

TIMED ONLINE
Investment Opportunity
AUCTION
BUYER'S PROSPECTUS

Albertville
MINNESOTA
Wright County

OPENS: MONDAY, MARCH 2
CLOSES: WEDNESDAY, MARCH 11 | 10AM ²⁰²⁰

1.66[±]
acre lot

**3BR / 3BA Home, Zoned B3,
I-94 Visibility**



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

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



Shelly Weinzell MN47-017, Eric Gabrielson MN47-006, 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 Monday, March 2 and will end at 10AM Wednesday, March 11, 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 13, 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 closing date.** 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 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, 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.

LOCATION: South side of I-94/Albertville, on the corner of Cty Rd 37 NE & 60th St. NE. 11228 60th St. NE, Albertville, MN 55301

AUCTIONEER'S NOTE: Unique 1.66± acres (72,660 sq. ft.) parcel in Albertville, MN. Boasting I-94 visibility and easy access! Endless opportunities. Property is currently zoned B3 Highway Commercial, however can continue to be used as a non-conforming residential homestead or a great income producing rental property with later development along with TIF Potential (tax increment financing). Real estate investors, business entrepreneur's and developers, this is a must see auction opportunity. Come bid and buy with confidence, unbelievable upscale potential. Location, location, location with major I-94 expansion underway and in a community experiencing explosive growth.

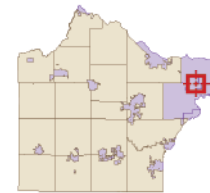


Wright County – 1.66± Acres / PID #: 101-500-363306 / Description: Sect-36 Twp-121 Range-024

2019 Taxes: \$4,812.00 / St. Michael-Albertville School District #0885



Overview



Legend

- Roads**
 - CSAHCL
 - CTYCL
 - MUNICL
 - PRIVATECL
 - TWPCCL
- Highways**
 - Interstate
 - State Hwy
 - US Hwy
- City/Township Limits**
 - c
 - t
- Parcels

Parcel ID	101500363306	Alternate ID	n/a	Owner Address	ARNS,NORMAN J
Sec/Twp/Rng	36-121-024	Class	201 - RESIDENTIAL		5093 JAMISON AVE NE
Property Address	11228 60TH ST NE	Acreege	n/a		SAINT MICHAEL, MN 55376
	ALBERTVILLE				

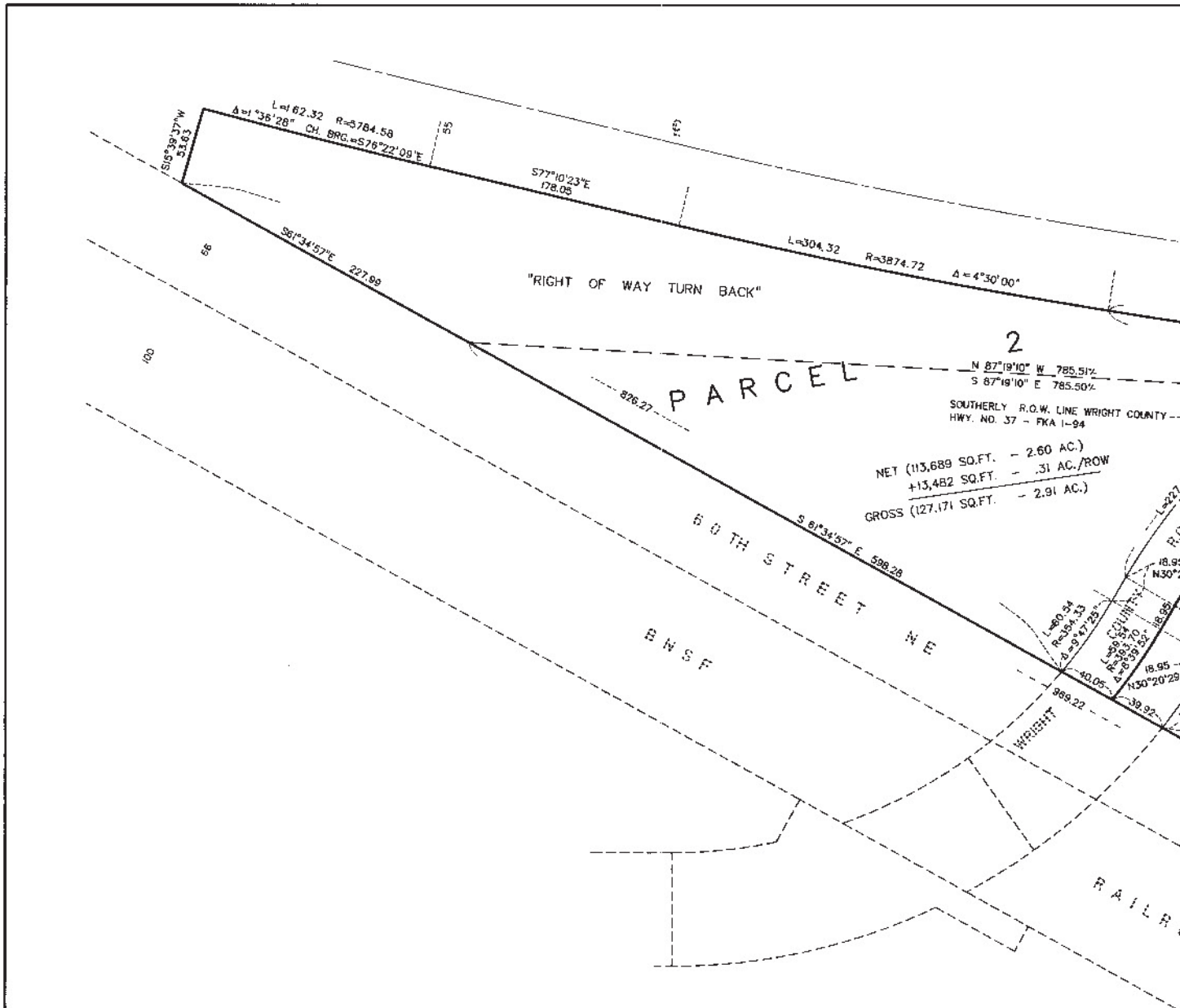
District 0102 CITY OF ALBERTVILLE 885

Brief Tax Description Sect-36 Twp-121 Range-024 UNPLATTED LAND ALBERTVILLE 1 TH PRT OF GOV LTS 7&8 DES BEG INT/SEC OF N LN OF 60TH ST NE & LN PAR/W&66FT W OF W LN OF HAMBURG TWNSITE TH NWLY ALG N LN OF SD 60TH ST NE 295.73FT TH NELY DEF90D R146.77FT TH SELY DEF89D15'52"R 214.03FT TO LN PAR/W&66FT W OF W LN OF HAMBURG TH S ALG SD PAR LN 170.39FT TO POB ALSO TH PRT OF FOL DES TR WH LIES E OF CTRLN OF CTY HWY R/W PLAT NO.30: TH PRT OF GOV LTS 7&8 DES; COM INT/SEC N LN OF 60TH ST NE & LN PAR/W&66FT W OF W LN OF HAMBURG TH NWLY ALG N LN OF SD ST 295.73FT TO POB TH NELY DEF90D R146.77FT TH SELY DEF89D15'52"R 214.03FT TO LN PAR/W&66FT W OF W LN OF HAMBURG TH N ALG SD PAR LN 218.33FT TO PREV SLY R/W I-94 NOW CTY HWY 37 TH W ALG SD R/W LN 785.51FT TO N LN OF 60TH ST NE TH SELY ALG SD N LN OF ST 598.28FT TO POB & TH PRT OF CTY HWY 37 R/W IN GOV LTS 7&8 WH LIES SWLY OF LN 55FT SWLY OF & PAR TO CTRLN OF CTY HWY 37 DES COM INT/SEC OF N LN OF 60TH ST NE & W LN OF HAMBURG TH N61D34'57"W ALG N LN OF 60TH ST NE 969.22FT TO SLY R/W LN OF CTY HWY 37 & POB TH CONT N 61D34'57"W ALG SD N LN 227.99 FT TH N15D39'37"E 53.63FT TO LN 55FT SWLY OF CTRLN OF CTY HWY 37 TH SELY ALG NONTAN CRV CONCV TO NE HAV RAD 5784.58FT & CTRL AGL 1D36'28"162.32FT CHORD BRS S76D22'09"E PAR/W SD CTRLN TH S77D10'23"E TAN TO SD CRV PAR/W SD CTRLN 178.05FT TH SELY ALG TAN CRV CONCV NE HAV RAD 3874.72FT & CTRL AGL 4D30'0" PAR/W CTRLN 304.32FT TH S81D 40'23"E TAN TO CRV PAR/W SD CTRLN 319.62FT TH S74D20'23"E PAR/W SD CTRLN 24.89FT TO LN PAR/W&66FT W OF W LN OF HAMBURG & 55FT SWLY OF CTRLN OF HWY 37 TH S0D14'23"W ALG SD PAR LN 10.24FT TO SLY R/W LN OF HWY 37 TH N87D19'10"W 785.50FT TO POB

(Note: Not to be used on legal documents)



2002 Description Exhibit



Parcel 1 - East of County Road

That part of Government Lot 7 and Government Lot 8 of Section 36, Township 121, Range 24, Wright County, Minnesota described as follows: Beginning at the intersection of the north line of 60th Street N.E. in the City of Albertville and a line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg, according to the plat thereof of record and on file in the office of the County Recorder, Wright County, Minnesota; thence northwesterly along the north line of said 60th Street N.E., a distance of 295.73 feet; thence northeasterly deflecting 90 degrees right, a distance of 148.77 feet; thence southeasterly deflecting 89 degrees 15 minutes 52 seconds right, a distance of 214.03 feet, to the line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg; thence south along the said parallel line, a distance of 170.39 feet to the point of beginning.

AND that part of the following described parcels which lie East of the centerline of Wright County Highway Right of Way Plat No. 30.

That part of Government Lot 7 and Government Lot 8 of Section 36, Township 121, Range 24, Wright County, Minnesota described as follows: Commencing at the intersection of the north line of 60th Street N.E. in the City of Albertville and a line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg, according to the plat thereof of record and on file in the office of the County Recorder, Wright County, Minnesota; thence northwesterly along the north line of said 60th Street N.E., a distance of 295.73 feet to the actual point of beginning; thence northeasterly deflecting 90 degrees right, a distance of 148.77 feet; thence southeasterly deflecting 89 degrees 15 minutes 52 seconds right, a distance of 214.03 feet, to the line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg; thence north along the said parallel line, a distance of 218.33 feet to the previous southerly right-of-way line of 1-94, now being the southerly right-of-way line of Wright County Highway Number 37; thence west along the said right-of-way line, a distance of 785.51 feet to the north line of said 60th Street N.E.; thence southeasterly along the said north line of 60th Street N.E., a distance of 598.28 feet to the point of beginning.

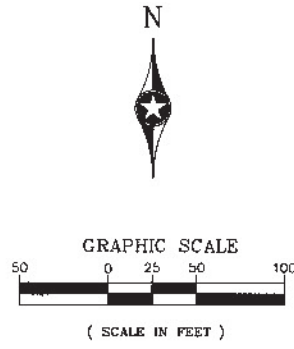
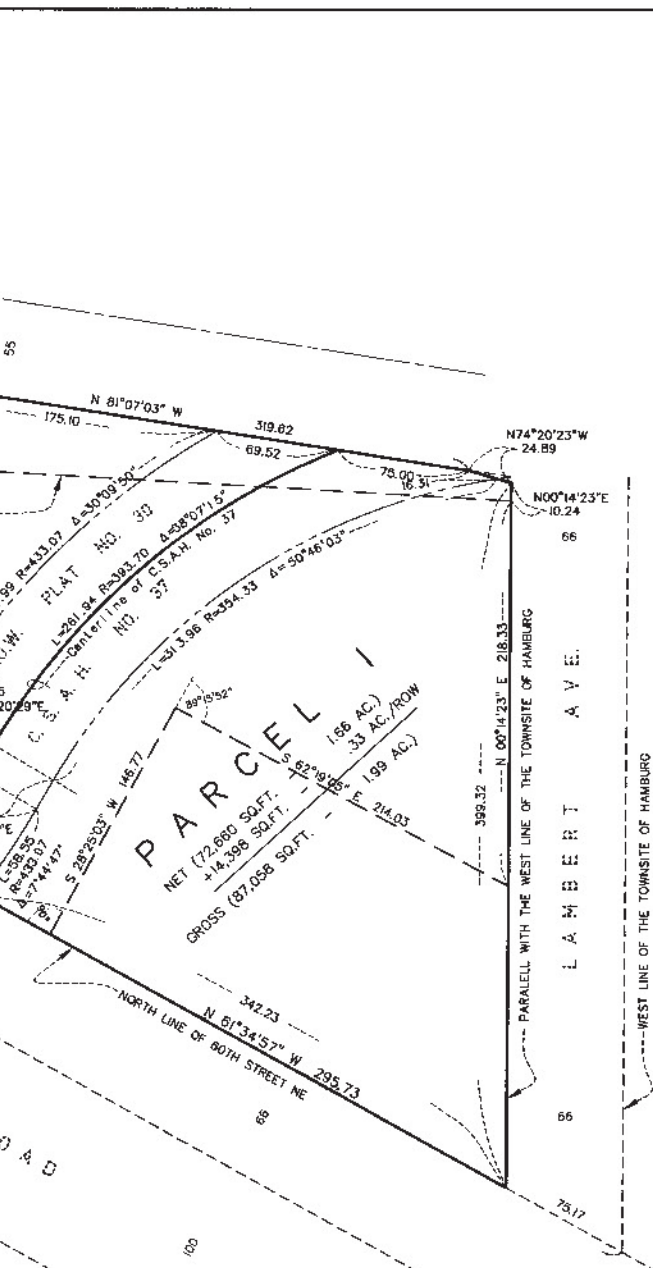
That part of Wright County Highway Number 37 Right-of-Way in Government Lots 7 and 8 of Section 36, Township 121, Range 24, Wright County, Minnesota which lies southwesterly of a line 55.0 feet southwesterly of and parallel to the centerline of said Wright County Highway Number 37 and described as follows: Commencing at the intersection of the north line of 60th Street N.E. in the City of Albertville and the west line

of the Townsite of Hamburg, according to the plat thereof of record and on file in the office of the County Recorder, Wright County, Minnesota; thence North 61 degrees 39 minutes 37 seconds West (assumed bearing) along the north line of said 60th Street N.E. a distance of 989.22 feet to the southerly right of way line of Wright County Highway No. 37 and the actual point of beginning; thence continue North 81 degrees 34 minutes 57 seconds West along the said north line, a distance of 227.99 feet; thence North 77 degrees 39 minutes 37 seconds East a distance of 53.63 feet to a line 55.00 feet southwesterly of the centerline of said Wright County Highway Number 37; thence southeasterly along a non-tangential curve, concave to the northeast, having a radius of 5784.58 feet and a central angle of 1 degree 36 minutes 28 seconds, a distance of 178.05 feet, the chord of said curve bears South 76 degrees 22 minutes 09 seconds East with said centerline; thence South 77 degrees 10 minutes 23 seconds East tangent to said curve, parallel with said centerline a distance of 178.05 feet; thence southeasterly a tangential curve concave to the northeast having a radius 3874.72 feet and a central angle of 4 degrees 30 minutes 00 seconds parallel with said centerline a distance of 304.32 feet; thence South 81 degrees 40 minutes 23 seconds East tangent to said curve, parallel with said centerline a distance of 319.62 feet; thence South 74 degrees 23 seconds East parallel with said centerline a distance of 24.89 feet to a line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg and 55.00 feet southwesterly of the centerline of said Wright County Highway Number 37; thence North 00 degrees 14 minutes 23 seconds West along said parallel line a distance of 10.2 feet to the southerly right of way line of Wright County Highway No. 37; thence North 81 degrees 18 minutes 10 seconds West a distance of 785.50 feet to the point of beginning.

Parcel 2 - West of County Road

That part of the following described parcels which lie West of the centerline of Wright County Highway Right of Way Plat No. 30.

That part of Government Lot 7 and Government Lot 8 of Section 36, Township 121, Range 24, Wright County, Minnesota described as follows: Commencing at the intersection of the north line of 60th Street N.E. in the City of Albertville and a line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg, according to the plat thereof of record and on file in the office of the County Recorder,



NOTE:
 INFORMATION SHOWN FROM PLATTING AND LEGAL DESCRIPTIONS.
 A FIELD SURVEY WILL NEED TO BE PERFORMED IN ORDER TO DETERMINE ACCURATE DIMENSIONS AND BEARINGS. THE DESCRIPTION FOR THE RIGHT OF WAY TURN BACK HAS BEEN MODIFIED TO ELIMINATE GAPS.

Wright County, Minnesota; thence northwesterly along the north line of said 60th Street N.E., a distance of 295.73 feet to the actual point of beginning; thence northeasterly deflecting 90 degrees right, a distance of 148.77 feet; thence southeasterly deflecting 89 degrees 15 minutes 52 seconds right, a distance of 214.03 feet, to the line parallel with and distant 85.00 feet west of the west line of the Townsite of Hamburg; thence north along the said parallel line, a distance of 218.33 feet to the previous southerly right-of-way line of I-94, now being the southerly right-of-way line of Wright County Highway Number 37; thence west along the said right-of-way line, a distance of 785.51 feet to the north line of said 60th Street N.E.; thence southeasterly along the said north line of 60th Street N.E., a distance of 598.28 feet to the point of beginning.

That part of Wright County Highway Number 37 Right-of-Way in Government Lots 7 and 8 of Section 36, Township 121, Range 24, Wright County, Minnesota which lies southwesterly of a line 55.0 feet southwesterly of and parallel to the centerline of said Wright County Highway Number 37 and described as follows: Commencing at the intersection of the north line of 60th Street N.E. in the City of Albertville and the west line of the Townsite of Hamburg, according to the plat thereof of record and on file in the office of the County Recorder, Wright County, Minnesota; thence North 61 degrees 34 minutes 57 seconds West (assumed bearing) along the north line of said 60th Street N.E., a distance of 959.22 feet to the southerly right of way line of Wright County Highway No. 37 and the actual point of beginning; thence continue North 61 degrees 34 minutes 57 seconds West along the said north line, a distance of 227.99 feet; thence North 15 degrees 39 minutes 37 seconds East a distance of 53.63 feet to a line 55.00 feet southwesterly of the centerline of said Wright County Highway Number 37; thence southeasterly along a non-tangential curve, concave to the northeast, having a radius of 5784.58 feet and a central angle of 1 degree 36 minutes 28 seconds, a distance of 162.32 feet, the chord of said curve bears South 76 degrees 22 minutes 09 seconds East parallel with said centerline; thence South 77 degrees 10 minutes 23 seconds East tangent to said curve, parallel with said centerline a distance of 178.05 feet; thence southeasterly along a tangential curve concave to the northeast having a radius 3874.72 feet and a central angle of 4 degrees 30 minutes 00 seconds parallel with said centerline a distance of 304.32 feet; thence South 81 degrees 40 minutes 23 seconds East tangent to said curve parallel with said centerline a distance of 319.62 feet; thence South 74 degrees 20 minutes 23 seconds East parallel with said centerline a distance of 24.89 feet to a line parallel with and distant 66.00 feet west of the west line of the Townsite of Hamburg and 55.00 feet southwesterly of the centerline of said Wright County Highway Number 37; thence South 00 degrees 14 minutes 23 seconds West along said parallel line a distance of 10.24 feet to said southerly right of way line of Wright County Highway No. 37; thence North 87 degrees 19 minutes 10 seconds West a distance of 785.50 feet to the point of beginning.

REV. NO.	DATE	DESCRIPTION
1	5-29-02	GROSS AREA & CENTERLINE
2	10-22-02	REVISE PARCEL DESCRIPTION
3	11-13-02	REVISE PARCEL DESCRIPTION
DATE: 04/02/02		
BK./PG: _____		
DRAWN BY: P.C.		
CHECKED BY: LC		
DWG: 7166-10.dwg		
TEXT: _____		
FILE NO: 7166.10-11		
I hereby certify that this survey, plan or report was prepared by me or under my direct supervision and that I am a duly Licensed Land Surveyor under the laws of the state of Minnesota.		
Signature: <i>John P. Oliver</i>		Reg. No. 13057
Date: 04/02/02		
John Oliver & Associates, Inc. Civil Engineering, Land Surveying, Land Planning		
680 Dodge Avenue Ely River, Minnesota 56530 763-441-2072 FAX 763-441-5665		
Office in: Elk River, Burnsville and Brooklyn Center, Minnesota		
PETERSON PROPERTY ALBERTVILLE, MN		
FOR: DESCRIPTION EXHIBIT		
SHEET NO. _____ OF _____		



Property Inspections: By Appointment Only

Home Features

- 3 Bedrooms
- 3 Bathrooms
- Main Floor Laundry
- Hardwood Floors
- Walk Out Lower Level
- No AC
- Hot Water Heat
- 2+ Car Garage with Heat and Water
- Home needs work! Selling AS-IS





Robert J Hiivala
 WRIGHT COUNTY AUDITOR/TREASURER
 10 SECOND STREET N.W. ROOM 230
 BUFFALO, MN 55313-1194
 763-682-7572 or 763-682-7584
 www.co.wright.mn.us

Property ID#: R101-500-363306

Taxpayer ID Number: 6838
 NORMAN J ARNS
 5093 JAMISON AVE NE
 ST MICHAEL MN 55376-9358

TAX STATEMENT			
2018		2019	
VALUES & CLASSIFICATION <i>Sent in March 2018</i>			
Taxes Payable Year:			
	2018	2019	
Step 1	Estimated Market Value:	308,300	308,200
	Homestead Exclusion:		
	Taxable Market Value:	308,300	308,200
	New Improvements:		
	Expired Exclusions:		
	Property Classification:	RES NON-H	RES NON-H
Step 2 PROPOSED TAX <i>Sent in November 2018</i>			
	Proposed Tax:		4,779.71
Step 3 PROPERTY TAX STATEMENT			
	First-half Taxes:		2,406.00
	Second-half Taxes:		2,406.00
	Total Taxes Due in 2019:		4,812.00

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.

2019

Property Tax Statement

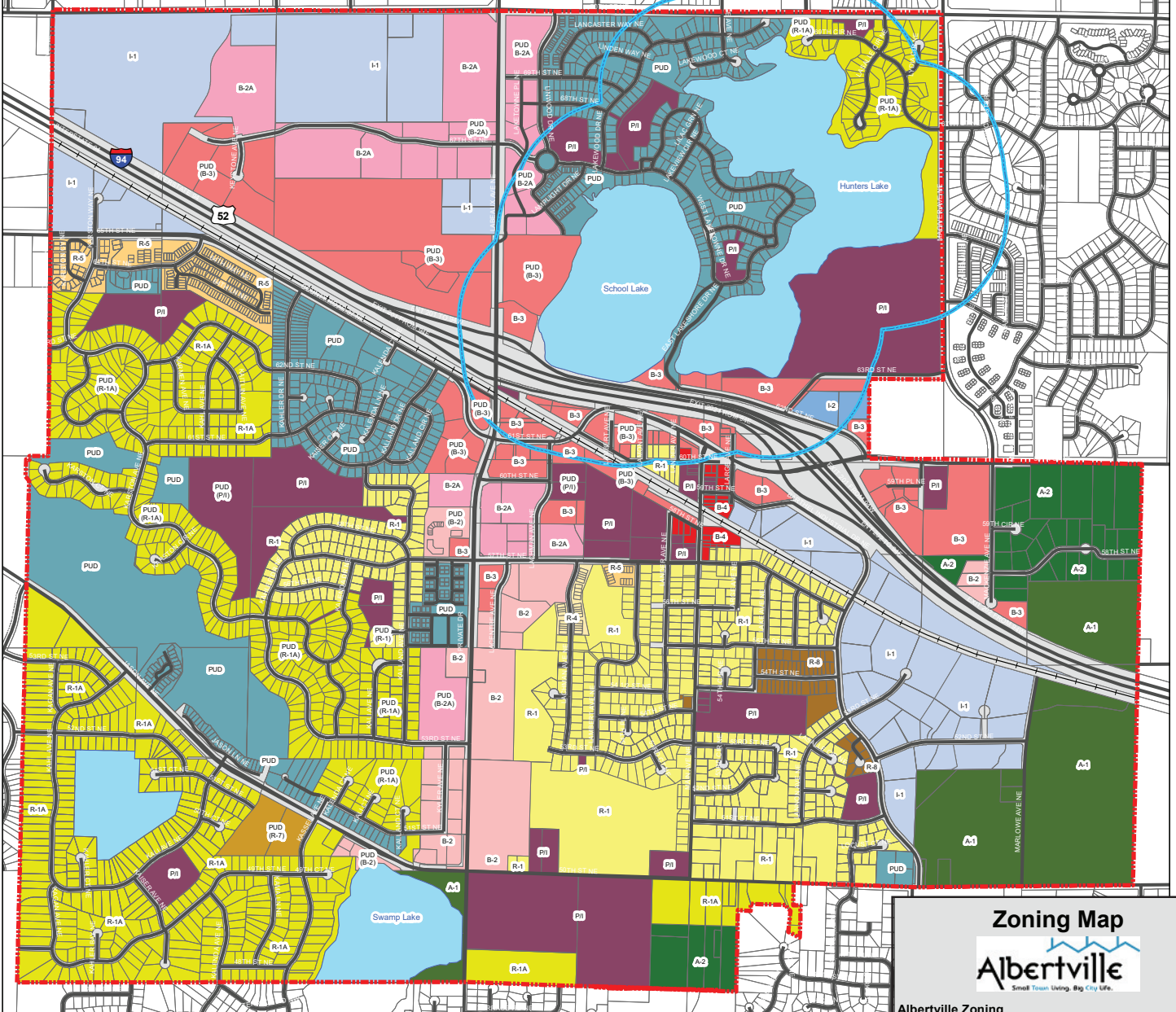
Property Address:
 11228 60TH ST NE
 ALBERTVILLE MN 55301

Property Description:
 Sect-36 Twp-121 Range-024 UNPLATTED
 LAND ALBERTVILLE 1 TH PRT OF GOV
 LTS7&8 DES BEG INT/SEC OF N LN OF
 60TH ST NE & LN PAR/W&66FT W OF W LN
 OF HAMBURG TWNSITE TH NWLY ALG N
 LN OF SD 60TH ST NE 295.73FT TH NELY
 DEF90D R146.77FT TH


Special Assessment Breakdown:
 ROAD IMP 33011-0 28.29

	2018	2019
Taxes Payable Year		
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"/>		
2. Use these amounts on Form M1PR to see if you are eligible for a special refund.		
Tax and Credits		
3. Your property taxes before credits	4,716.89	4,783.71
4. Credits that reduce your property taxes		
A. Agricultural and rural land credits	N/A	N/A
B. Other credits	N/A	N/A
5. Property taxes after credits	4,716.89	4,783.71
Property Tax Jurisdiction		
6. County	1,231.77	1,364.32
7. City or Town (CITY OF ALBERTVILLE)	1,515.54	1,457.60
8. State General Tax		
9. School District (0885)		
A. Voter approved levies	1,338.61	1,308.29
B. Other local levies	630.97	653.50
10. Special Taxing Districts		
A.		
B.		
C.		
D.		
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	4,716.89	4,783.71
13. Special Assessments on Your Property		
See Left for Breakdown of Special Assessments		
Special Assessment Totals		
Interest \$ 3.28	29.11	28.29
Principal \$ 25.01		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	4,746.00	4,812.00





Zoning Map



Albertville Zoning

- A-1 - Agricultural Rural
- A-2 - Agricultural Transitional
- B-2 - Limited Business
- B-2A - Special Business
- B-3 - Highway Commercial
- B-4 - General Business
- BW - Business Warehouse
- I-1 - Limited Industrial
- I-2 - General Industrial
- R-1 - Single Family
- R-1A - Low Density Single Family
- R-2 - Single Family/Two Family
- R-3 - Single Family/Two Family
- R-4 - Townhome/Quadrminium, & Low Density Multiple Family
- R-5 - Medium Density Multiple Family
- R-6 - High Density
- R-7 - Special Purpose, High Density
- R-8 - Mixed Housing Density
- R-MH - Manufactured Housing
- PUD - Planning Unit Development
- R/I - Public/Institutional
- W - Water
- Right of Way
- Shoreland Overlay District
- City Limits
- Roads

0 0.125 0.25 0.5 0.75 Miles



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

TIMED ONLINE
Investment Opportunity
AUCTION
BUYER'S PROSPECTUS

Albertville
MINNESOTA
Wright County

OPENS: MONDAY, MARCH 2
CLOSES: WEDNESDAY, MARCH 11 | 10AM 2020



1.66[±]
acre lot

**3BR / 3BA Home, Zoned B3,
I-94 Visibility**

SteffesGroup.com



2000 Main Avenue East | West Fargo, ND 58078
800.726.8609 TF | 701.237.9173 P | 701.237.0976 F

701.203.8400 P | Grand Forks, ND 58201

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320.693.9371 P | 320.693.9373 F

308.217.4508 | Lexington, NE 68850

2245 East Bluegrass Road | Mt. Pleasant, IA 52641
319.385.2000 P | 319.385.4709 F

1688 Hwy 9 | Larchwood, IA 51241
712.477.2144 P | 712.477.2577 F

515.432.6000 P | Ames, IA 50010