



# buyer's PROSPECTUS

FRIDAY, AUGUST 30 | 10:30 AM <sup>2019</sup>



**60<sub>±</sub>**  
acres  
*offered in 2 tracts*

## LAND AUCTION

**LOCATION:** 9898 245th St., Silver Lake, MN 55381

**AUCTIONEER'S NOTE:** This farm has been in the family since 1921. Farm house with numerous outbuildings, heated shop, barn, storage sheds, pasture and tillable acres.

**Real Estate selling at 10:30AM with Major Equipment selling at 11:00AM with online bidding.**

**INSPECTION:** Wednesday, August 14 5PM – 6PM, Wednesday, August 21 5:PM – 6:00PM, or by appointment

Steffes Group, Inc. | 24400 MN Hwy 22 S, Litchfield, MN 55355

**SteffesGroup.com**

**Contact Steffes Group at 320.693.9371, Eric Gabrielson 701.238.2570 or Shelly Weinzettl 763.300.5055**

**TERMS:** 10% 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.

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

# 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 **Monday, September 30, 2019**. Seller will convey property by Warranty Deed
- **2019 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.**
- **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 **Monday, September 30, 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

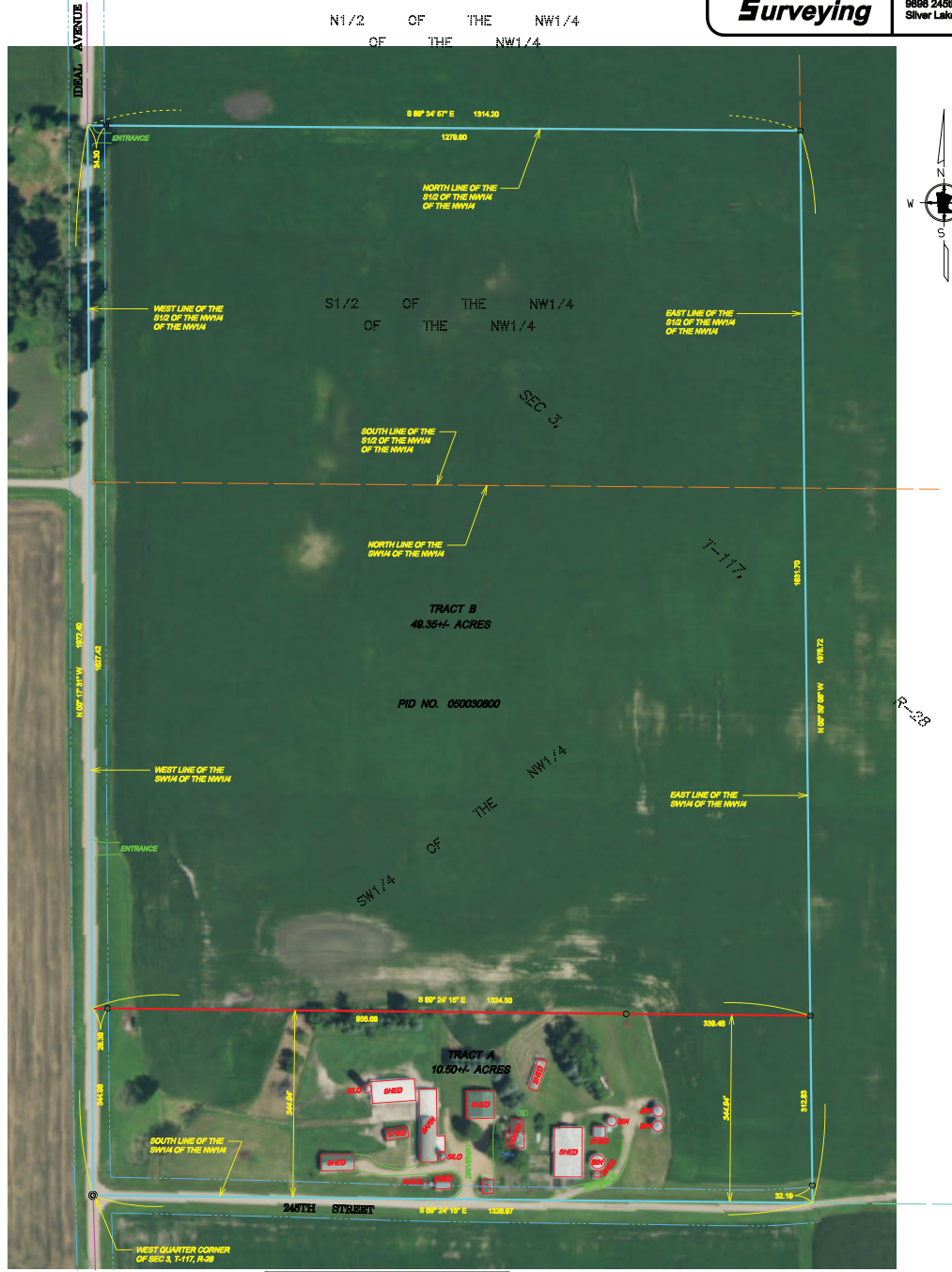
- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid **before** the bidding begins.
- Make your bids promptly to force other bidders up or out without delay.



DATE OF FIELD WORK: June 6, 2019	JOB NO.: 19121	HORIZONTAL DATUM: McLeod County, MN, NAD83 2011 A.S.
DATE OF MAP: June 12, 2019	DRAFTED BY: JMKL	VERTICAL DATUM: N/A
REVISION: _____ DATE: _____	CHECKED BY: DSH	
REVISION: _____ DATE: _____		



<b>CLIENT NAME:</b> Steffes Auction
<b>PROJECT ADDRESS:</b> 8888 249th Street Silver Lake, MN



**Surveyed Description**

**PROPOSED LEGAL DESCRIPTION FOR TRACT A**  
 The South 244.94 Feet of the Southwest Quarter of the Northwest Quarter (SW1/4) of the NW1/4 of Section 3, Township 117 North, Range 28 West, McLeod County, Minnesota.  
 Containing 10.50 Acres, more or less.  
 Subject to assessments of record.  
 Subject to any and all enforceable restrictive covenants.

**PROPOSED LEGAL DESCRIPTION FOR TRACT B**  
 The Southwest Quarter of the Northwest Quarter (SW1/4) of the NW1/4 and the South Half of the Northwest Quarter of the Northwest Quarter (SH1/2) of the NW1/4 of the NW1/4, both in Section 3, Township 117 North, Range 28 West, McLeod County, Minnesota.  
**SECT 3**  
 The South 244.94 Feet of the Southwest Quarter of the Northwest Quarter (SW1/4) of the NW1/4 of Section 3, Township 117 North, Range 28 West, McLeod County, Minnesota.  
 Containing 49.35 Acres, more or less.  
 Subject to assessments of record.  
 Subject to any and all enforceable restrictive covenants.

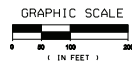
**CERTIFICATION:** I hereby certify that this survey was prepared by me or under my direct supervision and that I am a Professional Licensed Surveyor under the Laws of the State of Minnesota.  
*Doug Hale*  
 Doug Hale  
 Registration No. 68008 - In the State of Minnesota

**Surveyor's Notes**

1. Northstar Surveying prepared this survey without the benefit of a current plat or title work. The property shown is based on a legal description provided by you the client or a general request at the appropriate County Recorder's office. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.
2. Northstar Surveying was not contacted to locate the site, location, or existence of any/all easements, right-of-way lines, setback lines, agreements or other similar matters.
3. Subsurface buildings, improvements and/or environmental issues may exist on site that we were not made aware of and therefore were not assessed or considered during the process of this survey.

**LEGEND**

- Set 1/2 inch by 14 inch Iron Pipe with Plastic Cap Inscribed with License No. 43808
- Found Monumentation
- ⊙ Set P/C Nail
- ⊙ Government Section Corner

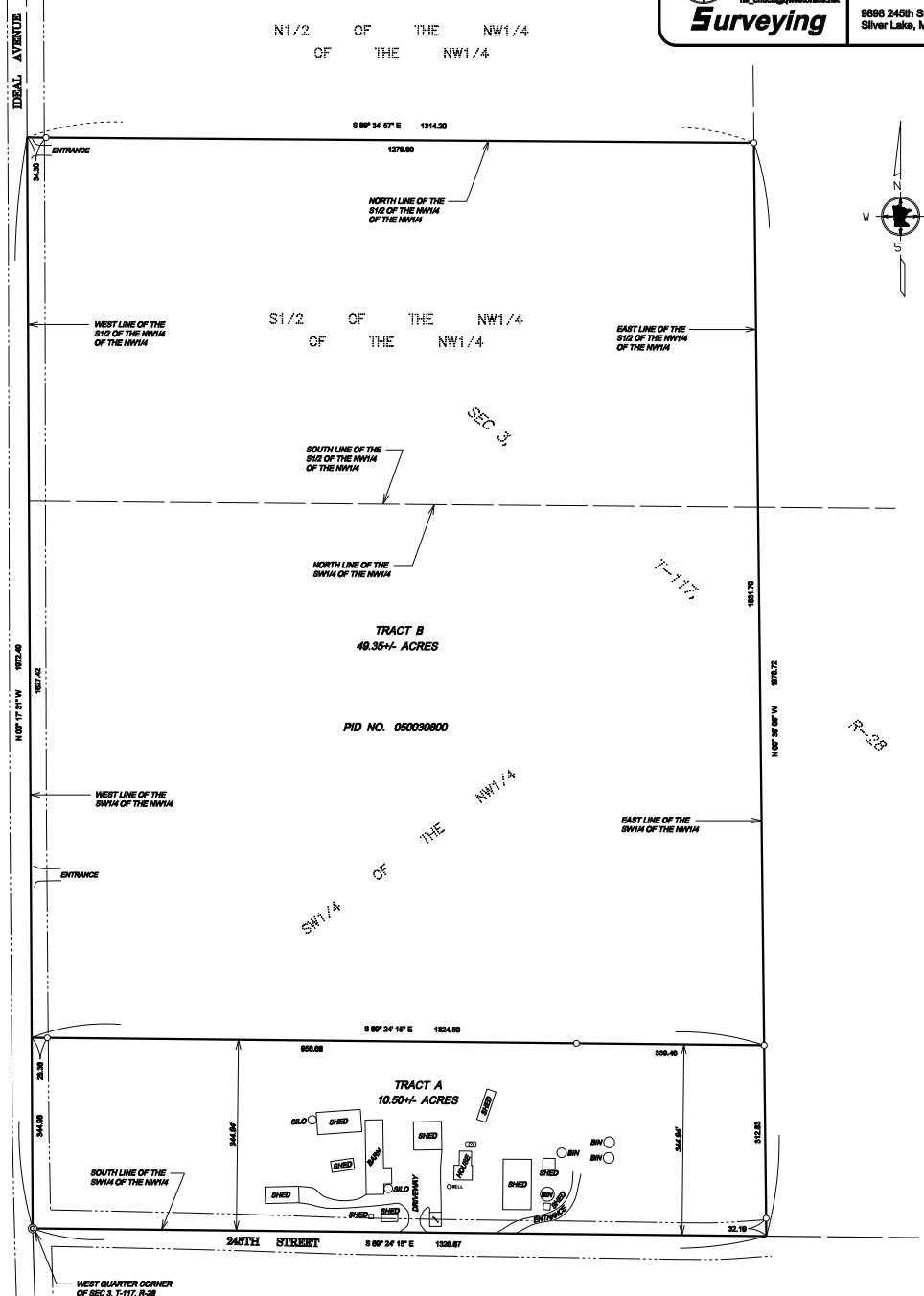


DATE OF FIELD WORK: June 6, 2019	JOB NO.: 18121	HORIZONTAL DATUM: McLeod County NAD83 2011 A-8
DATE OF MAP: June 12, 2019	DRAFTED BY: JMK	VERTICAL DATUM: N/A
REVISION: _____ DATE: _____	CHECKED BY: DSH	



**CLIENT NAME:**  
Steffes Auction

**PROJECT ADDRESS:**  
8888 245th Street  
Silver Lake, MN



**Surveyed Description**

**PROPOSED LEGAL DESCRIPTION FOR TRACT A**  
The South 244.94 feet of the Southwest Quarter of the Northwest Quarter (SW1/4) of the NW1/4 of Section 9, Township 117 North, Range 28 West, McLeod County, Minnesota.  
Containing 10.50 Acres, more or less.  
Subject to assessments of record.  
Subject to any and all enforceable restrictive covenants.

**PROPOSED LEGAL DESCRIPTION FOR TRACT B**  
The Southwest Quarter of the Northwest Quarter (SW1/4) of the NW1/4 and the South Half of the Northwest Quarter of the Northwest Quarter (SH1/2) of the NW1/4 of the NW1/4 of Section 9, Township 117 North, Range 28 West, McLeod County, Minnesota.  
Containing 49.35 Acres, more or less.  
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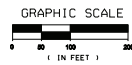
**CERTIFICATION:** I hereby certify that this survey was prepared by me or under my direct supervision and that I am a Professional Licensed Surveyor under the Laws of the State of Minnesota.  
*Doug Eskin*  
Doug Eskin  
Registration No. 48808 - In the State of Minnesota

**Surveyor's Notes**

1. Northstar Surveying prepared this survey without the benefit of a current plat or title work. The property shown is based on a legal description provided by you the client or a general request at the appropriate County Recorder's office. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.
2. Northstar Surveying was not contacted to locate the site, location, or existence of any/all easements, right-of-way lines, setback lines, agreements or other similar matters.
3. Subsurface buildings, improvements and/or environmental issues may exist on site that we were not made aware of and therefore were not searched or considered during the process of this survey.

**LEGEND**

- Set 1/2 inch by 1/4 inch Iron Pin with Plastic Cap Inscribed with License No. 43808
- Found Monumentation
- ⊙ Set PVC Nail
- ⊙ Government Section Corner



**Tract 1 - 10.50± Acres**

**McLeod County, MN**

Pride of ownership shines throughout this 10± acre hobby farm. Building site featuring a cozy country home and well-kept outbuildings. Great location on dead end gravel road.

**McLeod County / Hale Township / Tile easement / P.I.D. #: R 05.003.0800 (New Legal & P.I.D. # to be assigned to remove tillable acres) / Description: Sect-03 Twp-117 Range-028 / 2019 Taxes: \$2,264 (For entire 60 acres)**





Area Symbol: MN085, Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
945C2	Lester-Storden complex, 6 to 10 percent slopes, moderately eroded	4.85	46.2%		IIIe	79
945B	Lester-Storden complex, 2 to 6 percent slopes	3.98	37.9%		IIe	87
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	1.45	13.8%		IIw	91
L84A	Glencoe clay loam, 0 to 1 percent slopes	0.22	2.1%		IIIw	86
<b>Weighted Average</b>						<b>83.8</b>

\*c: Using Capabilities Class Dominant Condition Aggregation Method  
Soils data provided by USDA and NRCS.



**House Features**

- 4 Bedrooms
- 2 Bathrooms
- (2) Attached porches
- Shingled roof
- Vinyl siding
- Gutters
- A/C



**Outbuildings**

**2 Car Garage**

- 20' x 24'
- Cement floor
- (2) 9' doors
- Vinyl siding
- Shingled roof

**Pole Barn**

- 50' x 50'
- Steel roof and siding
- Center sliding doors 11'
- 12' x 11' Overhead door
- 50' x 16' Heated shop area with concrete
- 14' Sidewalls

**Machine Shed**

- 50' x 90'
- Steel roof
- 14' x 12' Overhead door
- 14' Sidewalls
- Double ended sliding doors

**Livestock Building**

- 40' x 80'
- 3 sided
- Steel roof and siding
- 36' x 80' Cement pad
- Concrete H-bunks
- Water



Outbuildings

Steel Shed

- 15' x 56'
- 6' Sidewalls
- Steel roof & sides

Pole Barn / Hay Shed

- 30' x 60'
- 12' Side walls
- Three sided
- Steel roof and sides

Chicken House / Calf Barn

- 20' x 40'
- Steel siding & roof
- Cement floor
- Water

Wood Grainery

- 22' W x 20' H
- Wood sided
- Steel roof
- Center sliding door



Barn

- 32' x 82'
- Shingled roof
- 32' x 52' Addition and milk house
- Steel roof
- Steel Siding
- Concrete Floors
- Water

Property Features

- (2) Stave silo's
- Dead end gravel road
- Fenced pasture areas
- Concrete Sidewalks





(New Legal & P.I.D. # to be assigned to remove tillable acres) Description: Sect-03 Twp-117 Range-028  
 2019 Taxes: \$2,264 (For entire 60 acres)



**CONNIE M. KURTZWEG**  
 MCLEOD COUNTY AUDITOR-TREASURER  
 2391 HENNEPIN AVENUE NORTH  
 GLENCOE, MN 55336  
 320-864-1235  
 www.co.mcleod.mn.us

2080  
**Taxpayer:** R 05.003.0800

ANNE L JUNCEWSKI MARITAL TRUST

9898 245TH ST  
 SILVER LAKE MN 55381

30101

Sect-03 Twp-117 Range-028 60.00 AC  
 SW 1/4 NW 1/4 & S 1/2 NW 1/4 NW 1/4

9898 245TH ST SILVER LAKE MN

2019 Property Tax Statement			
VALUES AND CLASSIFICATION			
Step	Taxes Payable Year Classification	2018 AG HMSTD RVL HMSTD	2019 AG HMSTD RVL HMSTD
<b>1</b>	Estimated Market Value	532,300	507,700
	Improvements Excluded		
	Homestead Exclusion	24,400	23,800
	Taxable Market Value	507,900	483,900
	New Improvements		
	Expired Exclusions		
<i>Sent in March 2018</i>			
Step	PROPOSED TAX		
<b>2</b>	Proposed Tax	2,262.00	
<i>Sent in November 2018</i>			
Step	PROPERTY TAX STATEMENT		
<b>3</b>	First-half Taxes	1,132.00	
	Second-half Taxes	1,132.00	
	Total Taxes due in 2019	2,264.00	

**\$\$\$**  
 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:	2018	2019
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"/>		1,278.00
2. Use this amount for the special property tax refund on schedule 1 of Form M1PR	1,204.00	
<b>Property Tax and Credits</b>		
3. Property taxes before credits	2,843.40	2,825.01
4. A. Agricultural and rural land credits	565.40	561.01
B. Other credits to reduce your property tax		
5. Property taxes after credits	2,278.00	2,264.00
<b>Property Tax by Jurisdiction</b>		
6. County	1,456.60	1,462.58
7. City or Town TOWN OF HALE	257.20	254.42
8. State General Tax 2859		
9. School District		
	A. Voter Approved Levies	244.44
	B. Other Local Levies	297.51
10. Special Taxing Districts COUNTY WIDE	5.15	5.05
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	2,278.00	2,264.00
<b>Special Assessments on Your Property</b>		
13. Special assessments Principal: Interest:		
<b>14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>	2,278.00	2,264.00



49± acres of prime tiled farm land with soil ratings well into the 80's.

**McLeod County / Hale Township / Tile easement / P.I.D.#: R 05.003.0800 (New Legal & P.I.D. # to be assigned to remove hobby farm) / Description: Sect-03 Twp-117 Range-028 / 2019 Taxes: \$2,264 (For entire 60 acres) / Crop rental income approximately \$190 per acre**





Area Symbol: MN085, Soil Area Version: 16

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	15.35	31.1%		IIw	91
945C2	Lester-Storden complex, 6 to 10 percent slopes, moderately eroded	15.19	30.8%		IIIe	79
106B	Lester loam, 2 to 6 percent slopes	11.86	24.0%		IIe	91
L84A	Glencoe clay loam, 0 to 1 percent slopes	4.30	8.7%		IIIw	86
109	Cordova clay loam, 0 to 2 percent slopes	1.79	3.6%		IIw	87
945B	Lester-Storden complex, 2 to 6 percent slopes	0.59	1.2%		IIe	87
960D2	Omsrud-Storden complex, 10 to 16 percent slopes, moderately eroded	0.27	0.5%		IVe	76

# Farm Retirement

LOCATION: 9898 245th St., Silver Lake, MN 55381

# AUCTION

## FRIDAY, AUGUST 30 | 11AM 2019



**AUCTIONEER'S NOTE:** Complete farm & real estate sale. Been in the family since 1921. Line of hay and livestock equipment, shop equipment and household. Real Estate selling at 10:00AM with Major Equipment selling at 11:00AM with online bidding.

### 2WD TRACTORS

1997 John Deere 7210, wide front, open station, power quad, ROPS, 2 hyd., 3 pt., 540/1000 PTO, diff lock, bar axle, Firestone 18.4-38 tires, 4,856 hrs.

1980 IHC 684D, wide front, open station, 1 hyd., 3 pt., 540 PTO, IHC 2250 all hyd. loader, 7' general purpose bucket, joystick controls, Firestone 15.5-38 tires, 5,511 hrs.,

1949 IHC C narrow front, gas, 540 PTO, 11.2-38 tires

### DRILL

John Deere BA drill, 10', 6" spacing, hyd. lift, grass seed attachment, rubber end wheel

### PLOWS

John Deere hyd. reset plow, 5 bottom, semi-mount, coulters  
Walk-behind plow

### GRAVITY BOX

Dakon gravity box, approx. 250 bu., on 4-wheel running gear

### TRAILERS

S&S tandem axle bumper hitch livestock trailer, 16', center gate, 7.00-15 tires  
Shop-Built single axle bumper hitch trailer

### SPRAYERS

John Deere sprayer, 20' boom, 3 pt.  
Walsh pull-type sprayer, 20' boom

### HAY EQUIPMENT

New Holland 479 mower conditioner, 9' cut, 540 PTO, pull-type, rubber roll conditioner

New Holland Super SS hay rake, ground drive

John Deere 328 small square baler, 540 PTO, twine tie, no thrower

(2) Flat racks, on 4-wheel running gear

(3) Flat racks, on 4-wheel running gear

Flat rack w/hoist, on 4-wheel running gear

### LIVESTOCK EQUIPMENT

Farmhand 815 Feed Master grinder mixer, 540 PTO, extra screens

New Holland 155 manure spreader, 540 PTO, hyd. gate, poly floor, 10.00-20 tires, newer floor & chain

New Holland 513 spreader, for parts

Portable chicken house, 12'x12', wood siding, shingle roof

Chicken house, 8'x9', steel siding, shingle roof

Cattle waters

Chicken feeding supplies

### AUGER

Westfield WR60-51 auger, 51'x6", 6 hp.

Johnson motor, 540 PTO, on transport

### OTHER FARM SUPPORT

#### ITEMS

Raider 1742 skid steer loader, diesel, hydro, 42' bucket, general purpose bucket, 1,390 hrs.

Manure bucket, skid steer loader mount

John Deere 16A flail chopper, 540 PTO

(2) Fuel barrels, 200 gal., on stands

Fuel barrel, 1,000 gal., 110v pump

Comfort cover for tractors

Drag sections

### SNOWBLOWER

Loftness#1 snowblower, 8', 3 pt., 540 PTO, 2 stage, single auger

### LAWN & GARDEN

John Deere D130 lawn tractor, V-twin, 22 hp., gas, 38" deck w/bagger, 334 hrs.

Morehouse wood splitter, 3 pt.

Poulan heavy duty tiller

Husqvarna FT500 tiller

Post pounder

Weed whips

Chain saws

Push mower

Roof rake

### SHOP EQUIPMENT

WinCo generator, 15,000 watt, 1 phase.

540 PTO

Foney welder

Pro Force compressor

Torch

### SHOP EQUIPMENT

Drill press

Shop press, 30 ton

Table saw

Vice

Knipco

Shop vac

Hand tools

Misc. hardware

Ladder

### MISC ITEMS

Lund boat, 14', aluminum, w/trailer

Misc. tires & rims

Tire chains

Smoke house, 64"x64", wood side, shingle roof

Scrap iron pile

Large amount of split oak & ash

Misc. fence posts

Misc. lumber

Grills

Wood stove

Bushel baskets

Tarps

# SteffesGroup.com

Steffes Group, Inc. | 24400 MN Hwy 22 S, Litchfield, MN 55355 | 320.693.9371

**CLARENCE & ANNE JUNCIEWSKI**

For information contact Clarence 320.327.2248

or Eric Gabrielson (MN47-006) at Steffes

Group, 320.693.9371 or 701.238.2570

**TERMS:** All items sold as is where is. Payment of cash or check must be made sale day before removal of items. Statements made auction day take precedence over all advertising. \$35 documentation fee applies to all titled vehicles. Titles will be mailed. Canadian buyers need a bank letter of credit to facilitate border transfer.





**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  
 P 320.693.9371  
 F 320.693.9373  
 Litchfield@SteffesGroup.com

**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 \_\_\_\_\_ \$ \_\_\_\_\_

- 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. 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 the deposit is reasonable; that the parties have endeavored to fix a deposit approximating SELLER'S damages upon BUYER'S 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.
- 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.
- 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.
- 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.
- 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.
- Other fees and taxes shall be paid as set forth in the attached Buyer's Prospectus, except as follows: \_\_\_\_\_
- 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.
- Closing of the sale is to be on or before \_\_\_\_\_ Possession will be at closing.
- 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. Buyer's inspection shall be performed at Buyer's sole cost and expense. Buyer hereby indemnifies Seller for any damage to the property as a result of Buyer's inspections.
- 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 attached Buyer's Prospectus or any announcements made at auction.
- 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.
- Any other conditions: \_\_\_\_\_
- 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



# LAND AUCTION

FRIDAY, AUGUST 30 | 10:30 AM <sup>2019</sup>



**60<sub>±</sub>**  
**acres**  
*offered in 2 tracts*



[SteffesGroup.com](http://SteffesGroup.com)