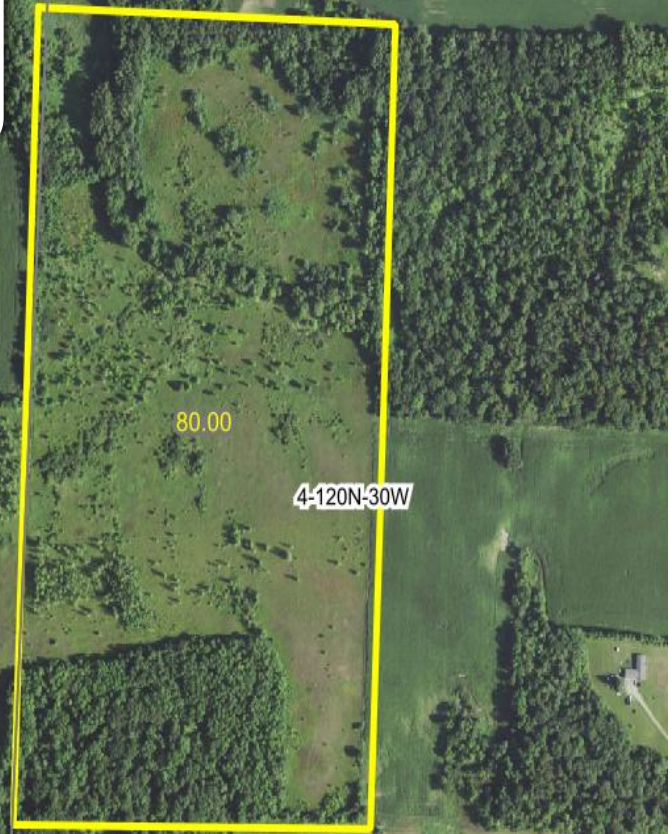
Tract 3 – 80.34± Tillable Acres

Location: From Litchfield, MN, 6 miles northeast on MN Hwy 24, 3/4 mile north on CSAH 2, 1/4 mile west on 320th St., 1.5 miles north on 645th Ave. Land on east side of the road.

**Forest City Township / PID #: 09-0046000 / Description: Sec-04
TWP-120 Range-30 / 2018 Taxes: \$1,942**



Tract 3 will be accessible via a 50' easement along north property line on tract 2



Area Symbol: MN093, Soil Area Version: 12

| Code | Soil Description | Acres | Percent of field | PI Legend | Non-Irr Class *c | Productivity Index |
|-------------------------|--|-------|------------------|-----------|------------------|--------------------|
| L307B | Koronis loam, 2 to 6 percent slopes | 30.49 | 38.1% | Blue | Ile | 88 |
| L317A | Barry loam, 0 to 2 percent slopes | 27.95 | 34.9% | Blue | IIw | 87 |
| L350A | Marcellon loam, 0 to 3 percent slopes | 10.68 | 13.4% | Blue | Iw | 90 |
| L355E | Koronis-Sunburg-Hawick complex, 18 to 40 percent slopes | 4.73 | 5.9% | Red | VIe | 23 |
| L324A | Forestcity, overwash-Forestcity complex, 1 to 4 percent slopes | 3.01 | 3.8% | Blue | IIw | 90 |
| L307C2 | Koronis loam, 6 to 10 percent slopes, moderately eroded | 2.06 | 2.6% | Orange | IIIe | 77 |
| L355D2 | Koronis-Sunburg-Hawick complex, 12 to 18 percent slopes, moderately eroded | 1.08 | 1.4% | Purple | IVe | 52 |
| Weighted Average | | | | | | 83.4 |



Minnesota
Meeker

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 2821
Prepared: 3/11/19 10:21 AM
Crop Year: 2019
Page: 1 of 1

Report ID: FSA-156EZ

DISCLAIMER: This is data extracted from the web farm database. Because of potential messaging failures in MIDAS, this data is not guaranteed to be an accurate and complete representation of data contained in the MIDAS system, which is the system of record for Farm Records.

Operator Name: NIESCHE, JEANNE M
Farm Identifier:
Recon Number:

Farms Associated with Operator:
None

CRP Contract Number(s): None

| Farmland | Cropland | DCP Cropland | WBP | WRP/EWP | CRP Cropland | GRP | Farm Status | Number of Tracts |
|--------------------|--------------------|------------------------|----------------|---------|--------------|-----|-------------|------------------|
| 225.16 | 166.57 | 166.57 | 0.0 | 0.0 | 0.0 | 0.0 | Active | 1 |
| State Conservation | Other Conservation | Effective DCP Cropland | Double Cropped | MPL/FWP | Native Sod | | | |
| 0.0 | 0.0 | 166.57 | 0.0 | 0.0 | 0.0 | | | |

| ARC/PLC | | | |
|-------------|-------------|-----------------|------------------|
| ARC-IC NONE | ARC-CO NONE | PLC WHEAT, CORN | PLC-Default NONE |

| Crop | Base Acreage | CTAP Tran Yield | PLC Yield | CCC-505 CRP Reduction |
|--------------------------|--------------|-----------------|-----------|-----------------------|
| WHEAT | 24.1 | | 33 | 0.0 |
| CORN | 142.4 | | 96 | 0.0 |
| Total Base Acres: | 166.5 | | | |

Tract Number: 1752 Description: H-5/NE4SW4/N2SE4/5/FC;NW4SW4/S2NW4/4/FC

BIA Range Unit Number:

HEL Status: HEL: conservation system is being actively applied

Wetland Status: Wetland determinations not complete

WL Violations: None

| Farmland | Cropland | DCP Cropland | WBP | WRP/EWP | CRP Cropland | GRP |
|--------------------|--------------------|------------------------|----------------|---------|--------------|-----|
| 225.16 | 166.57 | 166.57 | 0.0 | 0.0 | 0.0 | 0.0 |
| State Conservation | Other Conservation | Effective DCP Cropland | Double Cropped | MPL/FWP | Native Sod | |
| 0.0 | 0.0 | 166.57 | 0.0 | 0.0 | 0.0 | |

| Crop | Base Acreage | CTAP Tran Yield | PLC Yield | CCC-505 CRP Reduction |
|--------------------------|--------------|-----------------|-----------|-----------------------|
| WHEAT | 24.1 | | 33 | 0.0 |
| CORN | 142.4 | | 96 | 0.0 |
| Total Base Acres: | 166.5 | | | |

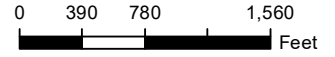
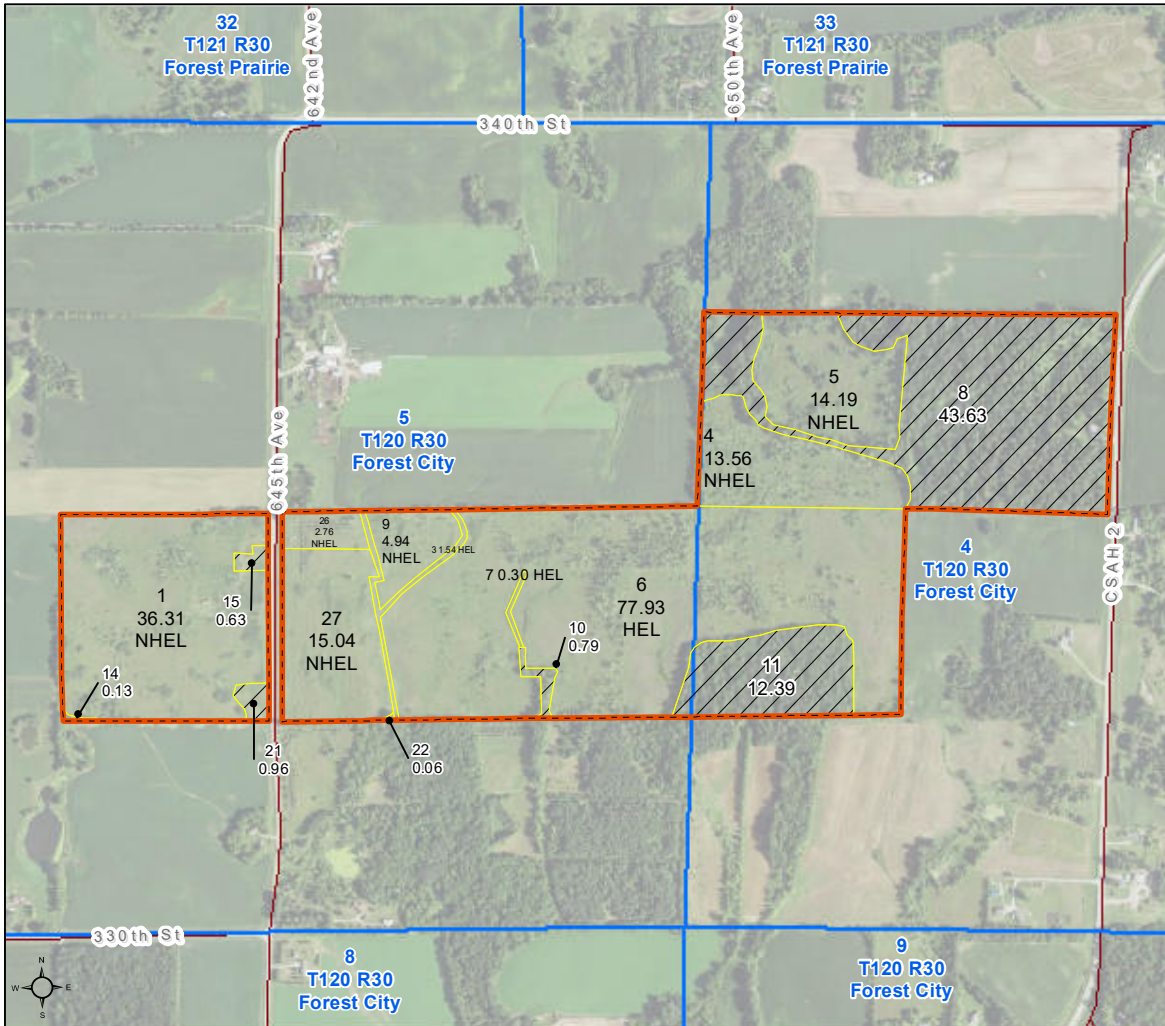
Owners: NIESCHE, JEANNE M

Other Producers: None

USDA United States Department of Agriculture Meeker County, Minnesota

Farm 2821
Tract 1752

2019 Program Year
Map Created March 19, 2019



Unless otherwise noted:
 Shares are 100% operator
 Crops are non-irrigated
 Corn = yellow for grain
 Soybeans = common soybeans for grain
 Wheat = HRS, HRW = Grain
 Sunflower = Oil, Non-Oil = Grain
 Oats and Barley = Spring for grain
 Rye = for grain
 Peas = process
 Alfalfa, Mixed Forage AGM, GMA, IGS = for forage
 Beans = Dry Edible
 NAG = for GZ
 Canola = Spring for seed

Common Land Unit
 - Non-Cropland
 - Cropland
 - Tract Boundary

Wetland Determination Identifiers
 - Restricted Use
 - Limited Restrictions
 - Exempt from Conservation
 - Compliance Provisions

Tract Cropland Total: 166.57 acres

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS). This map displays the 2017 NAIP imagery.



SHARON M. EUERLE
MEEKER CO. TREAS.
 325 NORTH SIBLEY
 LITCHFIELD, MN 55355-2155
 320-693-5345
 www.co.meeker.mn.us



2018
PROPERTY TAX STATEMENT

PRCL# 09-0046000 RCPT# 5258
 TC 2.290 2.290

FOREST CITY TWP

Property ID Number: 09-0046000
Property Description: SECT-04 TWP-120 RANG-30
 NW 1/4 SW 1/4; W 1/2 S 74.13 AC SW
 1/4 NW 1/4; N 1/2 SE 1/4 NW 1/4 NLY

JEANNE NIESCHE
 1650 ADAMS ST SE
 HUTCHINSON MN 55350

14080-T
 ACRES 80.34

| | | Values and Classification | |
|-----------------------|--|---------------------------|-----------------|
| | | Taxes Payable Year | |
| | | 2017 | 2018 |
| Step 1 | Estimated Market Value: | 229,000 | 229,000 |
| 1 | Homestead Exclusion: | | |
| | Taxable Market Value: | 229,000 | 229,000 |
| | New Improve/Expired Excls: | | |
| | Property Class: | AGRI NON-HSTD | AGRI NON-HSTD |
| | | RUVC NON-HSTI | RUVC NON-HSTI |
| Sent in March 2017 | | | |
| Step 2 | Proposed Tax | | |
| | * Does Not Include Special Assessments | | 1,918.00 |
| Sent in November 2017 | | | |
| Step 3 | Property Tax Statement | | |
| | First half Taxes: | | 971.00 |
| | Second half Taxes: | | 971.00 |
| | Total Taxes Due in 2018 | | 1,942.00 |



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..... | | | .00 |
| File by August 15th. 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 | | | .00 |
| Property Tax and Credits | 3. Property taxes before credits | 2,240.00 | 2,060.99 |
| | 4. A. Agricultural and rural land tax credits | .00 | .00 |
| | B. Other credits to reduce your property tax | .00 | 118.99 |
| | 5. Property taxes after credits | 2,240.00 | 1,942.00 |
| Property Tax by Jurisdiction | 6. County | 1,108.04 | 1,114.72 |
| | 7. City or Town | 539.67 | 496.11 |
| | 8. State General Tax | .00 | .00 |
| | 9. School District: 465 | | |
| | A. Voter approved levies | 388.36 | 149.29 |
| | B. Other local levies | 199.46 | 177.28 |
| | 10. Special Taxing Districts: | | |
| | A. MID MN DEVELOPMENT | 4.47 | 4.60 |
| | B. | | |
| | C. | | |
| | D. | | |
| | 11. Non-school voter approved referenda levies | | .00 |
| | 12. Total property tax before special assessments | 2,240.00 | 1,942.00 |
| Special Assessments on Your Property | 13. A. | | |
| | B. | | |
| | C. | | |
| | D. | | |
| | E. | | |
| | 14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS | 2,240.00 | 1,942.00 |

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 325 NORTH SIBLEY
 LITCHFIELD, MN 55355-2155
 320-693-5345
 www.co.meeker.mn.us



2018
PROPERTY TAX STATEMENT

PRCL# 09-0060000 RCPT# 5278
 TC 3.624 3.624

FOREST CITY TWP

Property ID Number: 09-0060000
Property Description: SECT-05 TWP-120 RANG-30
 N 1/2 SE 1/4 & NE 1/4 SW 1/4

JEANNE NIESCHE
 1650 ADAMS ST SE
 HUTCHINSON MN 55350

14080-T
 ACRES 120.00

| Values and Classification | | |
|---------------------------|--|-----------------------------|
| Taxes Payable Year | | |
| | 2017 | 2018 |
| Step 1 | Estimated Market Value: | 362,400 362,400 |
| 1 | Homestead Exclusion: | |
| | Taxable Market Value: | 362,400 362,400 |
| | New Improve/Expired Excls: | |
| | Propertv Class: | AGRI NON-HSTD AGRI NON-HSTD |
| Sent in March 2017 | | |
| Step 2 | Proposed Tax | |
| | * Does Not Include Special Assessments | 3.034.00 |
| Sent in November 2017 | | |
| Step 3 | Property Tax Statement | |
| | First half Taxes: | 1.537.00 |
| | Second half Taxes: | 1.537.00 |
| | Total Taxes Due in 2018 | 3.074.00 |

\$\$\$
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..... | | | .00 |
| File by August 15th. 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 | | .00 | |
| Property Tax and Credits | 3. Property taxes before credits | 3,546.00 | 3,262.30 |
| | 4. A. Agricultural and rural land tax credits | .00 | .00 |
| | B. Other credits to reduce your property tax | .00 | 188.30 |
| | 5. Property taxes after credits | 3,546.00 | 3,074.00 |
| Property Tax by Jurisdiction | 6. County | 1,754.66 | 1,764.80 |
| | 7. City or Town | 854.03 | 785.10 |
| | 8. State General Tax | .00 | .00 |
| | 9. School District: 465 | | |
| | A. Voter approved levies | 614.59 | 236.27 |
| | B. Other local levies | 315.65 | 280.55 |
| | 10. Special Taxing Districts: A. MID MN DEVELOPMENT | 7.07 | 7.28 |
| | B. | | |
| | C. | | |
| | D. | | |
| | 11. Non-school voter approved referenda levies | | .00 |
| | 12. Total property tax before special assessments | 3,546.00 | 3,074.00 |
| Special Assessments on Your Property | 13. A. | | |
| | B. | | |
| | C. | | |
| | D. | | |
| | E. | | |
| | 14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS | 3,546.00 | 3,074.00 |

Selling Choice with the Privilege

Tract #1 (Meeker Co, MN) 40± acres will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, in which the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

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Tract #3 (Meeker Co, MN) 80.34± acres will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, in which the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

Survey was completed on 4/4/2019 and tracts will be sold by the actual surveyed acres the day of the auction

Sample Multi-Tract Bidding Grid. This is an AUCTION! To the Highest Bidder.

| Meeker Co. | Multiplier (Acres) | Price/Multiplier | Bidder# |
|-------------------|---------------------------|-------------------------|----------------|
| Tract #1 | 40 | | |
| Tract #2 | 80 | | |
| Tract #3 | 80.34± | | |

Notes:



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
Meeker County, MN

THURSDAY, APRIL 25 | 10AM 2019



200±
acres
three tracts



SteffesGroup.com