

MOWER COUNTY
MINNESOTA

THURSDAY, DECEMBER 10 | 1PM ²⁰²⁰



Built on Trust.

TILLABLE LAND AUCTION



182±
acres

LIVE AUCTION

AUCTION LOCATION: Hayfield American Legion, 7 Main St. W, Hayfield, MN 55940.

LAND LOCATION: From Hayfield, MN, 5 miles east on Hwy 30, 5 miles south on 250th Ave./Dodge Mower Rd./660th Ave. Land is on the west side of the road.

For a detailed Buyer's Prospectus with complete terms and conditions, contact Steffes Group at **320.693.9371, Brock Skov 507.272.4818**

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

TERMS: Ten percent down upon signing purchase agreement, payable by cash or check. Balance due at closing within 30 days. This is a 5% buyer's premium auction. Scott Steffes MN14-51.

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.



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, January 11, 2021**. Seller will convey property by Warranty Deed
- **2020 Taxes paid by the seller.** 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 SUBJECT TO SELLER CONFIRMATION**
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**

- Seller will provide up-to-date abstract(s) or owner's policy at their expense and will convey property by Warranty Deed.

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, January 11, 2021**. 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.

- Several Easements exist on this property ranging from Highway Easements, Township Road Easements, Tile Drainage Easements, Oil & Gas Easements, & a Wind Energy Easement which includes an annual payment of \$2,289.11.

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.**

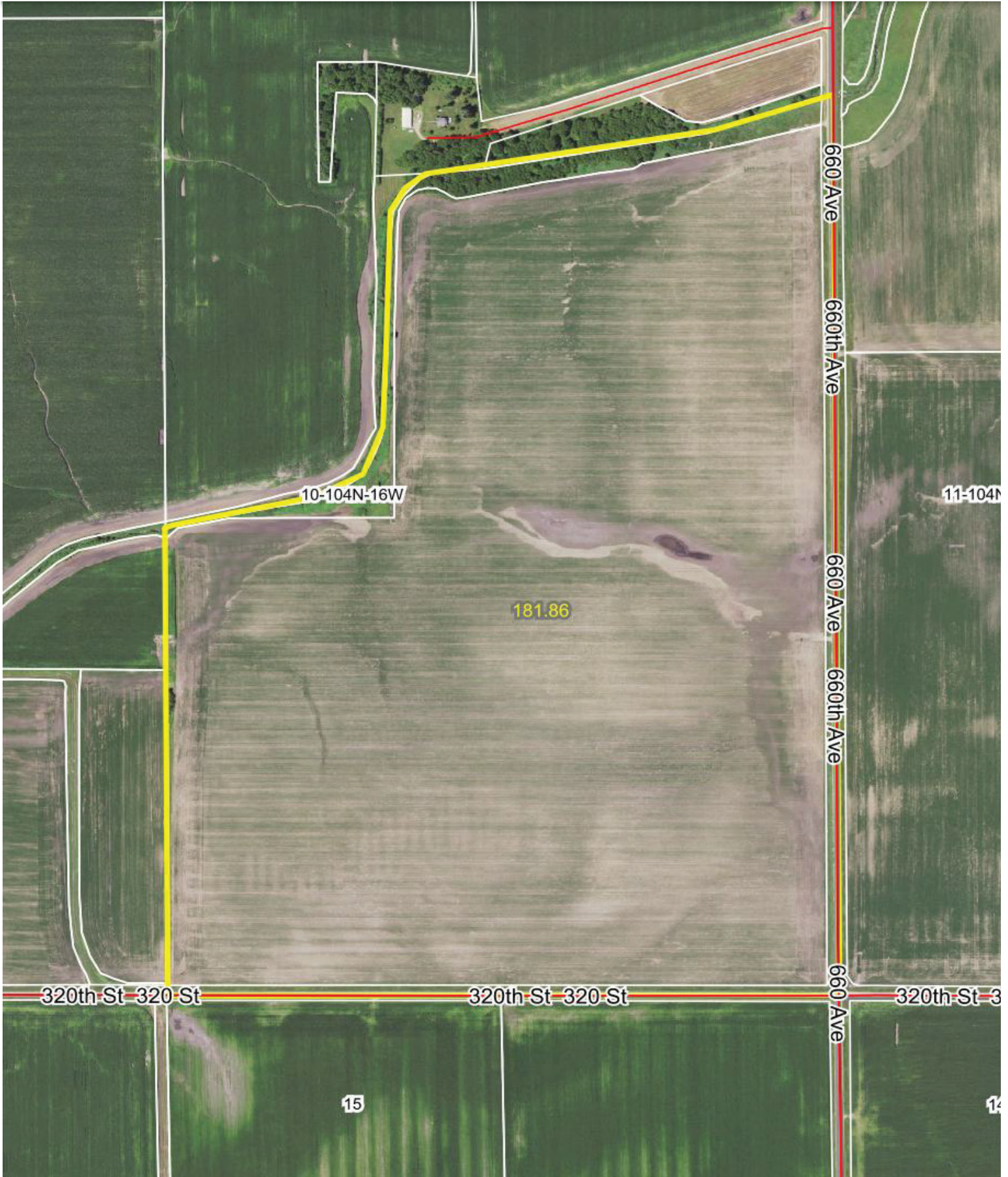
AVOID OVER OR UNDER BIDDING

- 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

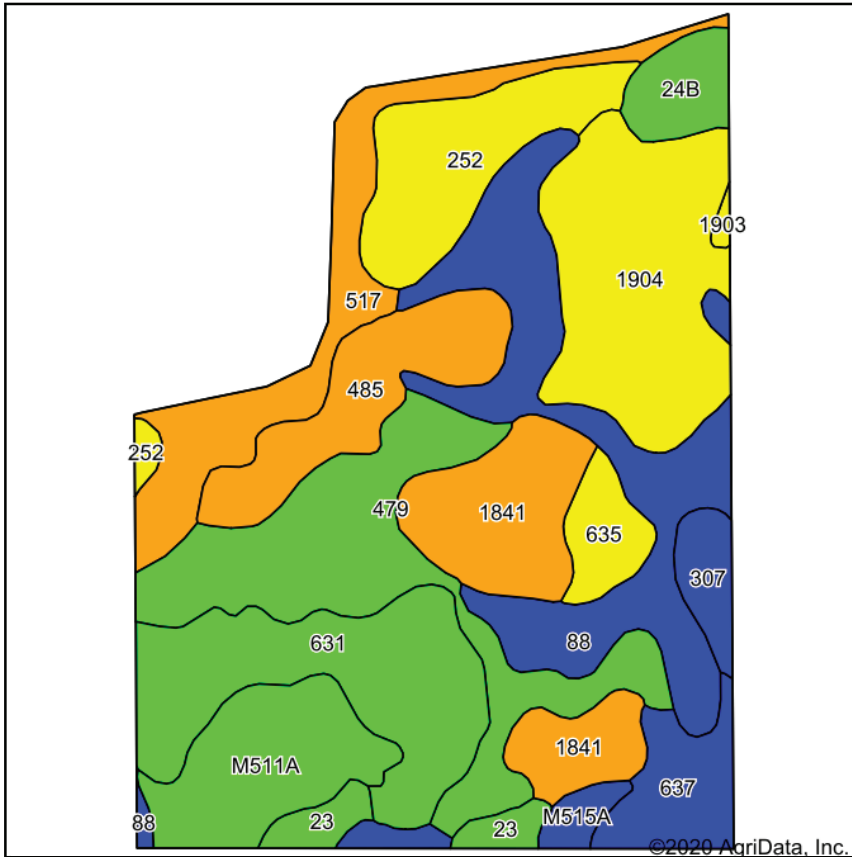
- Research and know the value of the property.
- Have your financing arranged before the auction.
- Establish your highest and best bid **before** the bidding begins.
- Make your bids promptly to force other bidders up or out without delay.

AUCTIONEER'S NOTE: The Linbo Family is selling this prime Mower County farm in one tract. 182± deeded acres with 168± acres that are tillable. Pattern tiled with upgrades to mains in the Spring of 2020.



Mower County, MN – 181.86± Acres

Sargeant Township / PID #: 17-010-0020 / Description: Sect-10 Twp-104 Range-016 / 2020 Taxes: \$8,484



Soils data provided by USDA and NRCS.

Area Symbol: MN099, Soil Area Version: 16						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
88	Clyde silty clay loam, 0 to 3 percent slopes	24.41	13.4%	Blue	IIw	86
479	Floyd silt loam, 1 to 4 percent slopes	24.36	13.4%	Green	IIw	100
1904	Udolpho silt loam, loamy substratum	22.47	12.4%	Yellow	IIw	70
631	Oran silt loam, 1 to 4 percent slopes	19.91	10.9%	Light Green	Iw	95
1841	Hayfield loam, loamy substratum	15.55	8.6%	Orange	IIs	79
517	Shandep clay loam	14.28	7.9%	Dark Orange	IIIw	78
252	Marshan clay loam, 0 to 2 percent slopes, rarely flooded	13.14	7.2%	Light Yellow	IIw	62
M511A	Readlyn silt loam, 1 to 3 percent slopes	12.00	6.6%	Light Green	Iw	100
485	Lawler silt loam	11.56	6.4%	Orange	IIs	77
637	Schley silt loam	6.47	3.6%	Blue	IIw	84
24B	Kasson silt loam, 1 to 4 percent slopes	4.23	2.3%	Light Green	Ile	95
635	Riceville silt loam	3.97	2.2%	Light Yellow	IIw	66
23	Skyberg silt loam, 0 to 3 percent slopes	3.35	1.8%	Light Green	Iw	95
307	Sargeant silt loam	3.10	1.7%	Blue	IIIw	86
M515A	Tripoli clay loam, 0 to 2 percent slopes	2.72	1.5%	Blue	IIw	87
1903	Udolpho silt loam, loamy substratum, swales	0.34	0.2%	Light Yellow	IIIw	70
Weighted Average						84.1

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



Legend:

440

Tile Line

Existing Tile Line

HODGMAN
DRAINAGE COMPANY INC.
 PO Box 205
 Claremont, MN 55924
 Office: 507-528-2225
 Fax: 507-218-2240
 www.hodgmandrainage.com

Materials	Estimate	Installed
4" Tile		5,142 LF
5" Tile		
6" Tile		
8" Tile		465 LF
8" DW Tile		1,124 LF
10" Tile		530 LF
12" DW		917 LF

Owner:	Linbo Family Trust
Township:	Sargeant - Section 10
County:	Mower
State:	MN
Date:	April 2020
Spacing:	XX
Filename:	ST10MAIN



United States Department of Agriculture

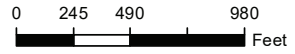
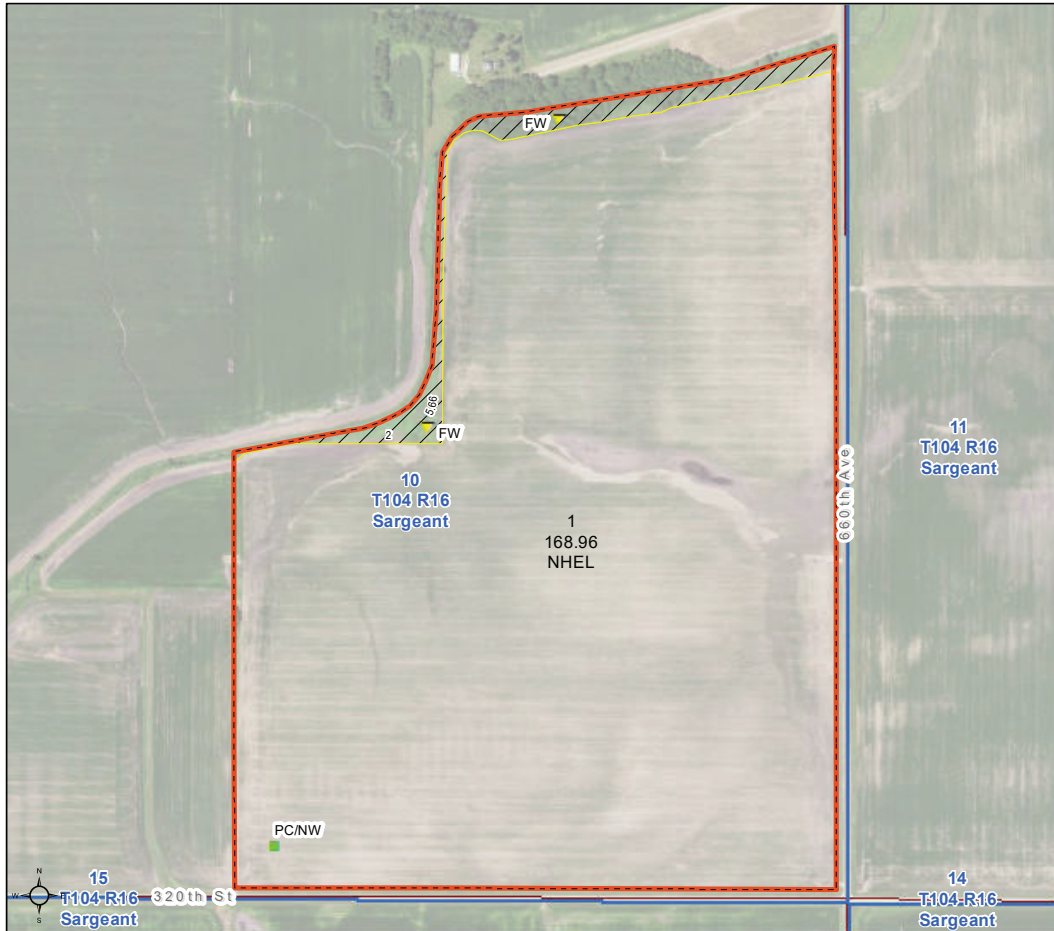
Mower County, Minnesota

Farm 8887

Tract 4939

2020 Program Year

Map Created May 11, 2020



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

Common Land Unit
 Non-Cropland
 Cropland
 Tract Boundary
 Minnesota_Transparency_Polygon_02142019

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

Tract Cropland Total: 168.96 acres

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS). This map displays the 2019 NAIP imagery.



Abbreviated 156 Farm Record

Mower County, MN

Minnesota

U.S. Department of Agriculture

FARM: 9002

Mower

Farm Service Agency

Prepared: 10/19/20 11:52 AM

Report ID: FSA-156EZ

Abbreviated 156 Farm Record

Crop Year: 2020

Page:

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

Tract Number: 4939 Description SE4 S10 SARGEANT

FSA Physical Location : Mower, MN

ANSI Physical Location: Mower, MN

BIA Range Unit Number:

HEL Status: NHEL: no agricultural commodity planted on undetermined fields

Wetland Status: Tract contains a wetland or farmed wetland

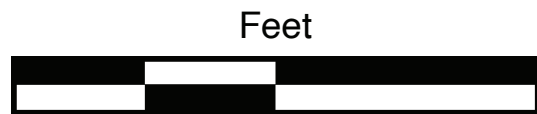
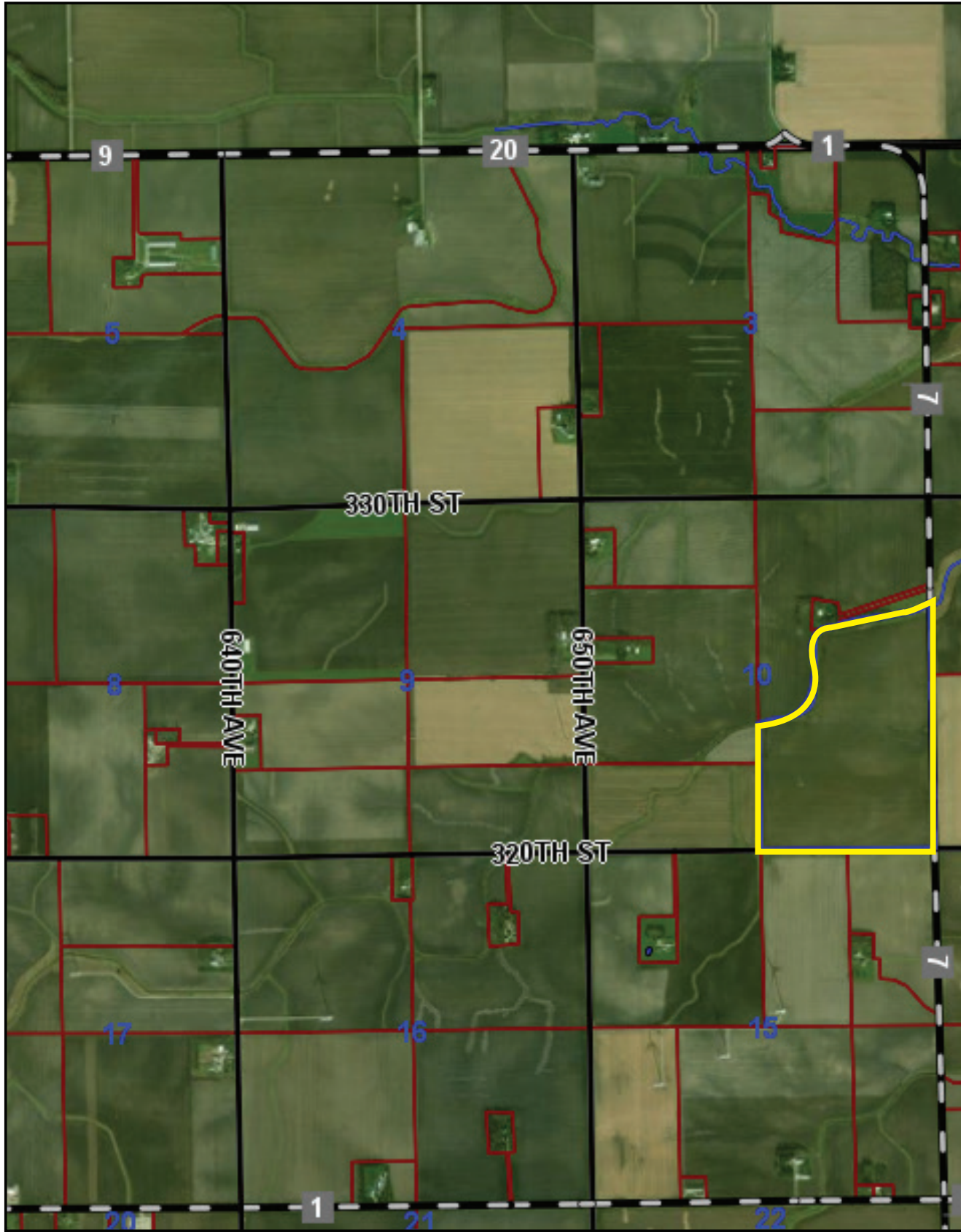
WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
174.62	168.96	168.96	0.0	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod		
0.0	0.0	168.96	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
CORN	65.3	177	0.00
SOYBEANS	58.8	46	0.00
Total Base Acres:	124.1		

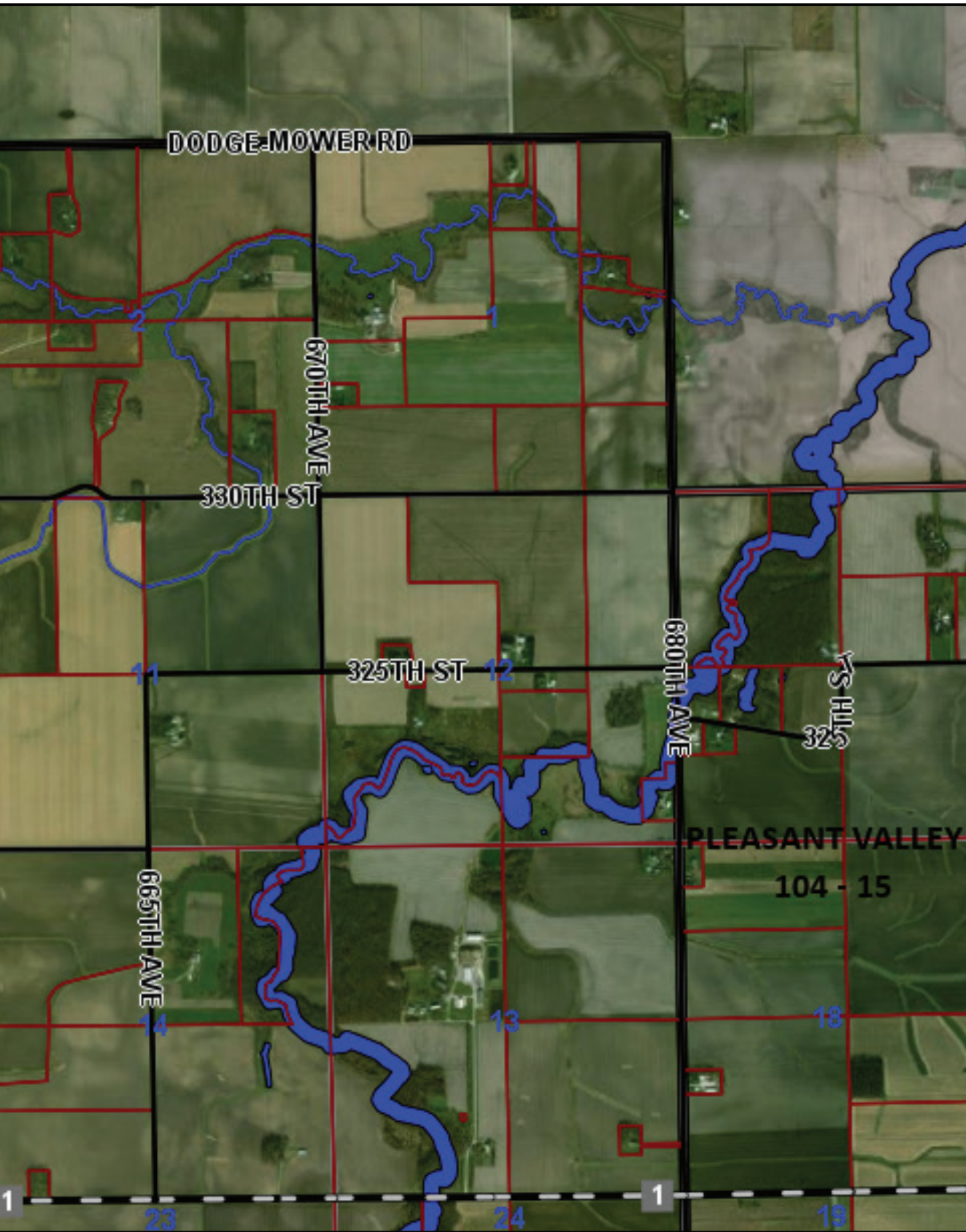
Owners: LINBO, KEVIN
LINBO, SCOTT
LINBO, CRAIG

MORTENSON, ROSIE
LINBO, BRETT
ACHMAN, MELISSA



0 2919.681985 5839.3639710

9/21/2020 2:47:09 PM



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MOWER COUNTY
 201 1st Street N.E. - Suite # 7
 Austin, MN 55912
 507-437-9535
 www.co.mower.mn.us

BILL: 789431

Property ID#: 17.010.0020

Taxpayer:



TAXPAYER ID: 9711377
DANIEL LINBO
 402 15TH AVE NW
 KASSON MN 55944-1923



C 30
S 12947



2020 Property Tax Statement

VALUES AND CLASSIFICATION		
Taxes Payable Year:	2019	2020
Estimated Market Value:	1,144,000	1,144,000
Improvements Excluded:		
Homestead Exclusion:		
Taxable Market Value:	1,144,000	1,144,000
New Improvements/ Expired Exclusions:		
Property Classification:	Ag Non-Hstd	Ag Non-Hstd
<i>Sent in March 2019</i>		
Step 2	PROPOSED TAX	
Proposed Tax:		8,400.00
<i>Sent in November 2019</i>		
Step 3	PROPERTY TAX STATEMENT	
First-half Taxes:	May 15	4,242.00
Second-half Taxes:	November 16	4,242.00
Total Taxes Due in 2020:		8,484.00

\$\$\$

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.

PROPERTY ADDRESS:

DESCRIPTION:

181.86 Acres, Section 10 Township 104 Range 016
E1/2 OF SEC S & E OF CREEK

Tax Detail for Your Property		
Taxes Payable Year	2019	2020
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund.		\$ 0.00
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.	\$ 0.00	
Tax and Credits		
3. Property taxes before credits	\$ 9,478.72	\$ 9,300.07
4. Credits that reduce property taxes.		
A. Agricultural and rural land credits	717.47	818.82
B. Other Credits	0.00	0.00
5. Property taxes after credits	8,761.25	8,481.25
Property Tax by Jurisdiction		
6. MOWER COUNTY	\$ 5,950.23	\$ 5,992.19
A. County General		
B. County Regional Rail Authority		
7. SARGEANT TOWNSHIP	887.63	859.68
8. State General Tax	0.00	0.00
9. School District SCHOOL DISTRICT 203	730.20	556.73
A. Voter approved levies		
B. Other local levies	1,142.35	1,019.65
10. Special Taxing Districts		
A. CITY HOUSING	0.00	0.00
B. CEDAR RIVER WATERSHED	0.00	0.00
C. COUNTY HRA	50.84	53.00
D. TURTLE CREEK WATERSHED	0.00	0.00
11. Non-school voter-approved referenda levies	0.00	0.00
12. Total property tax before special assessments	\$ 8,761.25	\$ 8,481.25
13. Special Assessments	2.75	2.75
Contamination Tax		
14. TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	\$ 8,764.00	\$ 8,484.00

Line 13 Special Assessment Detail:	
S-RECYCLE2020	2.75
Principal:	2.75
Interest:	



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

Mower County
MINNESOTA

Thursday,
December 10
2020

TILLABLE LAND AUCTION



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

701.203.8400 P | Grand Forks, ND 58201

701.580.2426 | Watford City, ND 58854

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