LAND LOCATED: From Hutchinson, MN, 9 miles east on Hwy 7, turn north on Major Ave./Co. Rd. 4, continue Major Ave. to Collinwood Township where Major Ave. becomes 740th Ave. (2.4 miles). Land is on the west side of road.
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 guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer’s knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

**ALL ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.**

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.

### SPECIFIC TERMS FOR ONLINE ONLY AUCTION

Steffes Group along with their employees are seller’s agents and are licensed in the state where the property is located. We strongly recommend buyers secure buyer representation, at their expense, in all real estate transactions.

Bid placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and auction does not end until there are no bids for 4 minutes.

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

The auction begins at Monday, October 5 and will end at 1PM Thursday, October 15, 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 contract sale 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 will be in reoffered. Sale of the property will be sold AS IS and without any warranties or guarantees as to the Seller’s performance.

### AGENT DISCLOSURE

Steffes Group, Inc. is representing the Seller.

**POSESSION**

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.
AUCTIONEER’S NOTE: 2± acres selling No Minimum No Reserve. Seasonal/Recreational parcel with frontage on Lake Byron. Lake Byron has been stocked for walleye in the past and has no public access. Take advantage of this opportunity to own your private little getaway. Mix of open land, brush, and trees. Quick close possible.

Meeker County – 2± Acres / Collinwood Township / PID #: 03-0479000 / Description: Sect-35 Twp-118 Range-29
2020 Taxes: $248
### Tax Statement

**Meeker County, MN**

**Property ID Number:** 03-0479000  
**Property Description:** SECT-35 TWP-118 RANG-29 N 66' OF LOT 2  
**KEVIN & CAROLYN COMPTON**  
66872 CSAH 33  
DARWIN MN 55324

**Property Tax Statement**

- **Estimated Market Value:** 29,000
- **Homestead Exclusion:** 29,000
- **New Improve/Expired Excls:** SEASONAL NH SEASONAL NH
- **Sent in March 2019**

**Step 1**
- **Proposed Tax**
  - **First half Taxes:** 124.00
  - **Second half Taxes:** 124.00
  - **Total Taxes Due in 2020:** 248.00

**Step 2**
- **Property Tax Statement**
  - **AMOUNT DUE**
    - **PRCL#**
      - **RCPT#**
        - **PRIN**
          - **INT**
            - **TOT**

**Step 3**
- **Special Assessments on Your Property**
  - **13. A. 82144 JD #14 REDET**

**2nd Half Pay Stub 2020**
- **DETACH AND RETURN THIS STUB WITH YOUR SECOND HALF PAYMENT. MAKE CHECKS PAYABLE TO: SHARON M. EUERLE MEeker COUNTY TREASurer**
- **IF YOU PAY YOUR TAXES LATE, YOU WILL BE CHARGED A PENALTY. SEE BACK FOR RATE.**

**1st Half Pay Stub 2020**
- **DETACH AND RETURN THIS STUB WITH YOUR FULL/FIRST HALF PAYMENT. MAKE CHECKS PAYABLE TO: SHARON M. EUERLE MEeker COUNTY TREASurer**
- **IF YOU PAY YOUR TAXES LATE, YOU WILL BE CHARGED A PENALTY. SEE BACK FOR RATE.**

**Values and Classification**

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Earnest Money Receipt & Purchase Agreement Sample

Meeker County, MN

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, public roads and matters that a survey may show. Seller and Seller's agent agree to and are to provide Buyer with warranty 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 ________ yr. BUYER agrees to pay __________________________ of the real estate taxes and installment of special assessments due and payable in ________ yr. SELLER warrants taxes for _____ 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 a 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
MEEKER COUNTY
MINNESOTA
OCTOBER 15
2020

TIMED ONLINE LAKE SHORE
AUCTION

24400 MN Hwy 22 South
Litchfield, MN 55355
320.693.9371 P | 320.693.9373 F
1688 Hwy 9 | Larchwood, IA 51241
712.477.2144 P | 712.477.2577 F
308.217.4508 | Lexington, NE 68850

2245 East Bluegrass Road
Mt. Pleasant, IA 52641
319.385.2000 P | 319.385.4709 F
641.423.1947 | Mason City, IA 50401
515.432.6000 P | Ames, IA 50010

SteffesGroup.com