

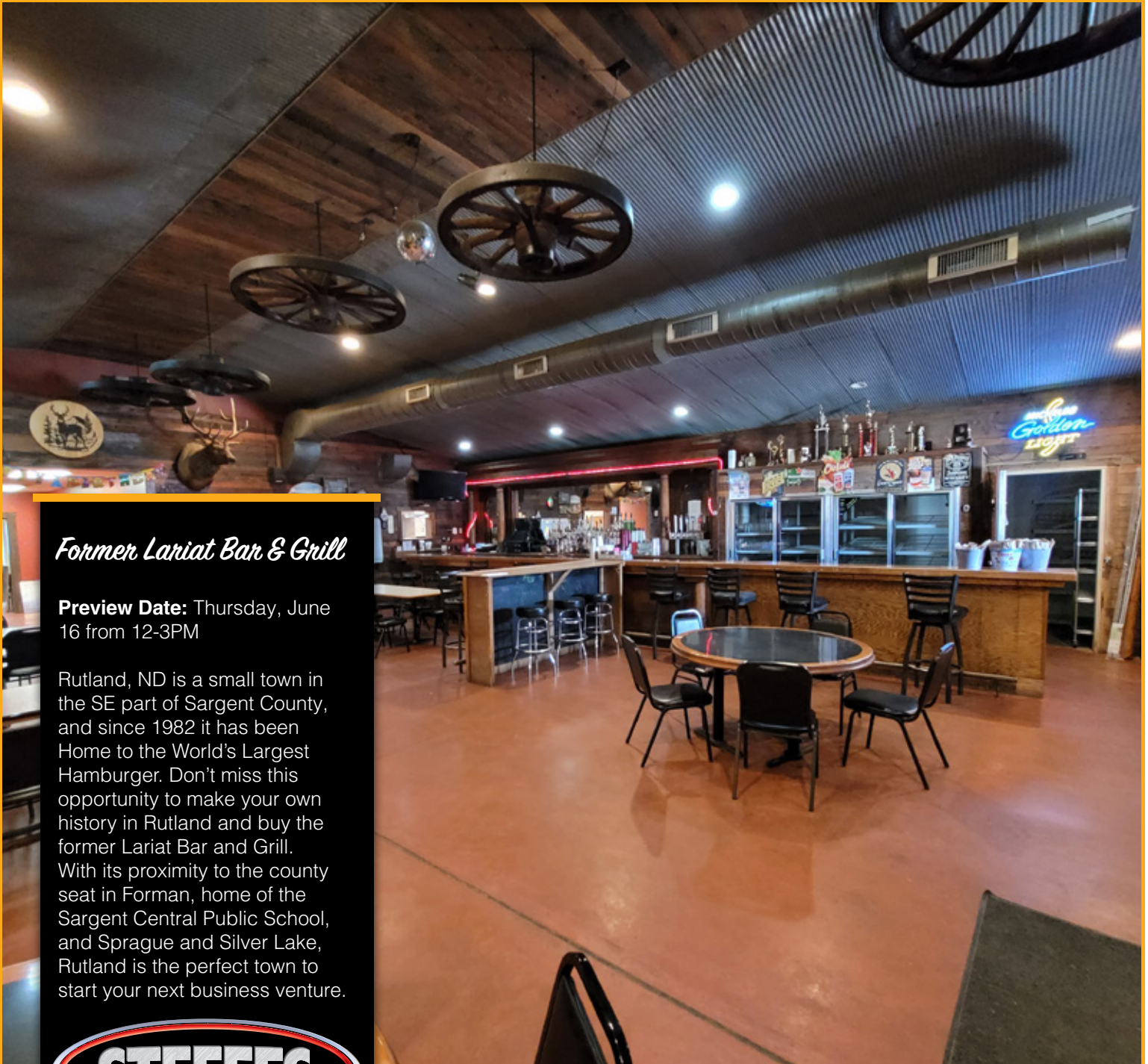
RUTLAND  
NORTH DAKOTA

Opens: Thursday, June 16 | 8AM

Closes: Thursday, June 23 | 1PM <sup>CST</sup> 2022

# REAL ESTATE AUCTION

Timed Online



## *Former Lariat Bar & Grill*

**Preview Date:** Thursday, June 16 from 12-3PM

Rutland, ND is a small town in the SE part of Sargent County, and since 1982 it has been Home to the World's Largest Hamburger. Don't miss this opportunity to make your own history in Rutland and buy the former Lariat Bar and Grill. With its proximity to the county seat in Forman, home of the Sargent Central Public School, and Sprague and Silver Lake, Rutland is the perfect town to start your next business venture.



📍 103 1st St., Rutland, ND 58067

Steffes Group, Inc. | 2000 Main Avenue East, West Fargo, ND | 701.237.9173 | [SteffesGroup.com](http://SteffesGroup.com)

### **Stock Growers Bank, Owners**

contact Martin Peterson at Steffes Group, 701.237.9173 or 320.905.5325, or visit [SteffesGroup.com](http://SteffesGroup.com)

Scott Steffes ND81; Max Steffes ND999; Brad Olstad ND319. **TERMS:** 10% down upon signing purchase agreement with balance due at closing in 45 days.

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**

This is an online only auction with no buyer's premium.

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.

This property sells for cash with no owner financing. Bidders must have financing secured prior to bidding. The sale of this property IS NOT contingent on the bidder securing financing.

**The auction begins Thursday, June 16, 2022 at 8AM and will end Thursday, June 23, 2022 at 1PM.**

- 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, 2000 Main Avenue East, West Fargo ND.
- If the winning bidder is unable to come to the Steffes office for signing of the contract, contact Max Steffes 701.237.9173. Arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to 701.237.0976 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 in 45 days.**

- Closing will take place at a professional closing company agreeable to both buyer and seller.
- 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.
- **2022 Taxes to be prorated to the date of close.** 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.
- 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 or completion of current crop harvest, whichever is later, 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 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 Bidding Process

extend the auction an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes. Our goal is to realize the highest return to the seller, and satisfy all interested parties.

Please note the bidding will not close until there has been no bidding activity for a period of 4 minutes. This is accomplished through the bid extension feature of our website. Bids placed within the last 4 minutes of the auction will

CATALOG ORDER

**#1 Cavalier County, ND**  
**Land Auction - 153,24± Acres**


**EXTENDED**

Description: NW ¼ Section 5-163-57  
 Deeded Acres: 160.00+/-  
 Cropland Acres: 124+/-  
 Wooded Acres: 26+/-  
 Soil Productivity Index: 75  
 Taxes (\*15): \$978.47

00:04:00

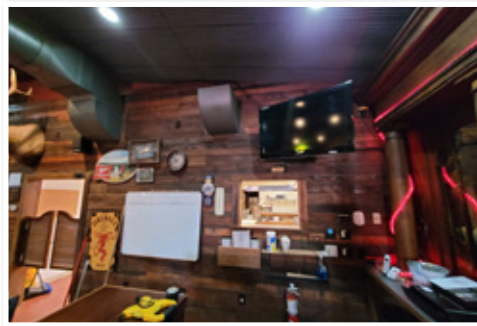
US \$115,000.00 (5 bids)

[More Photos](#)



## 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 BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!



### JUNE 2022

S	M	T	W	TH	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

*Opens Preview* (June 16)

*Closes* (June 23)

103 1st St., Rutland, ND 58067



**Address:** 103 1st St., Rutland, ND 58067

**Description:** Coopers Addition Lots 9-10 & N 14' Lot 11 Block 2 City of Rutland

**PID #:** 29-9040000 • **Taxes (2021):** \$3,001.18

### **LOT & BUILDING INFORMATION:**

**Lot Size:** 140' x 64'

**Building approx. 5,220 sq. ft.**

**Bar area approx. 1,716 sq. ft.**

**Kitchen approx. 540 sq. ft.**

**Dining room approx. 702 sq. ft.**

132 sq. ft. hallway between bar and dining area with access to kitchen

**Restrooms (Male and Female):** located on 62' x 54" common hallway connecting bar and dining room

**Connected to city sewer, rural water, and Ottertail Power**

**Mechanicals include:** (4) propane furnaces, separate A/C units for each room, electric water heater, in-floor heat throughout building. Sump pit on exterior of building, along with hitching post in the back of lot, 1000 gal propane tank in SE corner of lot is leased.

### **PERSONAL PROPERTY ITEMS NOT INCLUDED IN AUCTION:**

**Note:** Items to be removed by August 1st, 2022

- Elk Mount
- Moose Mount
- Deer Mount



**BAR:**

- (9) high top bar stools w/backrest
- (13) bar stools no backrest
- (30) dining room chairs
- (1) children's highchair and booster seat
- (2) 6' x 29.5" dinner tables
- (2) 52" diameter round dinner tables
- (2) 30" x 42" dinner tables
- (2) 6' x 3' high top tables

**DINING ROOM:**

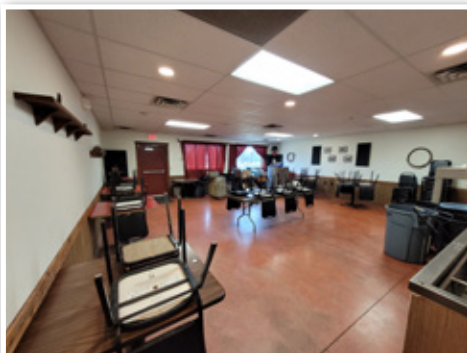
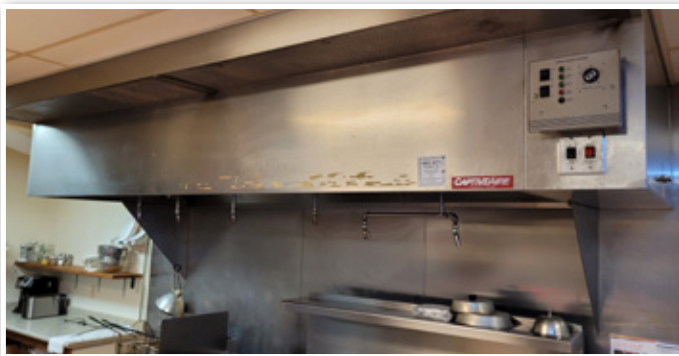
- (40) dining room chairs
- (3) 3' x 3' dinner tables
- (2) 3' x 3' red top dinner tables
- (1) 8' x 30" dinner table
- (1) 41" x 30" dinner table

**KITCHEN:**

Lifetime folding table

**DISHWARE, SERVEWARE, & BAKEWARE:**

- (8) yellow condiment containers
- (17) red condiment containers
- (3) assorted sized fry pans
- (7) 7"x4"x4" plastic display containers
- (6) 13"x7"x6" stainless steel hotel pans
- (13) 6.5"x6.5"x6.5" stainless steel hotel pans
- (5) 7"x4"x4" stainless steel hotel pans
- (18) 6.5"x6.5"x4" stainless steel hotel pans
- (3) 8.5"x8.5"x7" plastic display containers
- (2) 7"x7"x7" plastic display containers
- (9) 12"x7"x5" plastic display containers (black)
- (5) 12"x10"x4" stainless steel hotel pans w/lids
- (5) 8.5"x5.5" diameter stainless steel buffet pans
- (5) beverage pitchers
- (6) coffee pitchers
- (21) large bowls
- (23) assorted fry baskets
- (47) dinner plates
- (8) butter dishes
- (16) assorted soup cups
- (16) soup bowls
- (45) clear salad plates
- (17) oblong shaped plates
- (33) medium sized green plates
- (10) large sized green plates
- (14) small sized green plates
- (31) paper towel holders
- (11) silverware, salt & pepper, napkin holders
- Assorted roasters
- Assorted stainless steel cooking pots
- Assorted ladles & tongs
- Assorted spoons, forks and knives
- Assorted salt & pepper shakers
- Assorted cups
- Assorted bake pans
- Assorted cutting boards
- Assorted stainless steel & plastic



**KITCHEN EQUIPMENT:****Bar**

19'x7' walk in cooler includes (2) 2'x2' slide glass doors open to the bar, Heatcraft unit cooler Model: RLC180AK SN: T09K11374

21"x23" ice box

16"x16" one compartment sink Model: HS-2 SN: 300004004

6'x19" four compartment sink Model: 18-64C SN: 10030006009

21"x16" ice box

8'x26" three compartment cooler Model: TD-95-38 SN: 1620760

**Kitchen**

16"x16" one compartment sink Model: HS-2 SN: 300004004

Three compartment sink

Hobart Dishwasher & Sanitizer Model: AM-14 SN: 12-075-635

Winco Electric Food Warmer Model: FW-5500

CaptiveAire Exhaust Hood

Cook Rite 60" Gas Restaurant Range Model: ATO-48G2B SN: ATO-48G2BAUS200317052800C40004

Misc. flat top equipment

Countertop gas charbroiler

Cook Rite gas vertical type fryer Model: ATFS-40

Frymaster gas vertical type fryer Model: GF14SD SN: 0807FM0091

Ikich 4 slot toaster

Hamilton Beach flex brew coffee maker

Hamilton Beach microwave oven

Oster Pizza Oven

Wisco Pizza Oven

MetalFrio cooler Model: D768BM2F

Pepsi cooler

Salad Prep Table Refrigerator Model: MSF8304GR SN: MSF8304GRAUS100320071100C40021

Two compartment sink in island

5-tier rolling shelf

6-tier rolling shelf

Utility Room

Gambles Coronado upright freezer (3) shelves

Coop upright freezer (4) shelves

GE upright freezer (3) shelves

Assorted supplies

GM large chest freezer

Atosa ice maker

Atosa ice machine storage bin

(4) propane furnaces

Electric water heater Model: M280R6DS-1NCWN

Dining Room

75"x27" portable salad bar

Toro Power Cleaner 418 ZE 18" snowblower 87cc OHV 4-cycle engine, electric start

Miscellaneous parts and supplies located in SE corner Smoker Building

Char-Broil vertical smoker

Dyna-Glo vertical smoker

Outside

AC Unit Model: TCGD60S41S1A SN:W089574091

AC Unit Model and SN unreadable

AC Unit Model: TCGD36S41S1A SN:W0G9057608

AC Unit Model: TCGD60S41S1C SN:W0D9694710

CaptiveAire Direct Industrial Air Heater Model: A2-D.500-G15



**LEASE & USE AGREEMENT INFORMATION:**

Games Unlimited, Inc. (Milbank & Fergus Falls) provides the following items to the bar through a lease agreement:

- Pool Table
- Touch Tunes

Rutland Sportsman Club provides the following items to the bar through a lease agreement:

- (5) electronic pull tab machines
- (5) gaming chairs
- (1) card pull tab machine

L&L Distributing provides the following items to the bar through a lease agreement:

- ATM

Sargent County Museum provides the following items to the bar through a lease agreement:

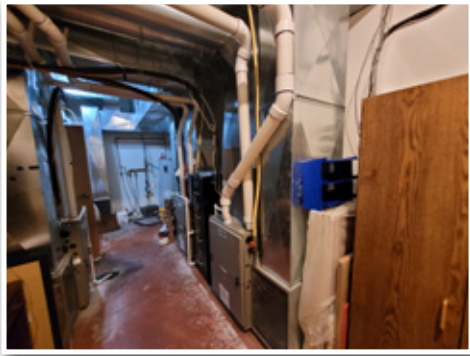
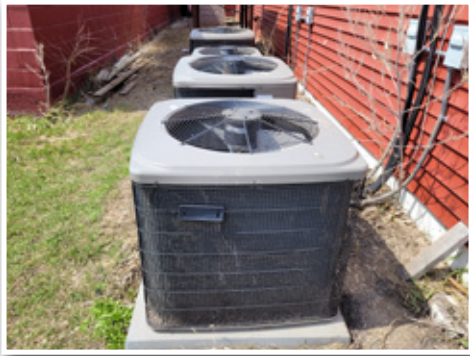
- Mural on north wall of Bar area

Coca-Cola provides the following items to the bar through a lease agreement:

- (2) soda guns behind the bar







**2021 SARGENT COUNTY REAL ESTATE TAX STATEMENT**

Statement No: 6918

Parcel Number: 29-9040000  
 Jurisdiction: RUTLAND CITY

Physical Location  
 103 1ST ST

**Legal Description**

LOT- 9 BLK-002  
 COOPER'S ADDITION  
 LOTS 9-10 & N 14' LOT 11 BLOCK 2

**2021 TAX BREAKDOWN**

Net consolidated tax	3,001.18
Plus: Special Assessments	87.04
Total tax due	3,088.22
Less: 5% discount if paid by Feb. 15th	150.05
<b>Amount due by Feb. 15th</b>	<b>2,938.17</b>
Or pay in two installments(with no discount)	
Payment 1: Pay by Mar. 1st	1,587.63
Payment 2: Pay by Oct. 17th	1,500.59

**Legislative tax relief  
 (3-year comparison):**

	2019	2020	2021
Legislative tax relief	27.52	1,243.77	1,229.51

RUTLAND ST IMP 1-10	35.84
DRAIN #8	51.20

**Tax distribution(3-year comparison):**

	2019	2020	2021
True And Full Value	181,800	179,800	177,700
Taxable Value	200	8,990	8,885
Less: Homestead credit Disabled Veterans' credit			
Net Taxable Value	200	8,990	8,885
Mill Levy	336.480	333.060	337.780

**Special Assessments** 87.04

Penalty on 1st Installment & Specials  
 March 2..... 3%  
 May 2..... 6%  
 July 1..... 9%  
 October 17..... 12%  
 Penalty on 2nd Installment  
 October 18..... 6%

**Taxes By District(in dollars):**

	2019	2020	2021
State	1.69	8.99	8.89
County	153.78	848.12	855.18
City/Twp RUTLAND CITY	195.04	1,029.36	1,041.23
School SARGENT CENTRAL	183.60	940.26	917.38
Co Wide	11.27	55.47	62.99
RUTLAND/CAYU 8	21.92	112.02	115.51

**FOR ASSISTANCE, CONTACT**

Office: Sargent County Treasurer  
 Phone: 701-724-6241 X 3  
 Website: www.sargentnd.com  
 Pay property tax online at www.govpaynow.com  
 or 1-888-604-7888.  
 Convenience fee will apply.

Consolidated Tax	567.30	2,994.22	3,001.18
	.00	.00	.00
<b>Net consolidated tax</b>	<b>567.30</b>	<b>2,994.22</b>	<b>3,001.18</b>
<b>Net effective tax rate</b>	<b>.31%</b>	<b>1.67%</b>	<b>1.69%</b>





Date: \_\_\_\_\_

Received of \_\_\_\_\_

Whose address is \_\_\_\_\_

SS # \_\_\_\_\_ Phone # \_\_\_\_\_ the sum of \_\_\_\_\_ in the form of \_\_\_\_\_ as earnest money 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, BUYERS 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 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. Minnesota 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 state taxes and installments and special assessments due and payable in \_\_\_\_\_ SELLER warrants taxes for \_\_\_\_\_ are Homestead, \_\_\_\_\_ Non-Homestead. SELLER agrees to pay the Minnesota State Deed Tax.

6. North Dakota Taxes: \_\_\_\_\_

7. South Dakota Taxes: \_\_\_\_\_

8. The property is to be conveyed by \_\_\_\_\_ deed, free and clear of all encumbrances except special assessments, existing tenancies, easements, reservations and restrictions of record.

9. Closing of the sale is to be on or before \_\_\_\_\_ Possession will be at closing.

10. 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.

11. 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 Buyer's Prospectus or any announcements made at auction.

12. 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.

13: Any other conditions: \_\_\_\_\_

14. Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: \_\_\_\_\_

Seller: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Steffes Group, Inc.

Seller's Printed Name & Address:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_



# Rutland, North Dakota

