Bowbells, ND
157.48 ± acres

Multi-State Bank Owned Grain Elevator Facilities

AUCTION

Timed Online

OPENS: MONDAY, MAY 16 2022

CLOSES: TUESDAY, MAY 24 at 10AM

LAND LOCATED: 7029 99TH ST NW BOWBELLS, ND 58721

For a detailed Buyer's Prospectus with complete terms and conditions, contact Steffes Group 320.693.9371. For specific location questions, contact Max Steffes or Martin Peterson 701.237.9173

TERMS: 10% down upon signing purchase agreement, payable by cash or check. Balance due at closing within 45 days. This is a 5% buyer's premium auction.
Ashley Huhn ND843, Max Steffes ND999, Scott Steffes ND81

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

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 on Monday, May 16 and will end at 10AM Tuesday, May 24. 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.

Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited.

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, arrangements will be made to DocuSign, 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.

CLOSING & BALANCE

Balance of the purchase price must **be paid in full at closing on or before: Friday, July 8, 2022**

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 a Limited Warranty Deed.
- 2022 Taxes: Prorated to close
- 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 UPON 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 subject to an existing lease on the cropland portion of this property through 2025.

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.

Timed Online Multi-Tract Bidding Process

Please note the bidding will not close on any tract until there has been no bidding activity on any of the tracts for a period of 4 minutes. This is accomplished through the bid extension and lot linking features of our website. Bids placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes on any of the tracts. Our goal is to realize the highest return to the seller, and satisfy all interested parties by allowing bidders who are interested in one tract to have the same opportunity as multi-tract buyers. **All bidding will be on a per tract basis. We will not have "per acre" bidding.**

This is an AUCTION! To the Highest Bidder.

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. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE MULTI-TRACT BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!

Lots with this symbol are linked together throughout the entire auction and will close together.

5 Tracts

Multi-State Bank Owned Grain Elevator Facilities

AUCTION

AUCTIONEER'S NOTE: Opportunity to purchase former grain facility assets of Pipeline Foods. Elevators are in IA, MN and ND. An individual buyers prospectus will be available for each elevator facility.

Tract 2

Moorhead, MN Site 4.98± Acres

Location: 4111 30th Ave. South, Moorhead, MN 56560

- **City of Moorhead**
- **Clay County**
- **PID #:** 58-417-0100

Tract 3

Hope, MN Site - 24.73± Acres

Location: 3824 93rd Street SW, Hope, MN 56046

- **Steele County**
- **PID #:** 05-030-4102, 05-030-4001, 05-019-3205, & 05-030-4106

Tract 4

Cresco, IA Site -3.31± Acres

Location: 616 6th Ave W., Cresco, IA 52136

- **Howard County**
- **PID #:** 321592200090000

Tract 5

Ellendale, MN Site - 2.68± Acres

Location: 100 5th Ave E. Ellendale, MN 56026

Steele County

- **PID #:** 15-025-4306

Tract 1 - Bowbells, ND Site - 157.48 ± Acres

Minnesota Township / PID #: 03950000 **/ 2021 Taxes:** $27,667 / **Total Storage:** 253,000 ± Bu. Poured Concrete Slip-Form Storage

STEFFES

Maps Provided By:
surety® CUSTOMIZED ONLINE MAPPING
© AgriData, Inc. 2021 www.AgriDataInc.com

Map Center: 48° 51' 11.09, -102° 14' 45.67

0ft 832ft 1663ft

17-162N-89W
Burke County
North Dakota

N W E S

4/4/2022

Tract Number: 1520 **Description** SE-17-162-89

FSA Physical Location : Burke, ND **ANSI Physical Location:** Burke, ND

BIA Range Unit Number:

HEL Status: HEL Determinations not complete

Wetland Status: Tract contains a wetland or farmed wetland

WL Violations: None

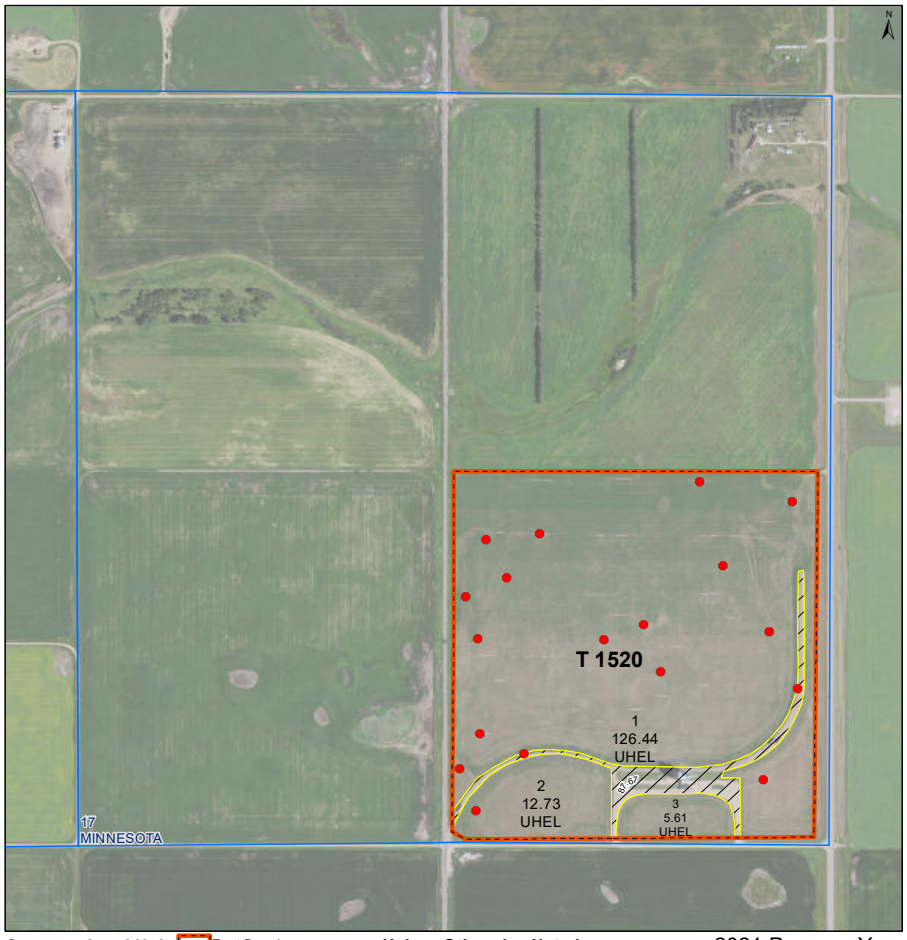
Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
152.45	144.78	144.78	0.0	0.0	0.0	0.0	0.0

State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod
0.0	0.0	144.78	0.0	0.0	0.0

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	69.18	37	0.00
CANOLA	41.56	1846	0.00
Total Base Acres:	110.74		

Owners: PIPELINE FOODS LLC

USDA United States Department of Agriculture **Burke County, North Dakota** Farm **5066**



Common Land Unit
Tract Boundary
PLSS
Non-Cropland
Cropland

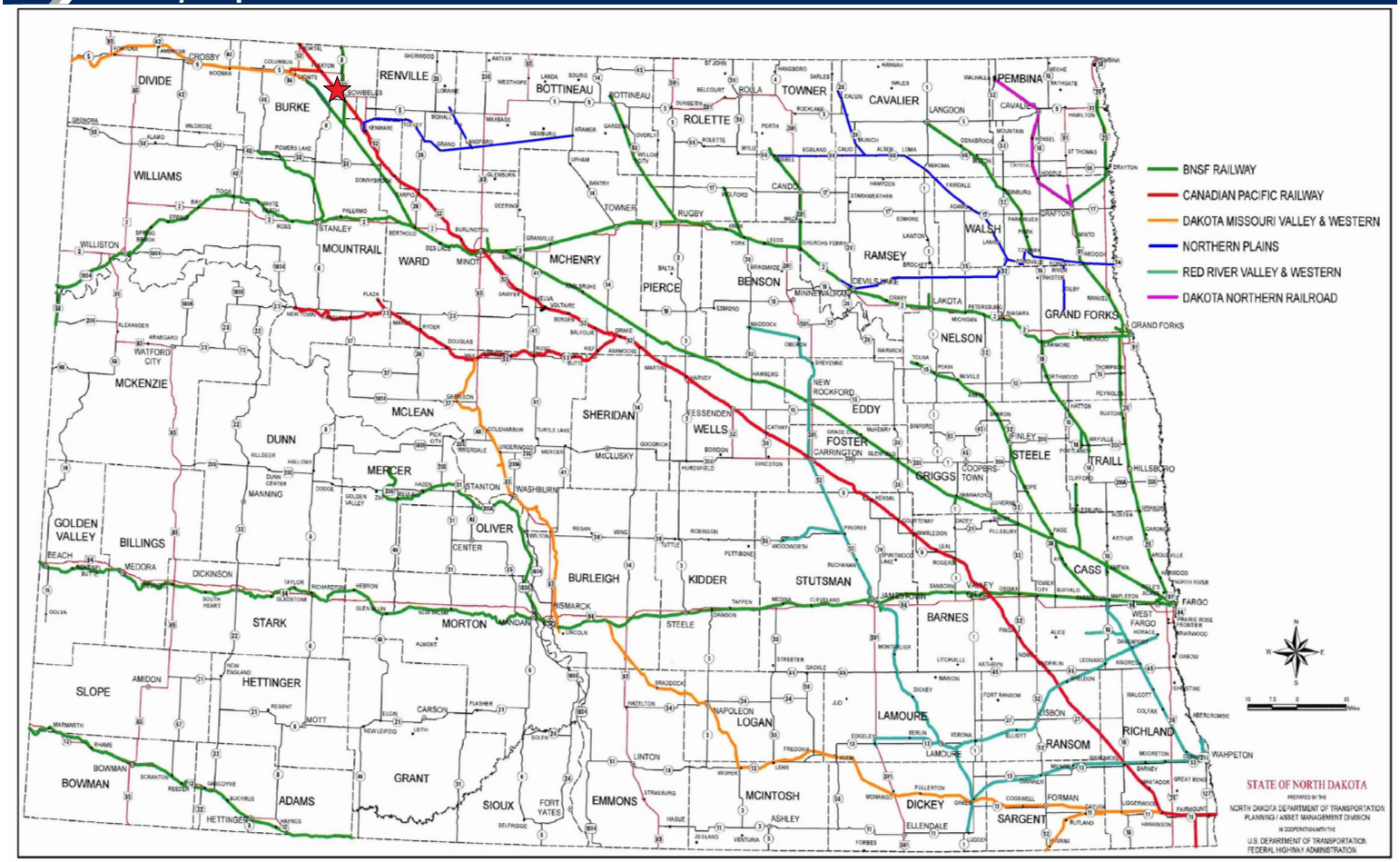
Wetland Determination Identifiers
Restricted Use
Limited Restrictions
Exempt from Conservation Compliance Provisions

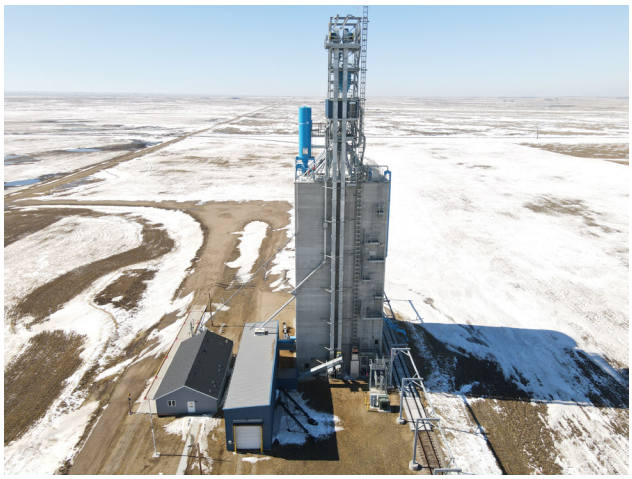
Unless Otherwise Noted:
All crops are for grain
All crops are non-irrigated
Shares are 100% to Operator

2021 Program Year
Map Created April 08, 2021
S17 T162N R89W

0 275 550 1,100 Feet

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). **The imagery displayed on this map was collected in calendar year 2020.**


BNSF RAILWAY
CANADIAN PACIFIC RAILWAY
DAKOTA MISSOURI VALLEY & WESTERN
NORTHERN PLAINS
RED RIVER VALLEY & WESTERN
DAKOTA NORTHERN RAILROAD
STATE OF NORTH DAKOTA
PREPARED BY THE
NORTH DAKOTA DEPARTMENT OF TRANSPORTATION
PLANNING / ASSET MANAGEMENT DIVISION
IN COOPERATION WITH THE
U.S. DEPARTMENT OF TRANSPORTATION
FEDERAL HIGHWAY ADMINISTRATION
DIVIDE
BURKE
RENVILLE
BOTTINEAU
ROLETTE
TOWNER
PEMBINA
CAVALIER
WILLIAMS
MOUNTRAIL
WARD
MCHENRY
PIERCE
BENSON
RAMSEY
WALSH
GRAND FORKS
NELSON
EDDY
FOSTER
STEELE
TRAILL
GRIGGS
CASS
MCKENZIE
MCLEAN
SHERIDAN
WELLS
DUNN
MERCER
OLIVER
BURLEIGH
KIDDER
STUTSMAN
BARNES
GOLDEN VALLEY
BILLINGS
STARK
MORTON
SLOPE
HETTINGER
BOWMAN
ADAMS
GRANT
SIOUX
EMMONS
LOGAN
MCINTOSH
DICKEY
LAMOURE
RANSOM
SARGENT
RICHLAND
WAHPETON
FARGO
WEST FARGO



POURED CONCRETE SLIP-FORM STORAGE: 253,000 ± BU.

- (8) Bins w/6,460 ± Bu. capacity
- (10) Bins w/6,780 ± Bu. capacity
- (5) Bins w/7,444 ± Bu. capacity
- (2) Bins w/40,454 ± Bu. capacity
- (1) Bin w/4,704 ± Bu. capacity
- (1) Screenings Bin w/6,460 ± Bu. capacity
- (1) Upper Garner w/3,356 ± Bu. capacity
- 10,00bph reclaim bucket elevator

RECEIVING & SHIPPING CAPABILITIES:

In-Bound/Out-bound Truck Scale

- Rice Lake 11' x 110' x 80-ton capacity scale
- Gamet Apollo Model 17 Truck Probe Sampling System
- 14' x 20' x 6.5' + 9' x 12' steel 100 bu. pit

Truck

- Receiving: 10,000 bph receiving conveyor to 10,000 bph receiving bucket elevator to distribution conveyor
- Shipping :5,000 bph from 10,000 bph reclaim conveyor, 16" spouting
  - Screenings bin emptied through truck loadout area through a screenings conveyor

Rail

- Shipping – 10,000 bph rail load out from 10,000 bph reclaim conveyor

Office & Control Room: 32' x 55' x 9' ceiling office, 14' x 20' breakroom, grain testing room, bathroom, basement storage room.

Rail Office: 10' x 10'

- 240' rail fall protection

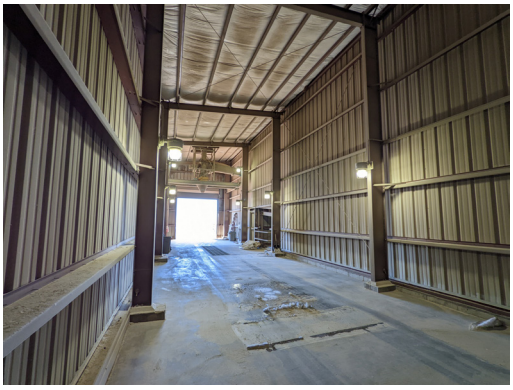
Additional Equipment:

- Alimak 190' x 5 stop Manlift
- Tote filling station with magnet and scale fed from Bin 21
- (2) 13 x 14" round distributors
- Gamet 6800S Sampler
- Magnets throughout entire system
- Construction Date: 2019 (Completion)

Items Not Included In Real Estate Sale

- Door Demon for Railcars
- Ford F800
- Genie Scissor Lift, welder, & other shop equipment
- Grain Testing Equipment
- JD Skidsteer
- Neco Portable Grain Cleaner
- Recycling Trailer
- Trackmobile
- USC Conveyors

These items will sell on our June 8th monthly online auction



2021 Burke County Real Estate Tax Statement

PIPELINE FOODS REAL ESTATE
Taxpayer ID: 822149

Parcel Number
03950000

Jurisdiction
18-014-04-00-00

Owner
PIPELINE FOODS REAL ESTATE
HOLDING COMPANY, LLC

Physical Location
MINNESOTA TWP.

Legal Description
SE/4 LESS HWY MN
(17-162-89)

2021 TAX BREAKDOWN

Net consolidated tax	29,122.78
Plus: Special assessments	0.00
Total tax due	29,122.78
Less 5% discount, if paid by Feb. 15, 2022	1,456.14
Amount due by Feb. 15, 2022	**27,666.64**

(If your mortgage company pays your property taxes, then this is an informational statement only.)

Or pay in two installments (with no discount):

Payment 1: Pay by Mar. 1st	14,561.40
Payment 2: Pay by Oct. 15th	14,561.38

Parcel Acres:

Agricultural	117.48	acres
Residential	0.00	acres
Commercial	40.00	acres

Legislative tax relief (3-year comparison):

	2019	2020	2021
Legislative tax relief	15,618.62	17,328.26	17,343.98

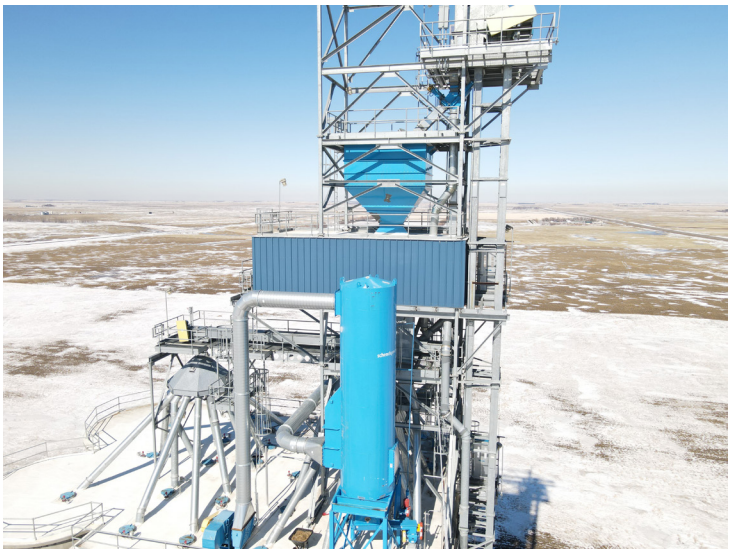
Tax distribution (3-year comparison):

	2019	2020	2021
True and full value	3,930,200	3,930,200	3,930,200
Taxable value	196,510	196,510	196,510
Less: Homestead credit	0	0	0
Disabled Veterans credit	0	0	0
Net taxable value	196,510	196,510	196,510
Total mill levy	149.51	146.45	148.20
Taxes By District (in dollars):			
County	13,014.86	12,975.55	13,005.04
City/Township	2,751.14	2,721.66	2,702.01
School (after state reduction)	12,464.63	11,902.61	12,238.64
Fire	953.07	982.55	980.58
State	196.51	196.51	196.51
Consolidated Tax	**29,380.21**	**28,778.88**	**29,122.78**
Net Effective tax rate	**0.75%**	**0.73%**	**0.74%**

Special assessments:
No Special Assessment details available

Notes:
Penalty Dates for Specials & Payment 1
March 2: 3% May 1: 6%
July 1: 9% Oct 15: 12%
Penalty for Payment 2.....Oct 16: 6%
Add 12% Interest per Year delinquent

FOR ASSISTANCE, CONTACT:
Office: Sheila Burns, Treasurer
PO Box 340
Bowbells, ND 58721-0340
Phone: (701) 377-2917



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 receipted 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 BUYERS 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 warrants 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:

_____

_____

Steffes Group, Inc.

_____

Seller:

_____

_____

Seller's Printed Name & Address:

_____

_____

_____

Bowbells, ND
157.48 ± acres

Multi-State Bank Owned Grain Elevator Facilities

AUCTION

Timed Online

OPENS: MONDAY, MAY 16 2022

CLOSES: TUESDAY, MAY 24 at 10AM

STEFFES

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