

WRIGHT COUNTY
MINNESOTA

Opens: Wednesday, August 31 | 8AM

Closes: Thursday, September 8 | 1PM ^{CST} 2022

LAND AUCTION

Timed Online



45± Acres

Stockholm Township

Auctioneer's Note: Home on 10± acres. Beautiful location with a red barn, shop for storage, shed, and tree line for privacy. Great opportunity for country living. Along with 35± acres of crop land/wooded land being sold in a separate tract.

Inspection Date: Tuesday, August 30 from 4:00pm-6:00pm



📍 From Cokato, MN, 4.5 miles south on Broadway Ave S/County Rd 3 SW, 1.1 miles west on 95th St. SW, .5 miles south on Peyton Ave SW, .1 miles east.

Steffes Group, Inc. | 24400 MN Hwy 22 South, Litchfield, MN 55355 | 320.693.9371 | SteffesGroup.com

Contact Eric Gabrielson at Steffes Group, 320.693.9371 or 701.238.2570

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. Ashley Huhn MN47-002, Eric Gabrielson MN47-006

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 guarantees 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 Wednesday, August 31 and will end at 1PM on Thursday, September 8, 2022. All bidders must register with SteffesGroup.com as an online bidder to participate in the auction.

All bidders must register their name, address and telephone number in order for your bidding number to be approved.

The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the contract sale price will be required. Those funds will be placed in a Real Estate Trust Account as good faith money until closing.

The contract signing will take place at Steffes Group, 24400 MN Hwy 22 S, Litchfield, MN 55355

If the winning bidder is unable to come to the Steffes office for signing of the contract, arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to 320-693-9373 or send a scanned copy by email.

Purchasers who are unable to close because of insufficient funds will be in default and the deposit money will be forfeited. Balance of the purchase price must be paid in full at closing on or before: Monday, October 10, 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 Warranty Deed.

- 2022 Taxes: 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.

- 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.

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 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 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.

CATALOG ORDER

EXTENDED

**#1 Cavalier County, ND
Land Auction - 160± Acres**
 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

US \$3,500/X [More Photos](#)
 US \$560,000.00
 (160.00 X \$3,500.00)

EXTENDED

**#1 Cavalier County, ND
Land Auction - 160± Acres**
 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

US \$3,500/X [More Photos](#)
 US \$560,000.00
 (160.00 X \$3,500.00)

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!



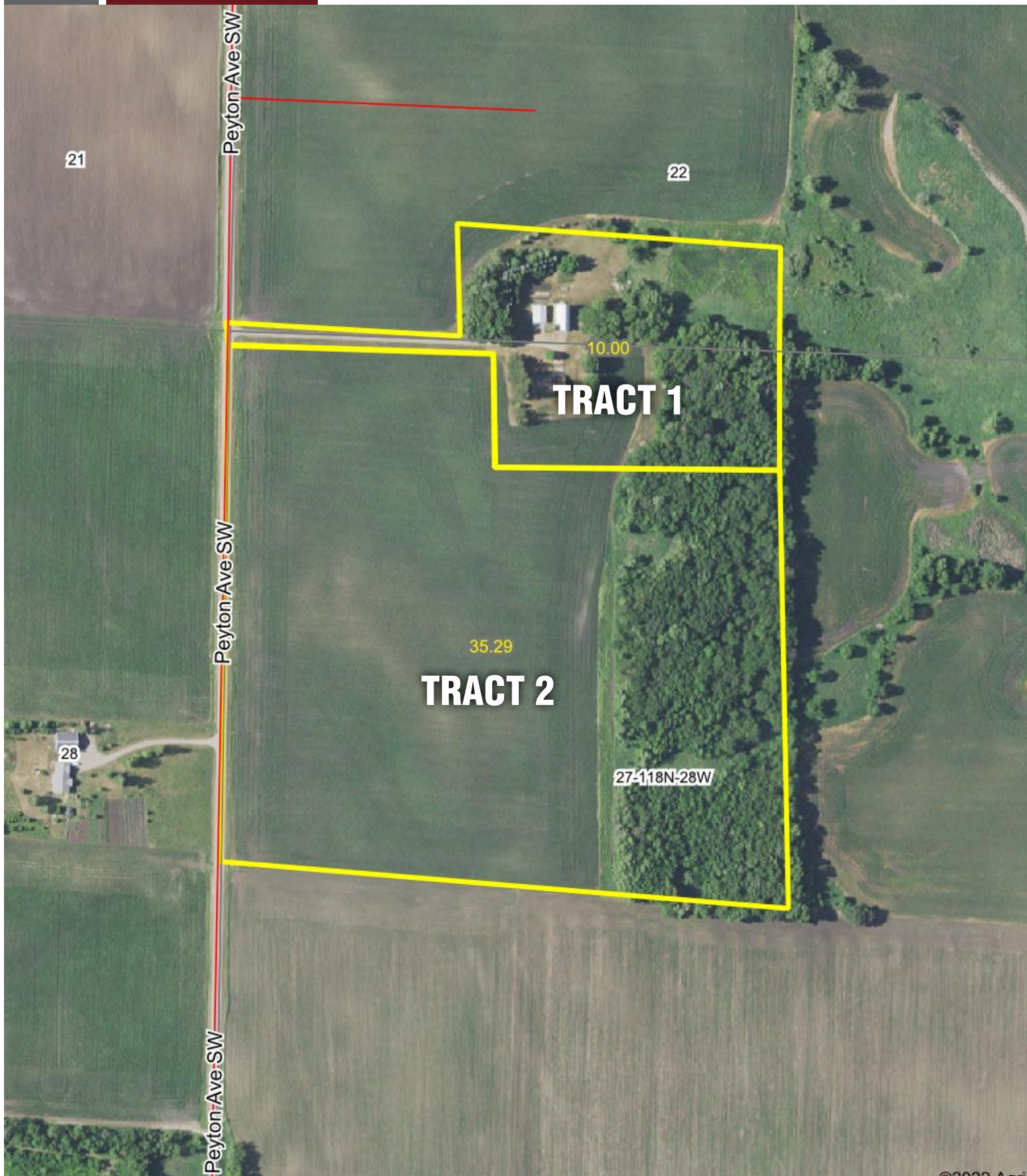
Lots with this symbol are linked together throughout the entire auction and will close together.

August 2022

| S | M | T | W | TH | F | S |
|----|----|------------------|-------------|----|----|----|
| 14 | 15 | 16 | 17 | 18 | 19 | 20 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 |
| 28 | 29 | Inspection 30 | Opens 31 | | | |

September 2022

| | | | | | | |
|---|---|---|---|-------------|---|----|
| | | | | 1 | 2 | 3 |
| 4 | 5 | 6 | 7 | Closes 8 | 9 | 10 |



10± Acres - Stockholm Township • P.I.D.#: 218-000-223301 (That part of, new legal & PID# to be assigned)

Description: Sect-27 Twp-118 Range-28 • 2022 Taxes: \$156 (For entire land. New tax amount TBD) • Dassel-Cokato school district #0466



Home Features

- 1.5-story home
- (2) Bedrooms
- (1) Full bathroom
- (1) ½ bathroom
- Attached 2-car garage
- New furnace 2021
- Central air
- Flagpole not included in the real estate
- New roof July 2022
- Septic non compliant
- For more details and pictures visit www.SteffesGroup.com

Barn

- Steel roof
- Concrete floor

Shop

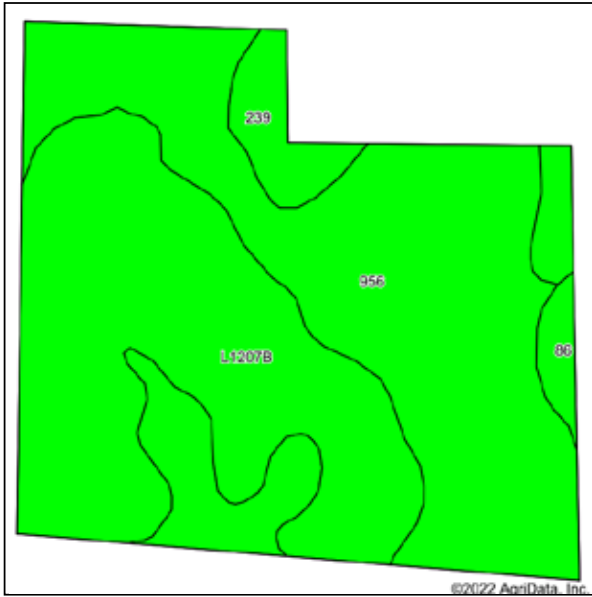
- 2-bay
- Heated
- Concrete floor

Shed

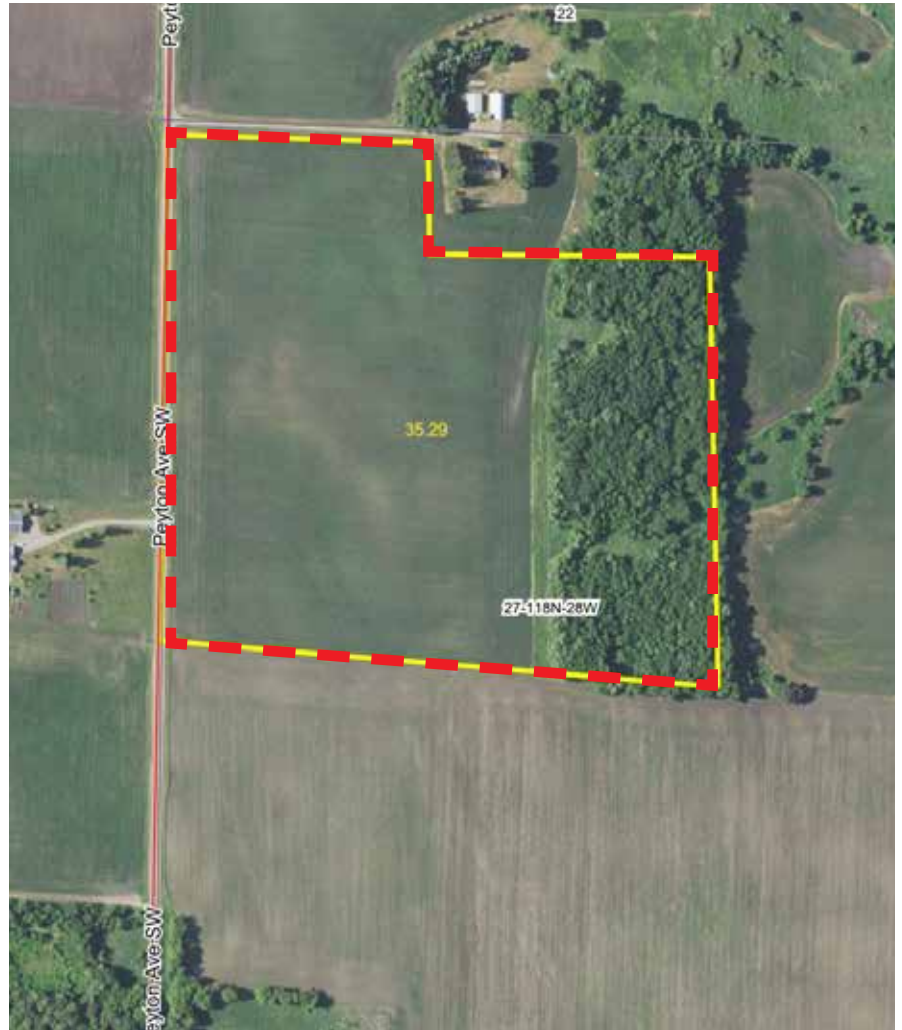
- Concrete floor

Silo

35.29± Acres - Stockholm Township • P.I.D.#: 218-000-272200 (That part of, new legal & PID# to be assigned)
Description: Sect-27 Twp-118 Range-28 • **2022 Taxes:** \$182 (For entire land. New tax amount TBD)



Soils data provided by USDA and NRCS.



Area Symbol: MN171, Soil Area Version: 15

| Code | Soil Description | Acres | Percent of field | PI Legend | Non-Irr Class *c | Productivity Index |
|-------------------------|---|-------|------------------|-----------|------------------|--------------------|
| 956 | Canisteo-Glencoe complex, 0 to 2 percent slopes | 17.92 | 50.8% | | IIw | 91 |
| L1207B | Le Sueur-Reedslake-Cordova complex, 0 to 5 percent slopes | 14.62 | 41.4% | | Ile | 95 |
| 239 | Le Sueur loam, 1 to 3 percent slopes | 2.13 | 6.0% | | Iw | 97 |
| 86 | Canisteo clay loam, 0 to 2 percent slopes | 0.62 | 1.8% | | IIw | 93 |
| Weighted Average | | | | | 1.94 | 93.1 |

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





WRIGHT COUNTY TAXPAYER SERVICES

3650 BRADDOCK AVE N.E. STE 1400
 BUFFALO, MN 55313-3666
 763-682-7573 or 763-682-7574
 www.co.wright.mn.us

We are moving early 2022!

Property ID#: R218-000-223301

Taxpayer ID Number: 227439
 SPERR FAMILY TRUST
 ARLAND W & VIOLA C SPERR TRTEES
 10008 PEYTON AVE SW
 COKATO MN 55321

| TAX STATEMENT | | | 2022 |
|--|-------------------------------|--|-----------------------------|
| 2021 | | | Values for Taxes Payable in |
| VALUES & CLASSIFICATION <i>Sent in March 2021</i> | | | |
| Taxes Payable Year: | | 2021 | 2022 |
| Step 1 | Estimated Market Value: | 38,500 | 47,900 |
| | Homestead Exclusion: | | |
| | Taxable Market Value: | 38,500 | 44,600 |
| | New Improvements: | | |
| | Expired Exclusions: | | |
| Property Classification: | AG HMSTD | AG HMSTD | |
| THIS PARCEL HAS DEFERRED GREEN ACRE TAXES | | | |
| | | PROPOSED TAX <i>Sent in November 2021</i> | |
| Step 2 | Proposed Tax: | | 156.00 |
| | PROPERTY TAX STATEMENT | | |
| Step 3 | First-half Taxes: | | 78.00 |
| | Second-half Taxes: | | 78.00 |
| | Total Taxes Due in 2022: | | 156.00 |

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.

2022

Property Tax Statement

Property Address:

Property Description:
 Sect-22 Twp-118 Range-028 UNPLATTED
 LAND STOCKHOLM TWP 4.75 AC TH PRT
 OF SW1/4OF SW1/4SEC22&PRT OF
 NW1/4OF NW1/4SEC27LY S&E OF FOL DES
 LN COM NW COR OF NW1/4OF
 NW1/4SEC27TH S0D17°27'W ALG W

Special Assessment Breakdown:
 JOINT DITCH 00150A-4 .44

| Taxes Payable Year | 2021 | 2022 | |
|--|--|---------------|---------------|
| 1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. 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. | | | |
| Tax and Credits | 3. Your property taxes before credits | 146.16 | 165.41 |
| | 4. Credits that reduce your property taxes | | |
| | A. Agricultural and rural land credits | 8.16 | 9.85 |
| | B. Other credits | | |
| | 5. Property taxes after credits | 138.00 | 155.56 |
| Property Tax Jurisdiction | 6. County | 83.75 | 97.32 |
| | 7. City or Town (TOWN OF STOCKHOLM) | 34.84 | 39.02 |
| | 8. State General Tax | | |
| | 9. School District (0466) | | |
| | A. Voter approved levies | 6.20 | 6.13 |
| | B. Other local levies | 13.21 | 13.09 |
| | 10. Special Taxing Districts | | |
| | A. | | |
| | B. | | |
| | C. | | |
| D. | | | |
| 11. Non-school voter approved referenda levies | | | |
| 12. Total property tax before special assessments | 138.00 | 155.56 | |
| 13. Special Assessments on Your Property | | | |
| See Left for Breakdown of Special Assessments | | | |
| Special Assessment Totals | | | |
| Interest \$.01 | Principal \$.43 | .44 | |
| 14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS | 138.00 | 156.00 | |





WRIGHT COUNTY TAXPAYER SERVICES

3650 BRADDOCK AVE N.E. STE 1400
 BUFFALO, MN 55313-3666
 763-682-7573 or 763-682-7574
 www.co.wright.mn.us

We are moving early 2022!

Property ID#: R218-000-272200

Taxpayer ID Number: 227439
 SPERR FAMILY TRUST
 ARLAND W & VIOLA C SPERR TRTEES
 10008 PEYTON AVE SW
 COKATO MN 55321

| TAX STATEMENT | | | 2022 |
|--|-------------------------------|-------------------------|-------------------------|
| 2021 Values for Taxes Payable in | | | |
| VALUES & CLASSIFICATION <i>Sent in March 2021</i> | | | |
| Taxes Payable Year: | | 2021 | 2022 |
| Step 1 | Estimated Market Value: | 334,500 | 333,600 |
| | Homestead Exclusion: | | |
| | Taxable Market Value: | 180,200 | 177,600 |
| | New Improvements: | | |
| | Expired Exclusions: | | |
| Property Classification: | | AG HMSTD RV-RP HMSTD | AG HMSTD RV-RP HMSTD |
| THIS PARCEL HAS DEFERRED GREEN ACRE TAXES THIS PARCEL HAS DEFERRED RURAL PRESERVE TAXES | | | |
| PROPOSED TAX <i>Sent in November 2021</i> | | | |
| Step 2 | Proposed Tax: | | 168.00 |
| | PROPERTY TAX STATEMENT | | |
| Step 3 | First-half Taxes: | | 90.92 |
| | Second-half Taxes: | | 90.91 |
| | Total Taxes Due in 2022: | | 181.83 |

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.

2022 Property Tax Statement

Property Address:
 10008 PEYTON AVE SW
 COKATO MN 55321

Property Description:
 Sect-27 Twp-118 Range-028 UNPLATTED
 LAND STOCKHOLM TWP 40.40 AC TH PRT
 OF NW1/4OF NW1/4SEC27&PRT OF
 SW1/4OF SW1/4SEC22LY S&E OF FOL DES
 LN COM NW COR OF NW1/4OF
 NW1/4SEC27TH S0D17'27"W ALG W

Special Assessment Breakdown:
 JOINT DITCH 00150A-4 11.83

| Taxes Payable Year | 2021 | 2022 | |
|--|--|--------------------|---------------|
| 1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund. 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. | | | |
| Tax and Credits | 3. Your property taxes before credits | 684.86 | 661.50 |
| | 4. Credits that reduce your property taxes | | |
| | A. Agricultural and rural land credits | 486.86 | 491.50 |
| | B. Other credits | | |
| | 5. Property taxes after credits | 198.00 | 170.00 |
| Property Tax Jurisdiction | 6. County | 128.82 | 112.26 |
| | 7. City or Town (TOWN OF STOCKHOLM) | 53.69 | 44.46 |
| | 8. State General Tax | | |
| | 9. School District (0466) | | |
| | A. Voter approved levies | 4.95 | 4.22 |
| | B. Other local levies | 10.54 | 9.06 |
| | 10. Special Taxing Districts | | |
| | A. | | |
| | B. | | |
| | C. | | |
| | D. | | |
| | 11. Non-school voter approved referenda levies | | |
| | 12. Total property tax before special assessments | 198.00 | 170.00 |
| 13. Special Assessments on Your Property | | | |
| See Left for Breakdown of Special Assessments | | | |
| | Special Assessment Totals | | |
| | Interest \$.29 | Principal \$ 11.54 | 11.83 |
| 14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS | | 198.00 | 181.83 |







Northstar
(320)993-3710
 310 East Depot Street
 Litchfield, MN 55355
 ns_doug@qwestoffice.net
 ns_chuck@qwestoffice.net
Surveying

CLIENT NAME:
Sperr Family Trust / Steffes Auction

PROJECT ADDRESS
 10008 Peyton Avenue SW
 Cokato, MN

| | | |
|-------------------------------------|------------------|------------------------------|
| DATE OF FIELD WORK: August 11, 2022 | JOB NO.: 2022187 | HORIZONTAL DATUM: Assumed |
| DATE OF MAP: August 18, 2022 | DRAFTED BY: PMH | VERTICAL DATUM: N/A |
| REVISION: _____ DATE: _____, 20____ | CHECKED BY: DSH | |

Surveyed Description

PROPOSED LEGAL DESCRIPTION FOR TRACT A

That part of the Southwest Quarter of the Southwest Quarter (SW1/4 of the SW1/4) of Section 22 and that part of the Northwest Quarter of the Northwest Quarter (NW1/4 of the NW1/4) of Section 27, all being in Township 118 North, Range 28 West, Wright County, Minnesota, lying South and East of the following described line: Commencing at the northwest corner of said NW1/4 of the NW1/4 of Section 27; thence on an assumed bearing of South 00 degrees 17 minutes 27 seconds West along the west line of said NW1/4 of the NW1/4, a distance of 13.00 feet to the point of beginning of the line herein described; thence South 87 degrees 53 minutes 51 seconds East, a distance of 557.00 feet; thence North 01 degree 08 minutes 54 seconds East, a distance of 268.34 feet; thence South 85 degrees 49 minutes 02 seconds East, parallel with the south line of said SW1/4 of the SW1/4 of Section 22, a distance of 770.22 feet to the east line of said SW1/4 of the SW1/4 and there terminating.

AND

That part of the Northwest Quarter of the Northwest Quarter (NW1/4 of the NW1/4) of said Section 27 lying North and East of the following described line: Commencing at the northwest corner of said NW1/4 of the NW1/4 of Section 27; thence on an assumed bearing of South 00 degrees 17 minutes 27 seconds West along the west line of said NW1/4 of the NW1/4, a distance of 46.02 feet to the point of beginning of the line herein described; thence South 87 degrees 53 minutes 51 seconds East, a distance of 649.28 feet; thence South 01 degree 08 minutes 54 seconds West, a distance of 296.63 feet; thence South 88 degrees 51 minutes 07 seconds East, a distance of 685.00 feet to the east line of said NW1/4 of the NW1/4 and there terminating.

Containing 10.00 Acres, more or less.
 Subject to easements of record.
 Subject to any and all enforceable restrictive covenants.

PROPOSED LEGAL DESCRIPTION FOR TRACT B

That part of the Northwest Quarter of the Northwest Quarter (NW1/4 of the NW1/4) of Section 27, Township 118 North, Range 28 West, Wright County, Minnesota, lying South and West of the following described line: Commencing at the northwest corner of said NW1/4 of the NW1/4 of Section 27; thence on an assumed bearing of South 00 degrees 17 minutes 27 seconds West along the west line of said NW1/4 of the NW1/4, a distance of 46.02 feet to the point of beginning of the line herein described; thence South 87 degrees 53 minutes 51 seconds East, a distance of 649.28 feet; thence South 01 degree 08 minutes 54 seconds West, a distance of 296.63 feet; thence South 88 degrees 51 minutes 07 seconds East, a distance of 685.00 feet to the east line of said NW1/4 of the NW1/4 and there terminating.

Containing 35.29 Acres, more or less.
 Subject to easements of record.
 Subject to any and all enforceable restrictive covenants.

CERTIFICATION: I hereby certify that this survey was prepared by me or under my direct supervision and that I am a Professional Licensed Surveyor under the Laws of the State of Minnesota.

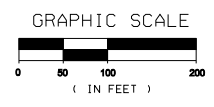
Doug Huhn

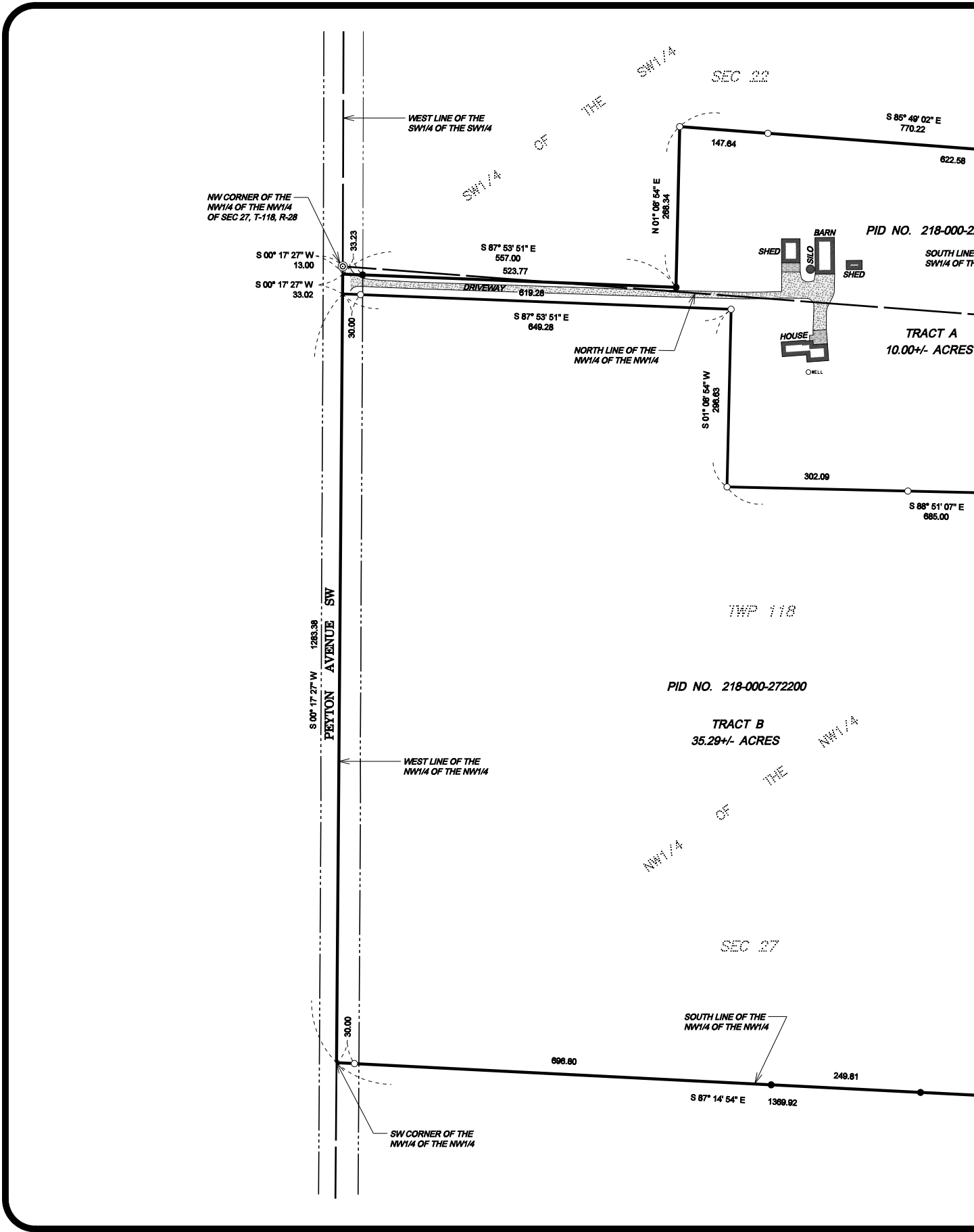
 Doug Huhn
 Registration No. 43806 - In the State of Minnesota

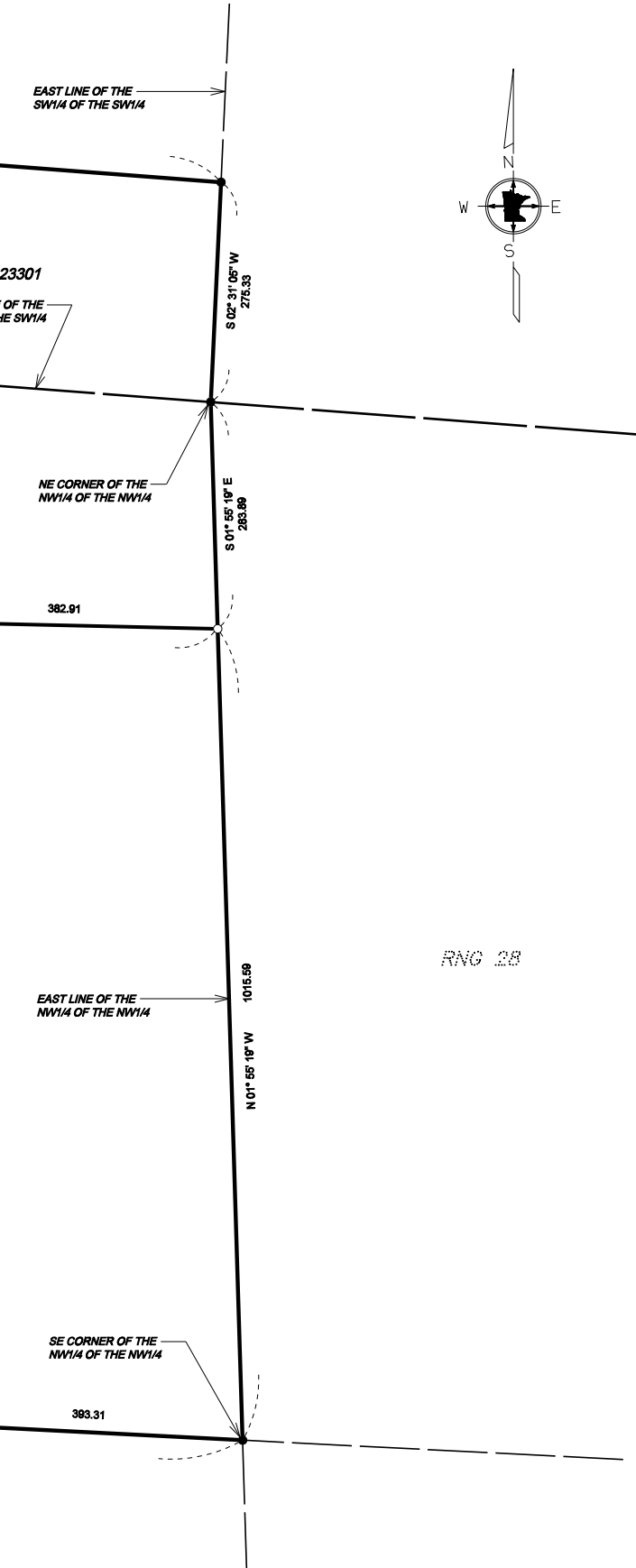
Surveyor's Notes

- 1: Northstar Surveying prepared this survey without the benefit of a current abstract or title work. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.
- 2: Northstar Surveying was not contacted to locate the size, location, or existence of any/all easements, right-of-way lines, setback lines, agreements or other similar matters.
- 3: Subsurface buildings, improvements and/or Environmental issues may exist on site that we were not made aware of and therefore were not examined or considered during the process of this survey.

- LEGEND**
- Set 1/2 Inch by 14 Inch Iron Pipe with Plastic Cap Inscribed with License No. 43806
 - Found Monumentation
 - ⊗ Set PK Nail
 - ⊙ Government Section Corner







Northstar
(320)693-3710
 310 East Depot Street
 Litchfield, MN 55355
 ns_doug@qwestoffice.net
 ns_chuck@qwestoffice.net
Surveying

CLIENT NAME:
Sperr Family Trust / Steffes Auction

PROJECT ADDRESS
 10008 Peyton Avenue SW
 Cokato, MN

| | | |
|-------------------------------------|-----------------|---------------------------|
| DATE OF FIELD WORK: August 11, 2022 | JOB NO: 2022187 | HORIZONTAL DATUM: Assumed |
| DATE OF MAP: August 18, 2022 | DRAFTED BY: PMH | VERTICAL DATUM: N/A |
| REVISION: _____ DATE: _____, 20____ | CHECKED BY: DSH | |

Surveyed Description

PROPOSED LEGAL DESCRIPTION FOR TRACT A

That part of the Southwest Quarter of the Southwest Quarter (SW1/4 of the SW1/4) of Section 22 and that part of the Northwest Quarter of the Northwest Quarter (NW1/4 of the NW1/4) of Section 27, all being in Township 118 North, Range 28 West, Wright County, Minnesota, lying South and East of the following described line: Commencing at the northwest corner of said NW1/4 of the NW1/4 of Section 27; thence on an assumed bearing of South 00 degrees 17 minutes 27 seconds West along the west line of said NW1/4 of the NW1/4, a distance of 13.00 feet to the point of beginning of the line herein described; thence South 87 degrees 53 minutes 51 seconds East, a distance of 557.00 feet; thence North 01 degree 08 minutes 54 seconds East, a distance of 268.34 feet; thence South 85 degrees 49 minutes 02 seconds East, parallel with the south line of said SW1/4 of the SW1/4 of Section 22, a distance of 770.22 feet to the east line of said SW1/4 of the SW1/4 and there terminating.

AND

That part of the Northwest Quarter of the Northwest Quarter (NW1/4 of the NW1/4) of said Section 27 lying North and East of the following described line: Commencing at the northwest corner of said NW1/4 of the NW1/4 of Section 27; thence on an assumed bearing of South 00 degrees 17 minutes 27 seconds West along the west line of said NW1/4 of the NW1/4, a distance of 46.02 feet to the point of beginning of the line herein described; thence South 87 degrees 53 minutes 51 seconds East, a distance of 649.28 feet; thence South 01 degree 08 minutes 54 seconds West, a distance of 296.63 feet; thence South 88 degrees 51 minutes 07 seconds East, a distance of 685.00 feet to the east line of said NW1/4 of the NW1/4 and there terminating.

Containing 10.00 Acres, more or less.
 Subject to easements of record.
 Subject to any and all enforceable restrictive covenants.

PROPOSED LEGAL DESCRIPTION FOR TRACT B

That part of the Northwest Quarter of the Northwest Quarter (NW1/4 of the NW1/4) of Section 27, Township 118 North, Range 28 West, Wright County, Minnesota, lying South and West of the following described line: Commencing at the northwest corner of said NW1/4 of the NW1/4 of Section 27; thence on an assumed bearing of South 00 degrees 17 minutes 27 seconds West along the west line of said NW1/4 of the NW1/4, a distance of 46.02 feet to the point of beginning of the line herein described; thence South 87 degrees 53 minutes 51 seconds East, a distance of 649.28 feet; thence South 01 degree 08 minutes 54 seconds West, a distance of 296.63 feet; thence South 88 degrees 51 minutes 07 seconds East, a distance of 685.00 feet to the east line of said NW1/4 of the NW1/4 and there terminating.

Containing 35.29 Acres, more or less.
 Subject to easements of record.
 Subject to any and all enforceable restrictive covenants.

CERTIFICATION: I hereby certify that this survey was prepared by me or under my direct supervision and that I am a Professional Licensed Surveyor under the Laws of the State of Minnesota.

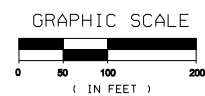
Doug Huhn

 Doug Huhn
 Registration No. 43808 - In the State of Minnesota

Surveyor's Notes

1. Northstar Surveying prepared this survey without the benefit of a current abstract or title work. We reserve the right to revise the survey upon receipt of a current title commitment or title opinion.
2. Northstar Surveying was not contacted to locate the size, location, or existence of any/all easements, right-of-way lines, setback lines, agreements or other similar matters.
3. Subsurface buildings, improvements and/or Environmental issues may exist on site that we were not made aware of and therefore were not examined or considered during the process of this survey.

- LEGEND**
- Set 1/2 Inch by 14 Inch Iron Pipe with Plastic Cap Inscribed with License No. 43808
 - Found Monumentation
 - ⊗ Set PK Nail
 - ⊙ Government Section Corner





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 _____ \$ _____

- 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.
- 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.
- 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.
- 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.
- 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.
- Other fees and taxes shall be paid as set forth in the attached Buyer's Prospectus, except as follows: _____
- 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.
- Closing of the sale is to be on or before _____, Possession will be at closing.
- 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.
- 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.
- 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.
- Any other conditions: _____
- Steffes Group, Inc. stipulates they represent the SELLER in this transaction.

Buyer: _____

Seller: _____

Steffes Group, Inc.

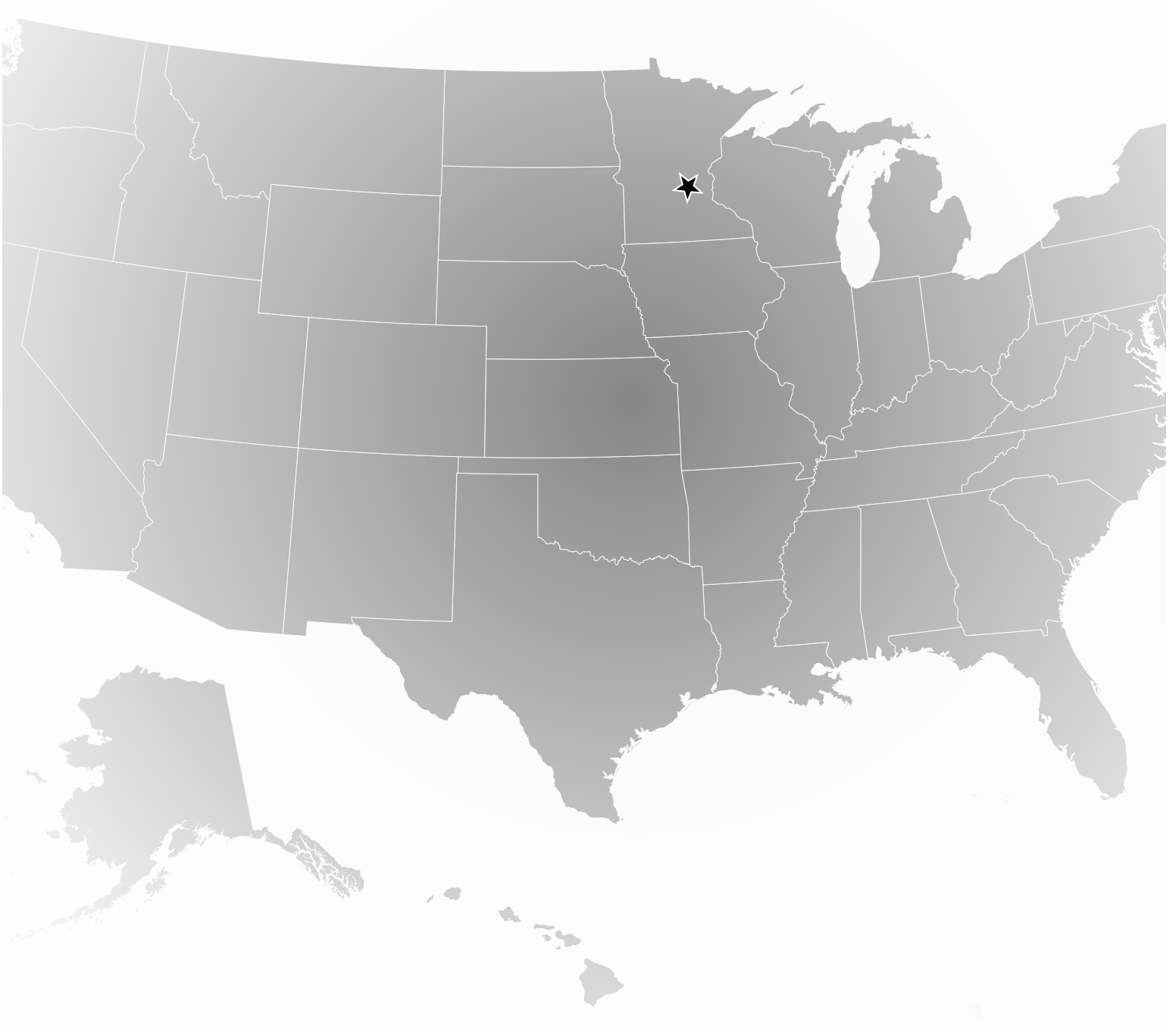
Seller's Printed Name & Address:

SteffesGroup.com

Drafted By:
Saul Ewing Arnstein & Lehr LLP



Wright County, Minnesota



SteffesGroup.com | 320.693.9371
24400 MN Hwy 22 South, Litchfield, MN 55355