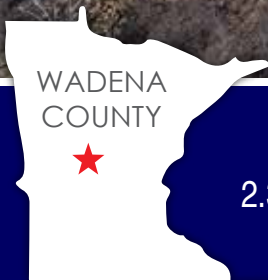


# Live! LAND AUCTION

THURSDAY, JUNE 9, 2022 | 10AM <sup>2022</sup>



**INSPECTION DATE:**  
TUESDAY, MAY 24, 2022 11AM-2PM



**AUCTION & LAND LOCATION:** From Menahga, MN, 4.1 miles on east Birch Ave./Co Rd 148, 1.5 miles south on Hubbard Rd., 3.0 miles east on 340th St., 2.3 miles south on 199th Ave. Land and Auction location are on the west side of the road.  
**31671 199TH Ave., Menahga, MN 56464**

**Eric Gabrielson at Steffes Group 320.693.9371 or 701.238.2570**



**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. Ashley Huhn MN47-002, Eric Gabrielson MN47-006, Scott Steffes MN14-51.

**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.



**TERMS & CONDITIONS**

- All bidders must register their name, address, and telephone number in order to receive a bidding number.
- Auction staff will be at the sale site approximately one hour prior to sale time. The successful bidder will be required to sign an Offer to Purchase 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 closing company 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..
- Seller will provide updated abstract or an owner's policy at their expense and will convey property by **Warranty Deed.**
- **2022 Taxes to 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.
- 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. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**
- **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, 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**

- Balance of the purchase price is due in cash at closing on or before **July 11, 2022.** Closing will take place at a professional closing company mutually agreeable to both Buyer & 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 guarantees 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.

**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.

# Selling Choice with the Privilege

Tracts #1, 2, 3, 4, 5 will be sold lump sum price.

The bidding will continue at the auctioneer’s discretion and only one break will be taken unless another break is requested by interested parties or if the auctioneer deems necessary.

**Sample Multi-Tract Bidding Grid. This is an AUCTION! To the Highest Bidder.**

Tracts	Multiplier (Acres)	High Bidder Price	Purchase Price
Tract #1	Lump Sum Price X	TBD	TBD
Tract #2	Lump Sum Price X	TBD	TBD
Tract #3	Lump Sum Price X	TBD	TBD
Tract #4	Lump Sum Price X	TBD	TBD
Tract #5	Lump Sum Price X	TBD	TBD

### AUCTIONEER’S NOTE:

Excellent opportunity to buy farmland/recreational land in Wadena County. One tract will include a home with barn and pole shed.

*Notes:* \_\_\_\_\_

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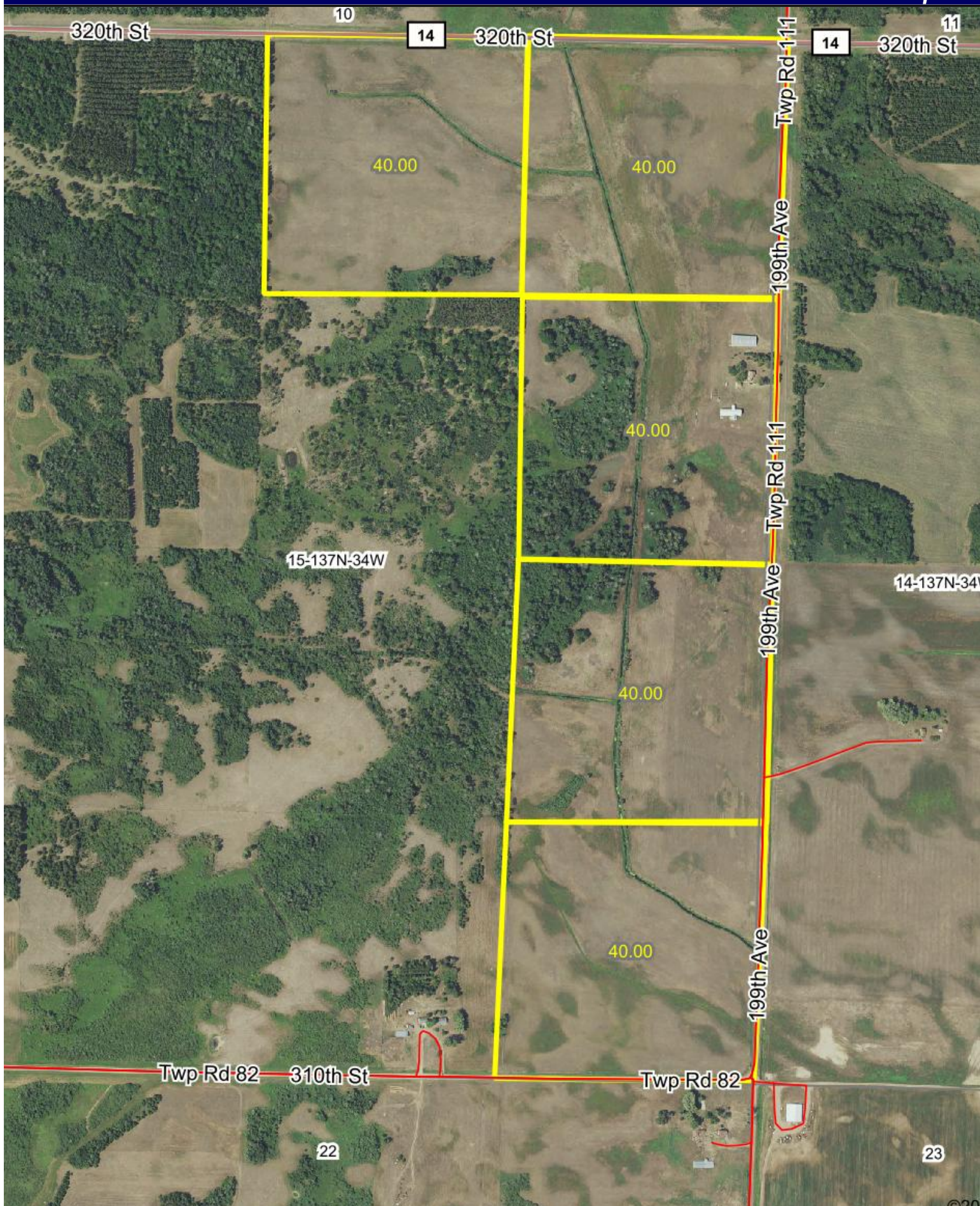
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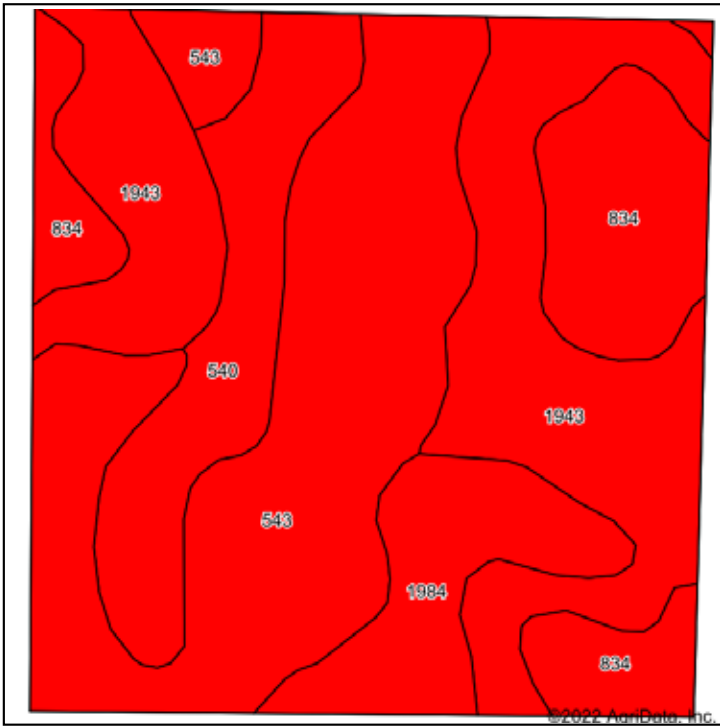


**Tract 1 – 40± Acres & Home**

Meadow Township / PID #: 07-015-1010 (That part of, new legal & PID# to be assigned)  
Description: Sect-15 Twp-137 Range-34 / Taxes: \$2,340 (For entire land. New tax amount TBD)

**INSPECTION DATE: TUESDAY, MAY 24, 2022 11:00AM-2:00PM**





Area Symbol: MN159, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
543	Markey muck, occasionally ponded, 0 to 1 percent slopes	13.68	34.2%		Vlw	5
1943	Roscommon loamy sand	11.65	29.1%		IVw	32
834	Friendship-Meehan loamy sands	6.15	15.4%		IVs	38
540	Seelyeville-Seelyeville, ponded, complex, 0 to 1 percent slopes	4.92	12.3%		Vlw	5
1984	Leafriver muck	3.60	9.0%		Vlw	15
<b>Weighted Average</b>					<b>5.11</b>	<b>18.8</b>

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





**Home Features**

- (4) Bedroom
- (1) Bathroom
- Unfinished basement
- Fuel oil furnace (new in 2006)
- A/C (new unit in 2006)
- Electric water heater
- New septic in 2021
- Well (drilled new in approximately 2000 Johnson Well in Sebeka, MN)
- 2-car detached garage

**Pole Barn**

- 120'x50'



**Barn**

- 100'x32'
- Steel roof



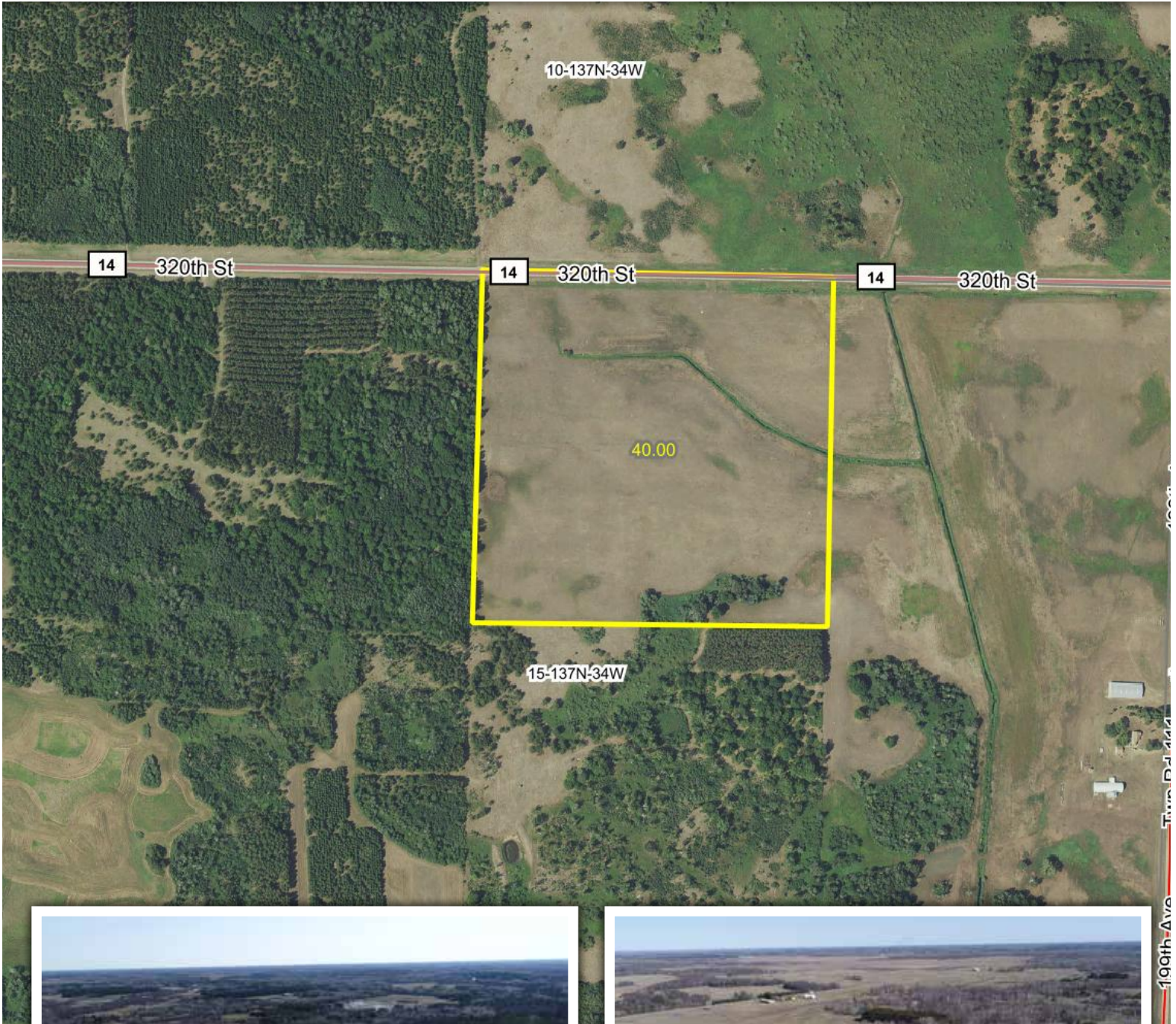
**Silo**

- 40'X20'

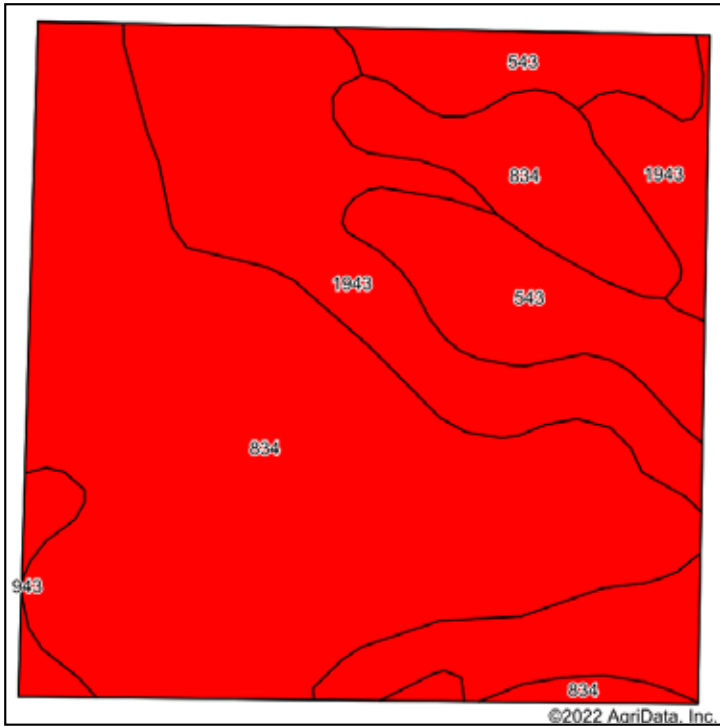


**Tract 2 – 40± Acres**

Meadow Township / PID #: 07-015-1020 (That part of, new legal & PID# to be assigned)  
Description: Sect-15 Twp-137 Range-34 / Taxes:\$1,546 (For entire land. New tax amount TBD)







Area Symbol: MN159, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
834	Friendship-Meehan loamy sands	22.91	57.3%		IVs	38
1943	Roscommon loamy sand	11.57	28.9%		IVw	32
543	Markey muck, occasionally ponded, 0 to 1 percent slopes	5.52	13.8%		VIw	5
<b>Weighted Average</b>					<b>4.28</b>	<b>31.7</b>

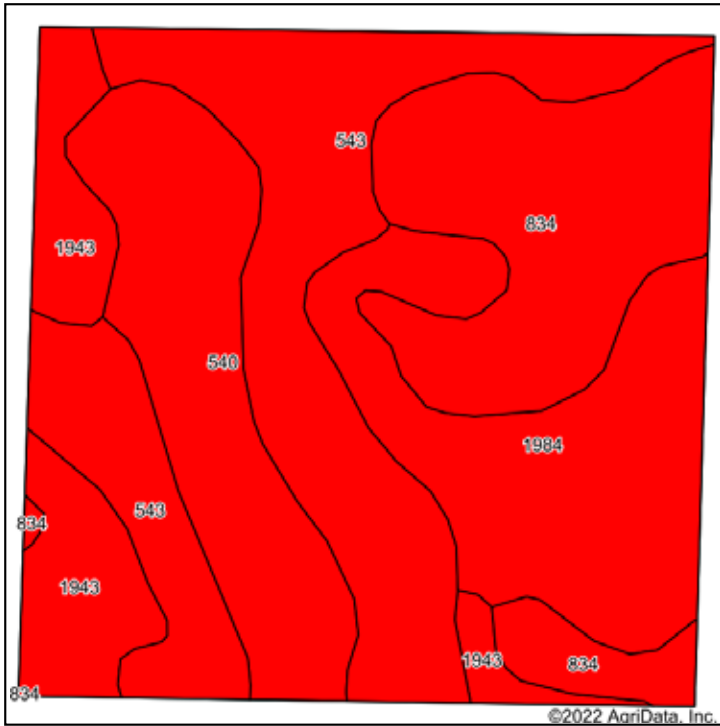
\*c: Using Capabilities Class Dominant Condition Aggregation Method  
Soils data provided by USDA and NRCS.



**Tract 3 – 40± Acres**

Meadow Township / PID #: 07-015-1010 (That part of, new legal & PID# to be assigned)  
Description: Sect-15 Twp-137 Range-34 / Taxes:\$2,340 (For entire land. New tax amount TBD)





Area Symbol: MN159, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
543	Markey muck, occasionally ponded, 0 to 1 percent slopes	12.19	30.5%		VIw	5
834	Friendship-Meehan loamy sands	8.68	21.7%		IVs	38
1984	Leafriver muck	7.98	20.0%		VIw	15
540	Seelyeville-Seelyeville, ponded, complex, 0 to 1 percent slopes	6.77	16.9%		VIw	5
1943	Roscommon loamy sand	4.38	11.0%		IVw	32
<b>Weighted Average</b>					<b>5.35</b>	<b>17.1</b>

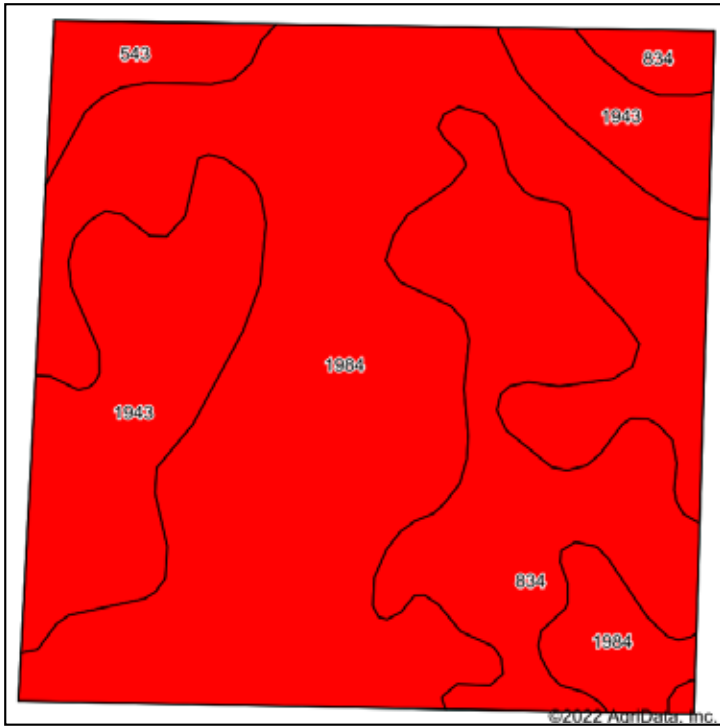
\*c: Using Capabilities Class Dominant Condition Aggregation Method  
Soils data provided by USDA and NRCS.



**Tract 4 – 40± Acres**

**Meadow Township / PID #: 07-015-1020** (That part of, new legal & PID# to be assigned)  
**Description:** Sect-15 Twp-137 Range-34 / **Taxes:** \$1,546 (For entire land. New tax amount TBD)





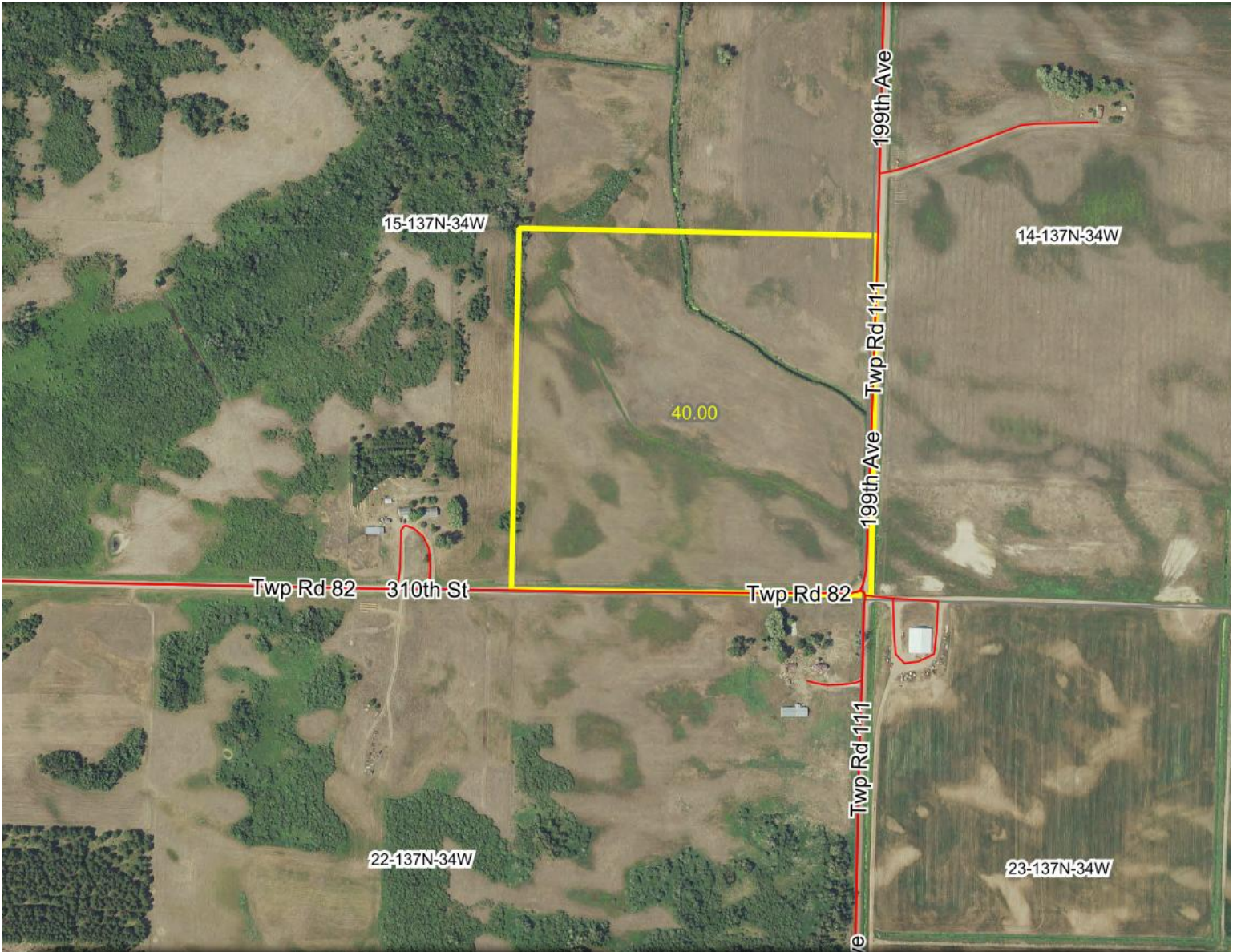
Area Symbol: MN159, Soil Area Version: 17						
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
1984	Leafriver muck	22.88	57.2%		VIw	15
834	Friendship-Meehan loamy sands	8.49	21.2%		IVs	38
1943	Roscommon loamy sand	7.29	18.2%		IVw	32
543	Markey muck, occasionally ponded, 0 to 1 percent slopes	1.34	3.4%		VIw	5
<b>Weighted Average</b>					<b>5.21</b>	<b>22.6</b>

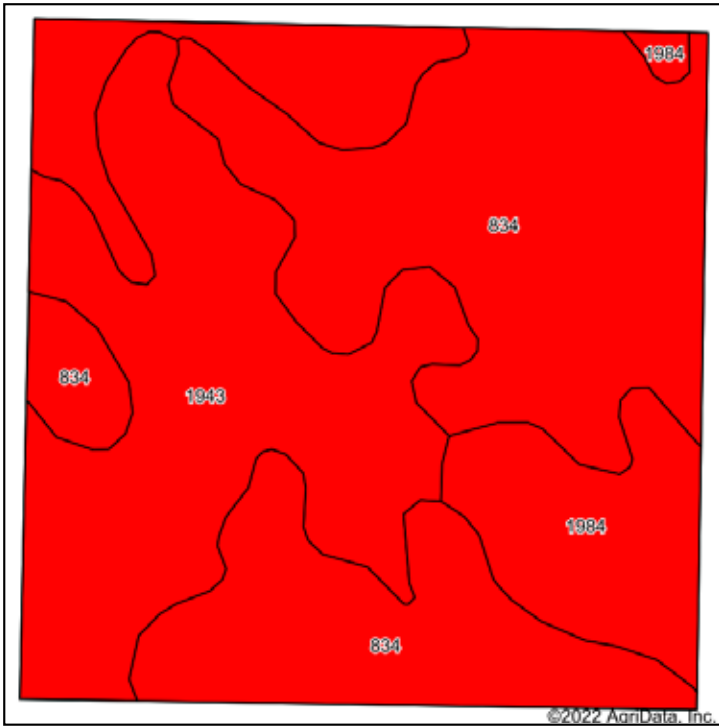
\*c: Using Capabilities Class Dominant Condition Aggregation Method  
Soils data provided by USDA and NRCS.



**Tract 5 – 40± Acres**

Meadow Township / PID #: 07-015-1020 (That part of, new legal & PID# to be assigned)  
Description: Sect-15 Twp-137 Range-34 / Taxes: \$1,546 (For entire land. New tax amount TBD)



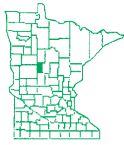


Area Symbol: MN159, Soil Area Version: 17

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
834	Friendship-Meehan loamy sands	19.60	49.0%		IVs	38
1943	Roscommon loamy sand	12.70	31.8%		IVw	32
1984	Leafriver muck	7.70	19.2%		Vlw	15
<b>Weighted Average</b>					<b>4.38</b>	<b>31.7</b>

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





**HEATHER OLSON**  
**WADENA COUNTY AUDITOR/TREASURER**  
 415 JEFFERSON STREET SOUTH SUITE 225  
 WADENA MN 56482  
 218-631-7621  
 WWW.CO.WADENA.MN.US



## 2022 PROPERTY TAX STATEMENT

PRCL# 07-015-1010 RCPT# 7608  
 TC 1.763 1.790

MEADOW

**Property ID Number:** 07-015-1010  
**Property Description:** SECT-15 TWP-137 RANG-34  
 80.00 AC - E1/2 NE1/4

31671 199TH AVE  
 JOHN E RIFE JR & THOMAS E RIFE 9857-T  
 THOMAS E RIFE 9856-A  
 2580 ARDAN AVE  
 MOUNDS VIEW MN 55112 ACRES 80.00

		Values and Classification	
		Taxes Payable Year	
		2021	2022
Step 1	<b>Estimated Market Value:</b>	191,300	194,200
	<b>Homestead Exclusion:</b>		
	<b>Taxable Market Value:</b>	191,300	194,200
<b>New Improve/Expired Excls:</b>			
<b>Property Class:</b>		AGRI FRAC HST RES NON-HSTD RUVF FRAC HST1 AGRI FRAC HST RES NON-HSTD RUVF FRAC HST	
Sent in March 2021			
Step 2	<b>Proposed Tax</b>		2.280.00
	* Does Not Include Special Assessments Sent in November 2021		
Step 3	<b>Property Tax Statement</b>		
	First half Taxes:		1.148.00
	Second half Taxes:		1.148.00
<b>Total Taxes Due in 2022</b>			<b>2.296.00</b>



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.

1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund.....
- File by August 15th. **IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE**
2. Use these amounts on Form M1PR to see if you are eligible for a special refund .....

		Taxes Payable Year: 2021 2022	
		.00	.00
		.00	.00
<b>Property Tax and Credits</b>	3. Property taxes before credits .....	2,437.83	2,408.72
	4. A. Agricultural and rural land tax credits .....	.00	.00
	B. Other credits to reduce your property tax .....	157.83	172.72
	5. <b>Property taxes after credits</b> .....	2,280.00	2,236.00
<b>Property Tax by Jurisdiction</b>	6. County .....	1,422.84	1,405.04
	7. City or Town .....	295.70	286.81
	8. State General Tax .....	.00	.00
	9. School District: <b>820</b> A. Voter approved levies .....	321.34	309.41
	B. Other local levies .....	237.83	232.49
	10. Special Taxing Districts:    A. <b>REGION 5 REG DEV COMM</b> .....	2.29	2.25
	B. ....		
	C. ....		
	D. ....		
	11. Non-school voter approved referenda levies .....		
	12. Total property tax before special assessments .....	2,280.00	2,236.00
<b>Special Assessments on Your Property</b>	13. A. <b>80001 SOLID WASTE</b> .....	60.00	60.00
	B. ....		
	C. ....		
	D. ....		
	E. ....		
	14. <b>YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b> .....	<b>2,340.00</b>	<b>2,296.00</b>

Tract 1



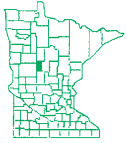
Tract 3





# Tracts 2, 4, & 5: Tax Statement

Wadena County, MN



**HEATHER OLSON**  
**WADENA COUNTY AUDITOR/TREASURER**  
 415 JEFFERSON STREET SOUTH SUITE 225  
 WADENA MN 56482  
 218-631-7621  
 WWW.CO.WADENA.MN.US



**2022**

**PROPERTY TAX STATEMENT**

PRCL# 07-015-1020 RCPT# 7609

TC 1.370 1.375

**Values and Classification**  
**Taxes Payable Year** 2021 2022

Step 1	<b>Estimated Market Value:</b>	156,500	157,000
	<b>Homestead Exclusion:</b>		
Step 2	<b>Taxable Market Value:</b>	156,500	157,000
	<b>New Improve/Expired Excls:</b>		
Step 3	<b>Property Class:</b>	AGRI FRAC HST	AGRI FRAC HST
		RUVF FRAC HST	RUVF FRAC HST

**Proposed Tax**  
 \* Does Not Include Special Assessments 1.580.00  
 Sent in November 2021

Step 3	<b>Property Tax Statement</b>	
	First half Taxes:	773.00
	Second half Taxes:	773.00
<b>Total Taxes Due in 2022</b>		<b>1,546.00</b>

**\$\$\$ 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.*

Taxes Payable Year:	2021	2022
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund		.00
2. Use these amounts on Form M1PR to see if you are eligible for a special refund		.00
<b>Property Tax and Credits</b>		
3. Property taxes before credits	1,807.14	1,768.58
4. A. Agricultural and rural land tax credits	.00	.00
B. Other credits to reduce your property tax	205.14	222.58
5. <b>Property taxes after credits</b>	1,602.00	1,546.00
<b>Property Tax by Jurisdiction</b>		
6. County	1,106.78	1,078.78
7. City or Town	229.79	220.32
8. State General Tax	.00	.00
9. School District: 820		
A. Voter approved levies	159.54	141.01
B. Other local levies	104.11	104.16
10. Special Taxing Districts:		
A. REGION 5 REG DEV COMM	1.78	1.73
B.		
C.		
D.		
11. Non-school voter approved referenda levies		
12. Total property tax before special assessments	1,602.00	1,546.00
<b>Special Assessments on Your Property</b>		
13. A.		
B.		
C.		
D.		
E.		
14. <b>YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>	<b>1,602.00</b>	<b>1,546.00</b>

MEADOW

**Property ID Number:** 07-015-1020  
**Property Description:** SECT-15 TWP-137 RANG-34  
 120.00 AC - NW1/4 NE1/4; E1/2 SE1/4

JOHN E RIFE JR & THOMAS E RIFE 9857-T  
 THOMAS E RIFE 9856-A  
 2580 ARDAN AVE  
 MOUNDS VIEW MN 55112 ACRES 120.00

1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund  
 File by August 15th. **IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE**

2. Use these amounts on Form M1PR to see if you are eligible for a special refund

3. Property taxes before credits

4. A. Agricultural and rural land tax credits

B. Other credits to reduce your property tax

5. **Property taxes after credits**

6. County

7. City or Town

8. State General Tax

9. School District: 820

A. Voter approved levies

B. Other local levies

10. Special Taxing Districts:

A. REGION 5 REG DEV COMM

B.

C.

D.

11. Non-school voter approved referenda levies

12. Total property tax before special assessments

**Special Assessments on Your Property**

13. A.

B.

C.

D.

E.

14. **YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS**



Tract Number: 3620      Description: E2E2:NW4NE4: SEC 15 MEADOW TWP  
 FSA Physical Location: Wadena, MN      ANSI Physical Location: Wadena, 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

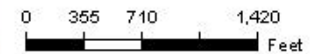
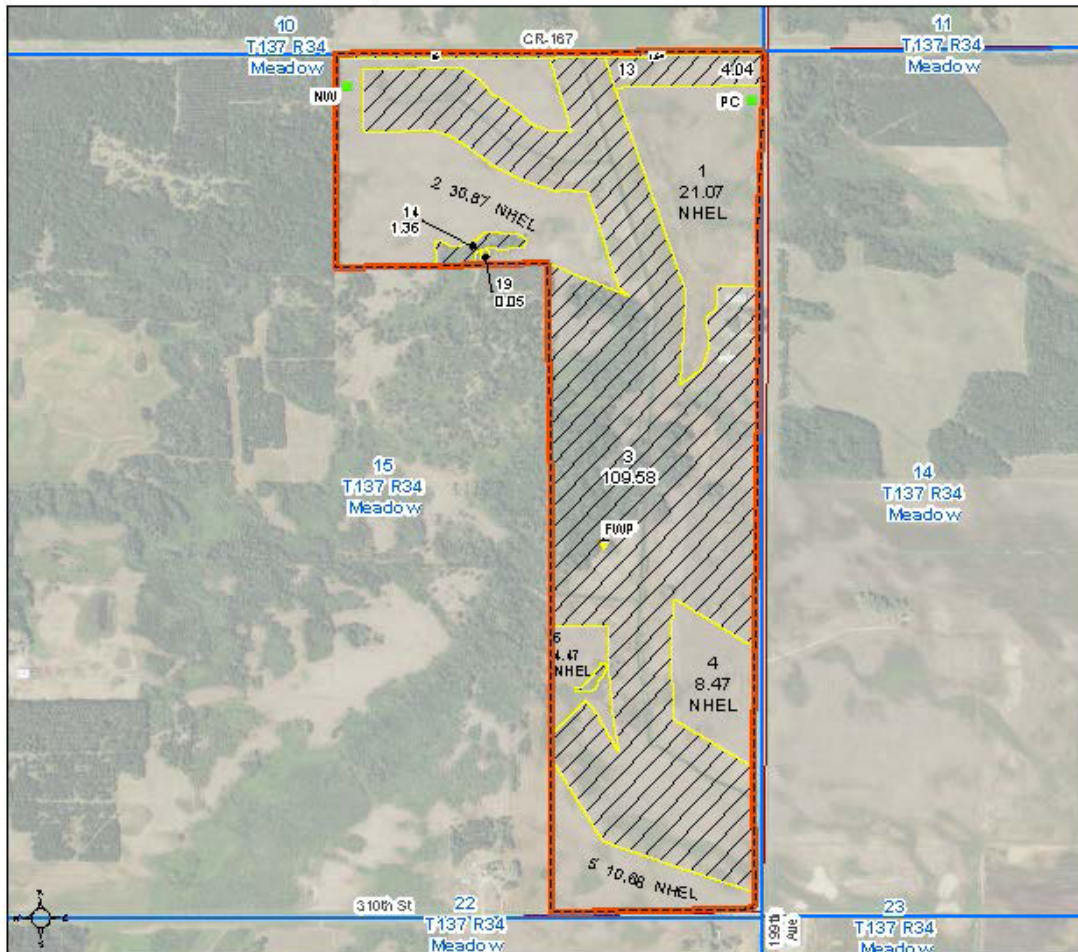
Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
192.23	75.56	75.56	0.0	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod		
0.0	0.0	75.56	0.0	0.0	0.0		
Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction				
OATS	21.9	46	0.00				
<b>Total Base Acres:</b>	<b>21.9</b>						

Owners: RIFE, JAMES M      RIFE, THOMAS E  
 Other Producers: None

**USDA** United States Department of Agriculture  
**Wadena County, Minnesota**

**Farm 4090**  
**Tract 3620**

2022 Program Year  
 Map Created: May 02, 2022



Unless otherwise noted:  
 Shares are 100% operator  
 Crops are non-irrigated  
 Corn = yellow for grain  
 Soybeans = soymono or soybeans for grain  
 Wheat = HRS, HRW = Grain  
 Sunflower = Oil, Non-Oil = Grain  
 Oats and Barley = Spring for grain  
 Rye = for grain  
 Peas = protein  
 Alfalfa, Mixed Forage AGM, GMA, IGS = for forage  
 Beans = Dry Edible  
 NAG = for G2  
 Canola = Spring for seed

**Common Land Unit**

- Non-Cropland
- Cropland
- Tract Boundary

**Wetland Determination Identifiers**

- Restricted Use
- Limited Restrictions
- Exempt from Conservation
- Compliance Provisions

Tract Cropland Total: 75.56 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 stated actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Inventory 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 delineation of the area. Refer to your original delineation (CPA-D26 and a finished map) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS). This map displays the 2021 NAIP imagery.

# Sample Earnest Money Receipt and Purchase Agreement

# Wadena County, MN

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 **DONOT 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

# Live! LAND AUCTION

THURSDAY, JUNE 9, 2022 | 10AM <sup>2022</sup>

**200**  
**± acres**

offered in  
5 tracts



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 | Wafford 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