

Land Auction TIMED ONLINE

BUYER'S PROSPECTUS

Anoka County
MINNESOTA
Township

OPENS: WEDNESDAY, FEBRUARY 26
CLOSES: WEDNESDAY, MARCH 4 | 4PM 2020

NO MINIMUM / NO RESERVE!

RURAL RESIDENTIAL DEVELOPMENT LAND/INVESTMENT OPPORTUNITY

**98±
acres**
Selling in One Tract



Steffes Group, Inc. | 24400 MN Hwy 22 South, Litchfield, MN | SteffesGroup.com

Steffes Group at 320.693.9371, Eric Gabrielson 701.238.2570, Randy Kath 701.429.8894 or Shelly Weinzettl 763.300.5055



Shelly Weinzettl MN47-017, Scott Steffes MN14-51.

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.

The Terms and Conditions of Sale are set forth upon this page in this Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement (the "Purchase Agreement"). The information set forth is believed to be accurate. However, the owner of the properties and Steffes Group make no warranties or guarantees 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.

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

The auction begins at Wednesday, February 26 and will end at 4PM Wednesday, March 4, 2020. 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 Monday, April 6, 2020.** 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.
- **2020 Taxes will be prorated to close.** 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 \$50.00.
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD NO MINIMUM / NO RESERVE.**
- **BUYER ACKNOWLEDGES CURRENT BARN ENCROACHMENT AND WILL BE AN EXCEPTION TO TITLE**
- **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.

Anoka County – 97.50± Acres

PID#’s: 30-33-25-42-0003, 30-33-25-41-0001 & 29-33-25-32-0001

Description: Sect-30 Twp-33 Range-25 & Sect-29 Twp-33 Range-25 / 2019 Taxes: \$3,229.63



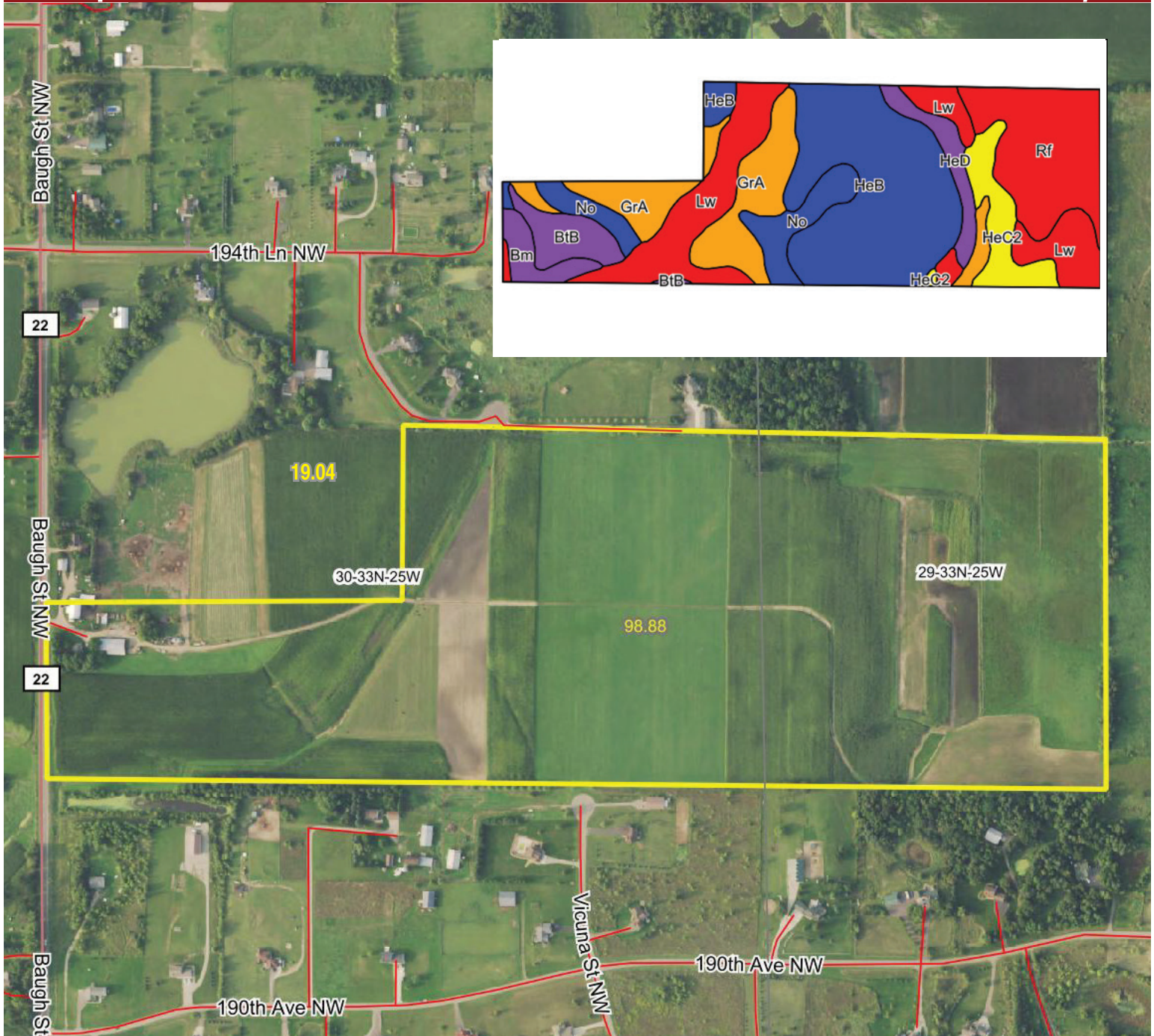
LAND LOCATED: From Nowthen, MN, 1/4 mile south on Jasper St. NW, 2.7 miles west on Viking Blvd NW, 3/4 mile south on Bought St. NW. 19147 Baugh St. NW, Elk River, MN 55330

AUCTIONEER’S NOTE: Rural residential development potential. Prime investment property. Currently income producing farmland. Easy Hwy 10 and 169 access and close to cities of Ramsey and Elk River which are experiencing explosive growth both in residential and commercial development. Land selling **No Minimum No Reserve.**



Older Farm House and Misc. Outbuildings

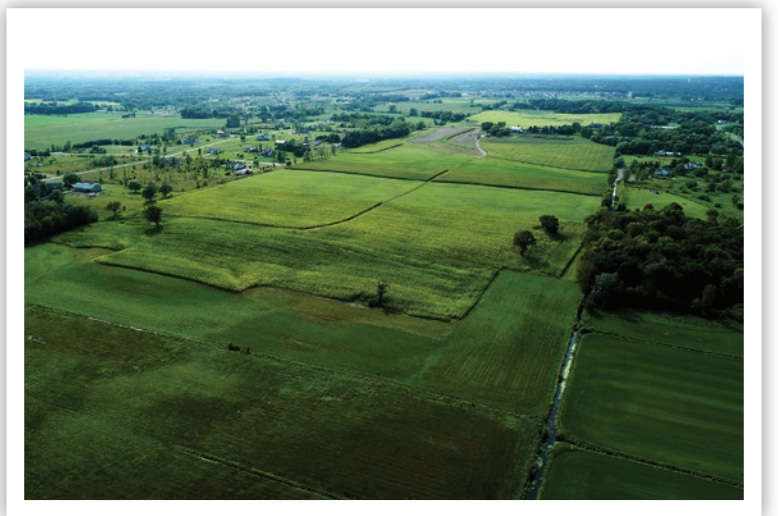




Area Symbol: MN003, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
HeB	Heyder fine sandy loam, 2 to 6 percent slopes	28.04	28.4%	Blue	Ile	82
Lw	Loamy wet land	17.42	17.6%	Red	Vlw	15
GrA	Growton fine sandy loam, 1 to 4 percent slopes	14.68	14.8%	Orange	Ile	80
Rf	Rifle mucky peat	14.50	14.7%	Red	Vlw	15
No	Nowen sandy loam	6.84	6.9%	Blue	Iiw	86
HeC2	Heyder fine sandy loam, 6 to 12 percent slopes, eroded	5.93	6.0%	Yellow	IIle	68
BiB	Braham loamy fine sand, 2 to 6 percent slopes	4.46	4.5%	Purple	IIIs	60
HeD	Heyder fine sandy loam, 12 to 18 percent slopes	3.48	3.5%	Purple	IVe	59
Bm	Blomford loamy fine sand	2.84	2.9%	Purple	IIlw	57
HeE	Heyder fine sandy loam, 18 to 30 percent slopes	0.69	0.7%	Red	VIe	27
Weighted Average						56.6

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







Northstar
 (320)693-3710
 310 East Depot Street
 Litchfield, MN 55355
 ns_doug@qwestoffice.net
 ns_chuck@qwestoffice.net
Surveying

CLIENT NAME:
 Steffes Auction

PROJECT ADDRESS
 19147 Baugh Street NW
 Nowthen, MN

DATE OF FIELD WORK: December 5, 2019	JOB NO.: 19282	HORIZONTAL DATUM: Anoka County NAD83 2011 Adl.
DATE OF MAP: December 9, 2019	DRAFTED BY: PMH	VERTICAL DATUM: N/A
REVISION: _____ DATE _____, 20____	CHECKED BY: DSH	

Surveyed Description

EXISTING LEGAL DESCRIPTION

The Northwest Quarter of the Southwest Quarter (NW1/4 of the SW1/4) of Section 28, Township 38 North, Range 25 West, Anoka County, Minnesota.
 AND
 The Northeast Quarter of the Southeast Quarter (NE1/4 of the SE1/4) of Section 30, Township 38 North, Range 25 West, Anoka County, Minnesota.
 AND
 The South 660.00 feet of the Northwest Quarter of the Southeast Quarter (NW1/4 of the SE1/4) of Section 30, Township 38 North, Range 25 West, Anoka County, Minnesota.

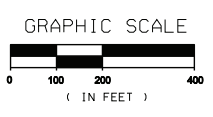
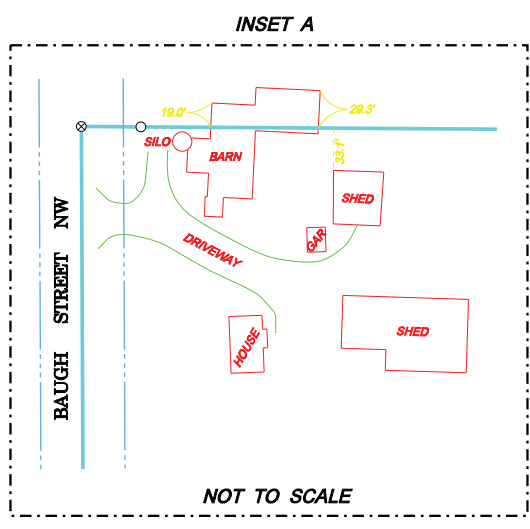
Containing 96.66 Acres, more or less.
 Subject to easements of record.
 Subject to any and all enforceable restrictive covenants.

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.

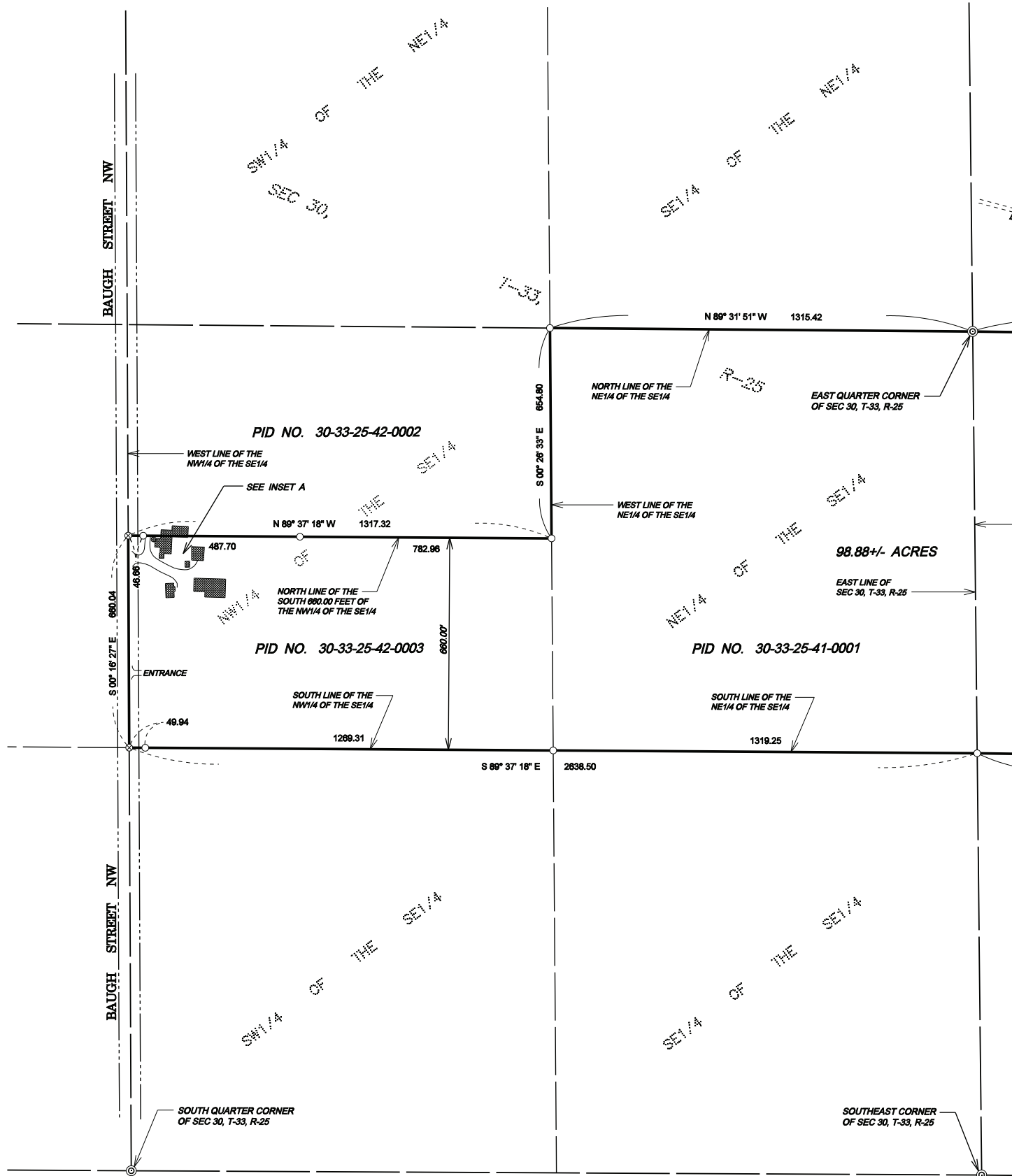
Doug Huhn
 Doug Huhn
 Registration No. 43806 - In the State of Minnesota

Surveyor's Notes

- 1: Northstar Surveying prepared this survey without the benefit of a current abstract 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 size, 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 examined 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. 43806
 - Found Monumentation
 - ⊗ Set PK Nail
 - ⊙ Government Section Corner





Northstar
 (320)693-3710
 310 East Depot Street
 Litchfield, MN 55355
 ns_doug@qwestoffice.net
 ns_chuck@qwestoffice.net
Surveying

CLIENT NAME:
 Steffes Auction

PROJECT ADDRESS
 19147 Baugh Street NW
 Nowthen, MN

DATE OF FIELD WORK: December 5, 2019	JOB NO.: 19282	HORIZONTAL DATUM: Anoka County NAD83 2011 Adj.
DATE OF MAP: December 9, 2019	DRAFTED BY: PMH	VERTICAL DATUM: N/A
REVISION: _____ DATE: _____, 20____	CHECKED BY: DSH	
REVISION: _____ DATE: _____, 20____		

Surveyed Description

EXISTING LEGAL DESCRIPTION

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 AND
 The South 660.00 feet of the Northwest Quarter of the Southeast Quarter (NW1/4 of the SE1/4) of Section 30, Township 38 North, Range 25 West, Anoka County, Minnesota.

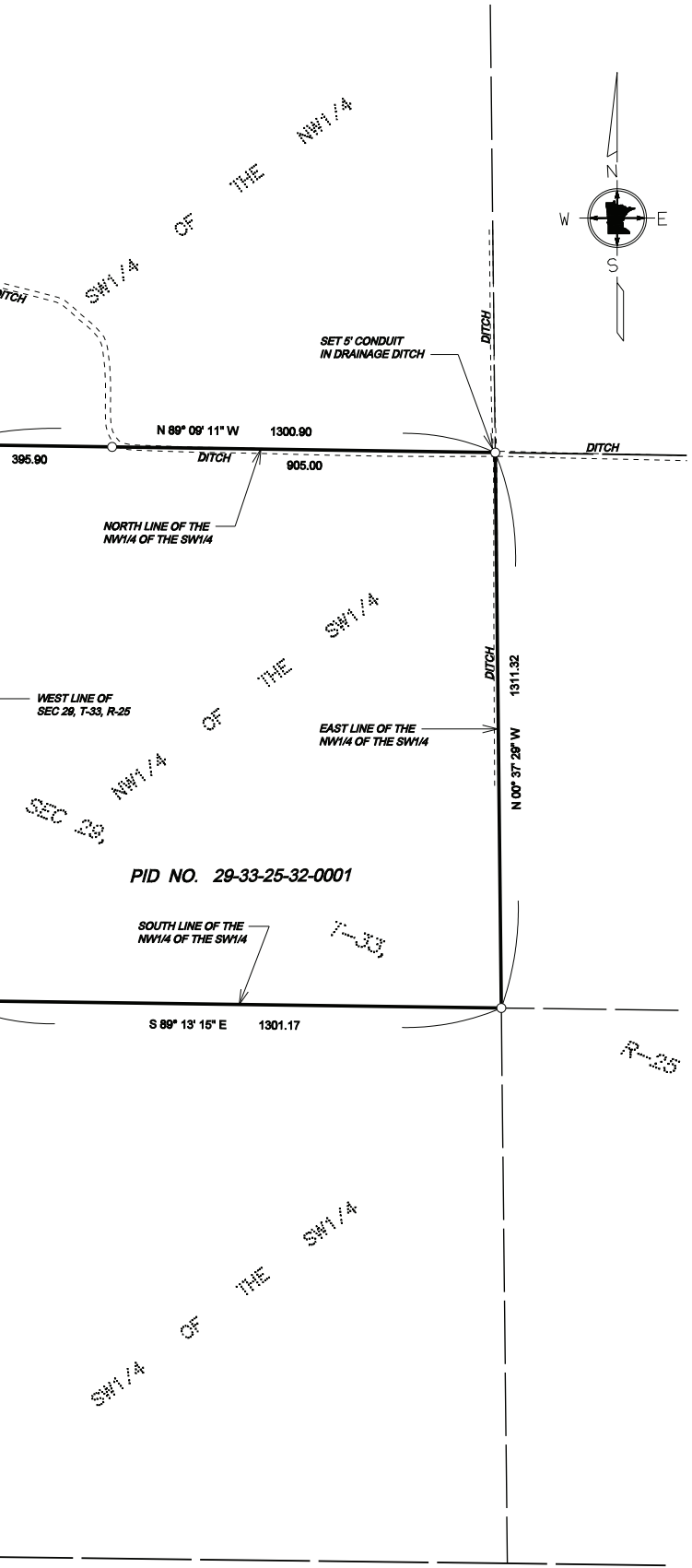
Containing 96.68 Acres, more or less.
 Subject to easements of record.
 Subject to any and all enforceable restrictive covenants.

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.

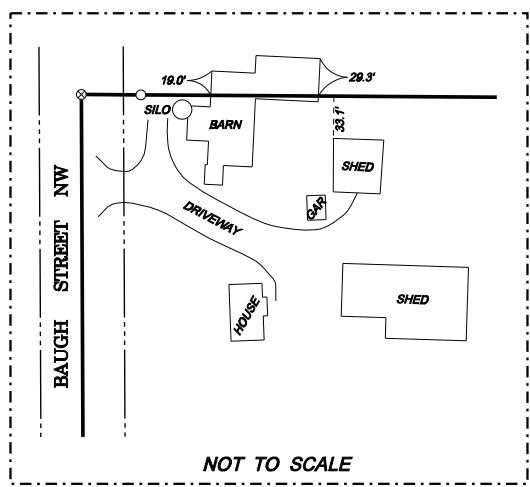
Doug Huhn
 Doug Huhn
 Registration No. 49806 - In the State of Minnesota

Surveyor's Notes

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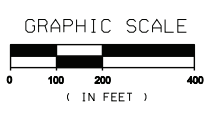
INSET A



NOT TO SCALE

LEGEND

- Set 1/2 Inch by 14 Inch Iron Pipe with Plastic Cap Inscribed with License No. 49806
- Found Monumentation
- ⊗ Set PK Nail
- ⊙ Government Section Corner



Property Account Summary

Current General Information	
Property ID	30-33-25-42-0003
Situs Address	19147 BAUGH ST NW , NOWTHEN, MN 55330-0000
Property Description	THE S 660 FT OF NW1/4 OF SE1/4 OF SEC 30 TWP 33 RGE 25, EX RD SUBJ TO EASE OF REC
Last Sale Price	
Last Sale Date	
Last Sale Document Type	
Linked Property Group Position	1 of 3 Click for Linked Details
Status	Active, Use Assessed
Abstract/Torrens	Abstract

Parties	
Role	Name
Owner	GARY KOEHLER
Owner	JOSEPH KOEHLER
Owner	LINDA LUNDSTROM
Owner	LORI FLESNER
Owner	MICHAEL KOEHLER
Owner	STEVE KOEHLER
Owner	TODD KOEHLER
Owner	VICKIE JOHNSON

Document Recording Process Dates	
Abstract Documents Have Been Recorded Through	09/05/2019
Abstract Documents Have Been Mailed Through	09/05/2019
Torrens Documents Have Been Recorded Through	09/04/2019
Torrens Documents Have Been Mailed Through	09/04/2019

Active Certificates Of Title		
Type	Certificate Number	Certificate Date
No Certificates Found		

Documents Recorded Within 30 Days Of "Recorded Through" Dates Above			
Type	Abstract/Torrens	Recorded Number	Recorded Date
No Documents Found			

Property Characteristics	
Total Acres	19.24
Year Built	1972

* Lot Size: Approximate lot size in feet, clockwise beginning with the direction the lot faces

Tax District Information	
City Name	NOWTHEN
School District Number and Name	ELK RIVER AREA SCHOOL DISTRICT #728

Property Classification		
Tax Year	Classification	
2019	2AHGA-Agricultural Homestead - HGA, 2AREMHST-Agricultural Land Homestead	
2018	2AHGA-Agricultural Homestead - HGA, 2AREMHST-Agricultural Land Homestead	

Property Values			
Tax Year	Description		Amount
2020	Est Market Improvement (MKIMP)		136,200
2020	Est Market Land (MKLND)		169,900
2020	Taxable Market (TMTV)		256,976
2020	Market Value Prior to Hstd Excl. (TMVP)		276,000
2020	Est Market (MKTTL)		306,100
2019	Taxable Market (TMTV)		255,543
2019	Market Value Prior to Hstd Excl. (TMVP)		275,800
2019	Est Market (MKTTL)		284,600
2018	Taxable Market (TMTV)		234,824
2018	Market Value Prior to Hstd Excl. (TMVP)		256,800
2018	Est Market (MKTTL)		265,500

Tax Amounts for M1PR		
Tax Year	Description	Amount
2019	Qualifying Tax Amount (Tax Bill Line 1)	1,969.29
2019	Prior Year Qualifying Tax Amount (Tax Bill Line 2)	1,844.48
2019	Total Tax Amounts - Before Payments	2,101.69
2019	Special Assessments (Included in Total)	24.02

Payment History for Past Three Years				
Date Paid	Tax Year	Principal	Interests, Penalties and Costs	Amount Paid
05/09/2019	2019	1,050.84	0.00	1,050.84
11/13/2018	2018	1,003.03	0.00	1,003.03
05/08/2018	2018	1,003.03	0.00	1,003.03
11/01/2017	2017	957.52	0.00	957.52
05/01/2017	2017	957.52	0.00	957.52

Installments Payable							
Tax Year	Installment	Due Date	Principal	Interest, Penalties and Costs	Installment Total	Cumulative Due	Select to Pay
2019	2	11/15/2019	1,050.85	0.00	1,050.85	1,050.85	<input checked="" type="radio"/>

Delinquent Tax Years							
Tax Year	Installment	Due Date	Principal	Interest, Penalties and Costs	Installment Total	Cumulative Due	Select to Pay
No Records Found							

Property Account Summary

Current General Information	
Property ID	29-33-25-32-0001
Situs Address	UNASSIGNED SITUS , NOWTHEN, MN 00000-0000
Property Description	THE NW1/4 OF SW1/4 OF SEC 29 TWP 33 RGE 25, SUBJ TO EASE OF REC
Last Sale Price	
Last Sale Date	
Last Sale Document Type	
Linked Property Group Position	3 of 3 Click for Linked Details
Status	Active, Use Assessed
Abstract/Torrens	Abstract

Parties	
Role	Name
Owner	GARY KOEHLER
Owner	JOSEPH KOEHLER
Owner	LINDA LUNDSTROM
Owner	LORI FLESNER
Owner	MICHAEL KOEHLER
Owner	STEVE KOEHLER
Owner	TODD KOEHLER
Owner	VICKIE JOHNSON

Document Recording Process Dates	
Abstract Documents Have Been Recorded Through	09/05/2019
Abstract Documents Have Been Mailed Through	09/05/2019
Torrens Documents Have Been Recorded Through	09/04/2019
Torrens Documents Have Been Mailed Through	09/04/2019

Active Certificates Of Title		
Type	Certificate Number	Certificate Date
No Certificates Found		

Documents Recorded Within 30 Days Of "Recorded Through" Dates Above			
Type	Abstract/Torrens	Recorded Number	Recorded Date
No Documents Found			

Property Characteristics	
Total Acres	40.00
* Lot Size: Approximate lot size in feet, clockwise beginning with the direction the lot faces	

Tax District Information	
City Name	NOWTHEN
School District Number and Name	ELK RIVER AREA SCHOOL DISTRICT #728

Property Classification		
Tax Year	Classification	
2019	2AREMHST-Agricultural Land Homestead	
2018	2AREMHST-Agricultural Land Homestead	

Property Values		
Tax Year	Description	Amount
2020	Taxable Market (TMTV)	128,000
2020	Market Value Prior to Hstd Excl. (TMVP)	128,000
2020	Est Market (MKTTL)	198,500
2020	Est Market Land (MKLND)	198,500
2019	Taxable Market (TMTV)	160,000
2019	Market Value Prior to Hstd Excl. (TMVP)	160,000
2019	Est Market (MKTTL)	180,400
2018	Market Value Prior to Hstd Excl. (TMVP)	160,000
2018	Taxable Market (TMTV)	160,000
2018	Est Market (MKTTL)	180,400

Tax Amounts for M1PR		
Tax Year	Description	Amount
2019	Total Tax Amounts - Before Payments	665.42
2019	Special Assessments (Included in Total)	0.00

Payment History for Past Three Years				
Date Paid	Tax Year	Principal	Interests, Penalties and Costs	Amount Paid
05/09/2019	2019	332.71	0.00	332.71
11/13/2018	2018	359.80	0.00	359.80
05/08/2018	2018	359.79	0.00	359.79
11/01/2017	2017	356.67	0.00	356.67
05/01/2017	2017	356.67	0.00	356.67

Property Account Summary

Current General Information	
Property ID	30-33-25-41-0001
Situs Address	UNASSIGNED SITUS , NOWTHEN, MN 00000-0000
Property Description	THE NE1/4 OF SE1/4 OF SEC 30 TWP 33 RGE 25, SUBJ TO EASE OF REC
Last Sale Price	
Last Sale Date	
Last Sale Document Type	
Linked Property Group Position	2 of 3 Click for Linked Details
Status	Active, Use Assessed
Abstract/Torrens	Abstract

Parties	
Role	Name
Owner	GARY KOEHLER
Owner	JOSEPH KOEHLER
Owner	LINDA LUNDSTROM
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Document Recording Process Dates	
Abstract Documents Have Been Recorded Through	09/05/2019
Abstract Documents Have Been Mailed Through	09/05/2019
Torrens Documents Have Been Recorded Through	09/04/2019
Torrens Documents Have Been Mailed Through	09/04/2019

Active Certificates Of Title		
Type	Certificate Number	Certificate Date
No Certificates Found		

Documents Recorded Within 30 Days Of "Recorded Through" Dates Above			
Type	Abstract/Torrens	Recorded Number	Recorded Date
No Documents Found			

Property Characteristics	
Total Acres	40.00
* Lot Size: Approximate lot size in feet, clockwise beginning with the direction the lot faces	

Tax District Information	
City Name	NOWTHEN
School District Number and Name	ELK RIVER AREA SCHOOL DISTRICT #728

Property Classification		
Tax Year	Classification	
2019	2AREMHST-Agricultural Land Homestead	
2018	2AREMHST-Agricultural Land Homestead	

Property Values		
Tax Year	Description	Amount
2020	Taxable Market (TMTV)	128,000
2020	Market Value Prior to Hstd Excl. (TMVP)	128,000
2020	Est Market (MK TTL)	272,300
2020	Est Market Land (MK LND)	272,300
2019	Taxable Market (TMTV)	160,000
2019	Market Value Prior to Hstd Excl. (TMVP)	160,000
2019	Est Market (MK TTL)	254,800
2018	Market Value Prior to Hstd Excl. (TMVP)	160,000
2018	Taxable Market (TMTV)	160,000
2018	Est Market (MK TTL)	246,000

Tax Amounts for M1PR		
Tax Year	Description	Amount
2019	Total Tax Amounts - Before Payments	462.52
2019	Special Assessments (Included in Total)	0.00

Payment History for Past Three Years				
Date Paid	Tax Year	Principal	Interests, Penalties and Costs	Amount Paid
05/09/2019	2019	231.26	0.00	231.26
11/13/2018	2018	258.40	0.00	258.40
05/08/2018	2018	258.39	0.00	258.39
11/01/2017	2017	267.87	0.00	267.87
05/01/2017	2017	267.87	0.00	267.87



© 2014 Pic



© 2014 Pictometry



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. 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.
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. 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.
3. If the SELLER'S title is not insurable or free of defects and cannot be made so within sixty (60) days after notice containing a written statement of defects is delivered to SELLER, then said earnest money shall be refunded and all rights of the BUYER terminated, except that BUYER may waive defects and elect to purchase. However, if said sale is approved by the SELLER and the SELLER'S title is marketable and the buyer for any reason fails, neglects, or refuses to complete purchase, and to make payment promptly as above set forth, then the SELLER shall be paid the earnest money so held in escrow as liquidated damages for such failure to consummate the purchase. Payment shall not constitute an election of remedies or prejudice SELLER'S rights to pursue any and all other remedies against BUYER, included, but not limited to specific performance. Time is of the essence for all covenants and conditions in this entire agreement.
4. Neither the SELLER nor SELLER'S AGENT make any representation of warranty whatsoever concerning the amount of real estate taxes or special assessments, which shall be assessed against the property subsequent to the date of purchase.
5. 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 warrant 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. 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.
10. The contract, together with the Terms and Conditions of the Buyer's Prospectus, contain the entire agreement and neither party has relied upon any oral or written representations, agreements, or understanding not set forth herein, whether made by agent or party hereto. This contract shall control with respect to any provisions that conflict with or are inconsistent with the attached Buyer's Prospectus or any announcements made at auction.
11. Other conditions: Subject to easements, reservations and restrictions of record, existing tenancies, public roads and matters that a survey may show. Seller and Seller's agent DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.
12. Any other conditions: _____
13. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: _____

Seller: _____

Steffes Group, Inc. _____

Seller's Printed Name & Address: _____

SteffesGroup.com

Drafted By: Saul Ewing Arnstein & Lehr LLP

Land Auction TIMED ONLINE

BUYER'S PROSPECTUS

Anoka County
MINNESOTA
Township

OPENS: WEDNESDAY, FEBRUARY 26
CLOSES: WEDNESDAY, MARCH 4 | 4PM 2020

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