




# PENNINGTON COUNTY, MINNESOTA LAND AUCTION

Thursday, February 23 | 10AM<sup>CST</sup><sub>2023</sub>

*Live!*

 Auction Location: The Legion, 424 N 1st St., Warren, MN 56762.

Land Location: From the intersection of Hwy. 10 and Hwy. 1 at Carpenter's Corner, travel northwest 1 mile to 200th St. NW, then west 2 miles to 210th Ave NW/120th St. NW, then south 1/2 mile to the NE corner of Tract 1. There is a minimum maintenance road along the southern border (190th St. NW) of all 3 tracts.

Don't miss your opportunity to purchase three tracts of farmland that have been closely held for nearly 70 years. This is a generational chance to bid on and buy two quarters and an eighty located near the "Woods/Pembina Trail" that was once used in the 1840's to move goods to St. Paul MN by way of the Ox-wagon. All three tracts sell free and clear of any cropland leases for 2023 and will be sold bidders choice to the highest bidder.

399± Acres



**Constance L. Edgar Revocable Living Trust | James D. Edgar Revocable Living Trust | Richard Edgar, Trustee**  
Contact Martin Peterson at Steffes Group, 701.237.9173 or 320.905.5325, or visit [SteffesGroup.com](http://SteffesGroup.com)

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

Scott Steffes MN14-51; Max Steffes MN14-031. 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 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.



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 Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. A total deposit of 10% of the purchase price will be required. Those funds will be placed in the Steffes Group Auction Trust Account as good faith money until closing.

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

Balance of the purchase price must be paid in full with cashier's check at closing on or before Tuesday, April 11, 2023.

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 ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy (and Buyer shall pay for 100% of the costs of any endorsements requested by Buyer, any costs related to extended coverage, and the costs of any lender's policy and endorsements). Zoning ordinances, building and use restrictions, reservations in federal and state patents and deeds, existing tenancies, easements and public roads shall not be deemed objectionable encumbrances or title defects, and will convey property by Trustee Deed.

**2023 Taxes to be paid by BUYER.** Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner.

Closing Agent Fee will be shared equally between Buyer and Seller.

Please note the bidding will not close and property will not be sold until everyone has had the opportunity to make his or her highest and best bid.

The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin, or handicap.

### **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**

### **THE PROPERTY WILL BE SOLD SUBJECT TO OWNER 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**

The successful bidder will be required, at the close of the auction, to complete the Earnest Money Receipt and Purchase Agreement. A sample contract is included in this Prospectus. Balance of the purchase price must be paid in full at closing. 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 - 3 will be sold so much an acre X the multiplier (acres) for each tract and will be sold Choice with the Privilege, whereas the high bidder may take any or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold.

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.

	Multiplier (Acres)		High Bidder Price	Purchase Price
Tract #1	Multiplier	159±	TBD	TBD
Tract #2	Multiplier	160±	TBD	TBD
Tract #3	Multiplier	80±	TBD	TBD

**#1 Tract 1**

Bidding will be **77 X TIMES** your bid price.


Tract 1 - 77 Acres M/L  
FSA indicates: 75.44 acres tillable.  
Corn Suitability Rating 2 is 92.6 on the tillable acres.  
Located in Section 27, Homer Township, Benton County, Iowa.

View [Tract 1 Soil Map](#)  
View [FSA Info](#)  
View [Tract 1 Real Estate Contract](#)  
[More Details](#)

Webcast Available  
[Live On-Site](#)

Absentee Closing: Tuesday, Jan 24, 12:00 PM CST  
Auction Opening: Tuesday, Jan 24, 1:00 PM CST  
Webcast Opening: Tuesday, Jan 24, 1:00 PM CST  
Lot Location: Keystone, IA  
[Map It](#)

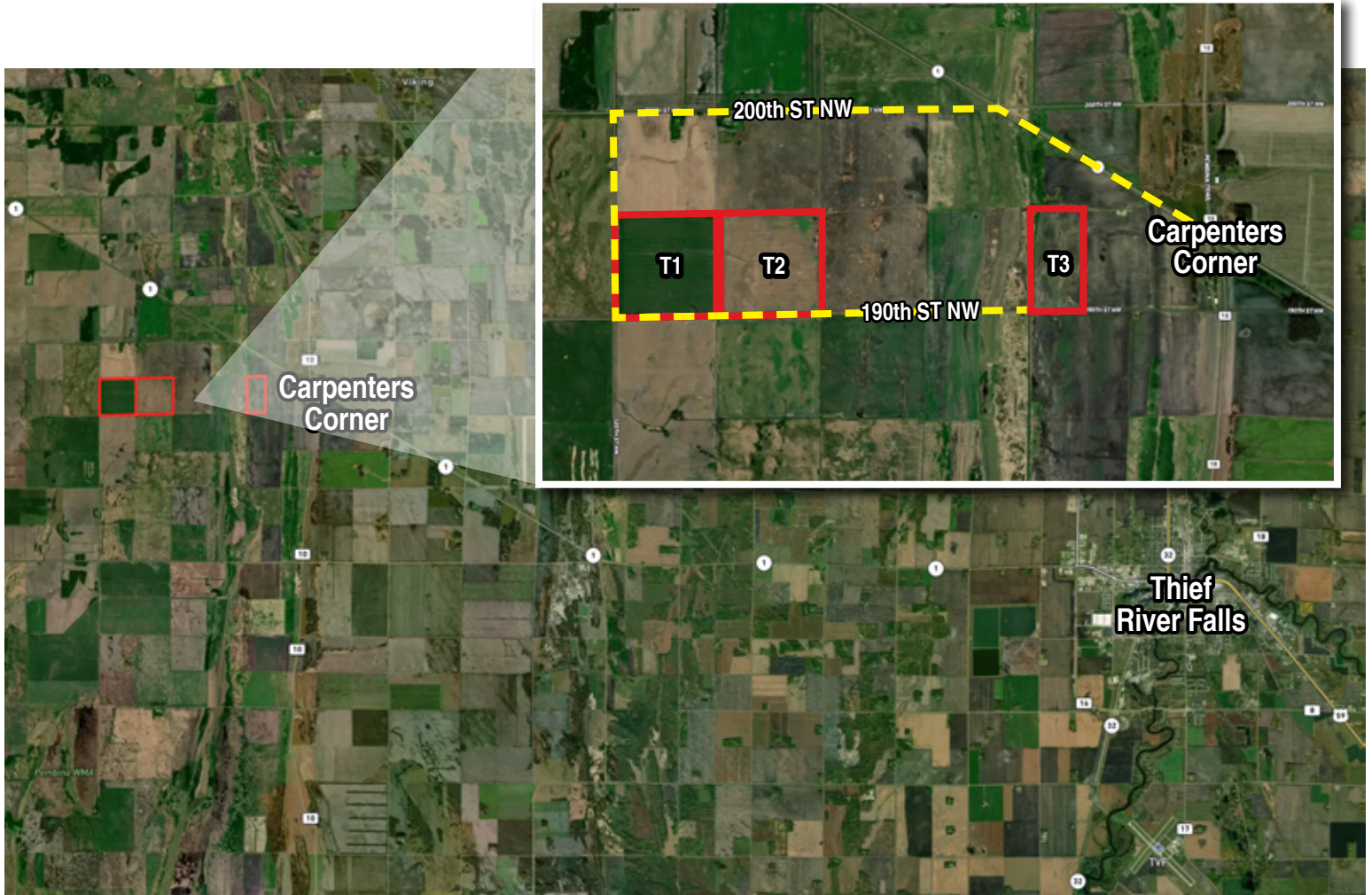
[Request to Bid](#) Sold price listed after auction.  
[Watch Lot](#)

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



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County: Pennington County, MN / Township: Numedal / Description: Sections 16 & 18

T-154-N

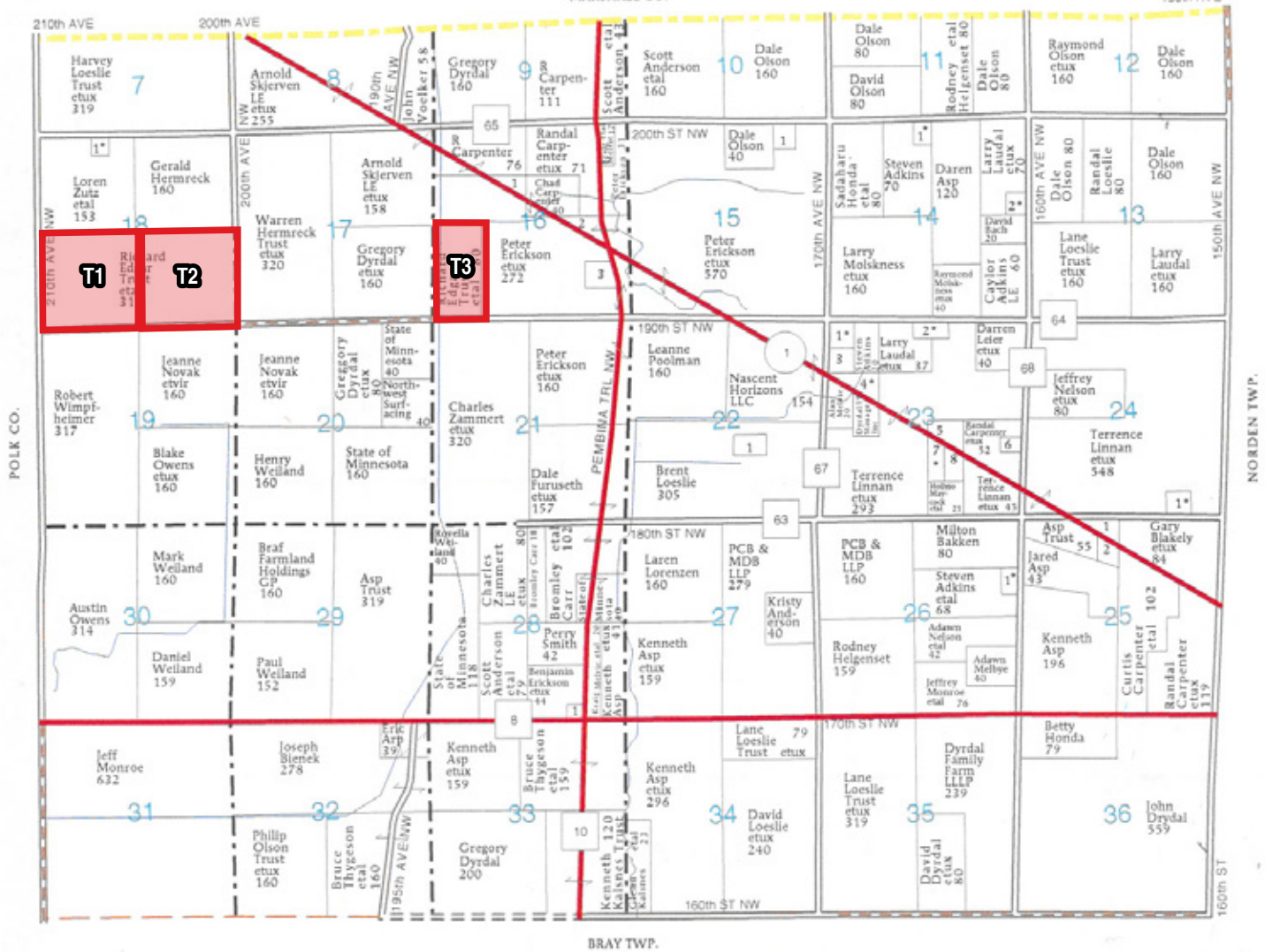
NUMEDAL PLAT

R-45-W

(Landowners)

MARSHALL CO.

150th AVE

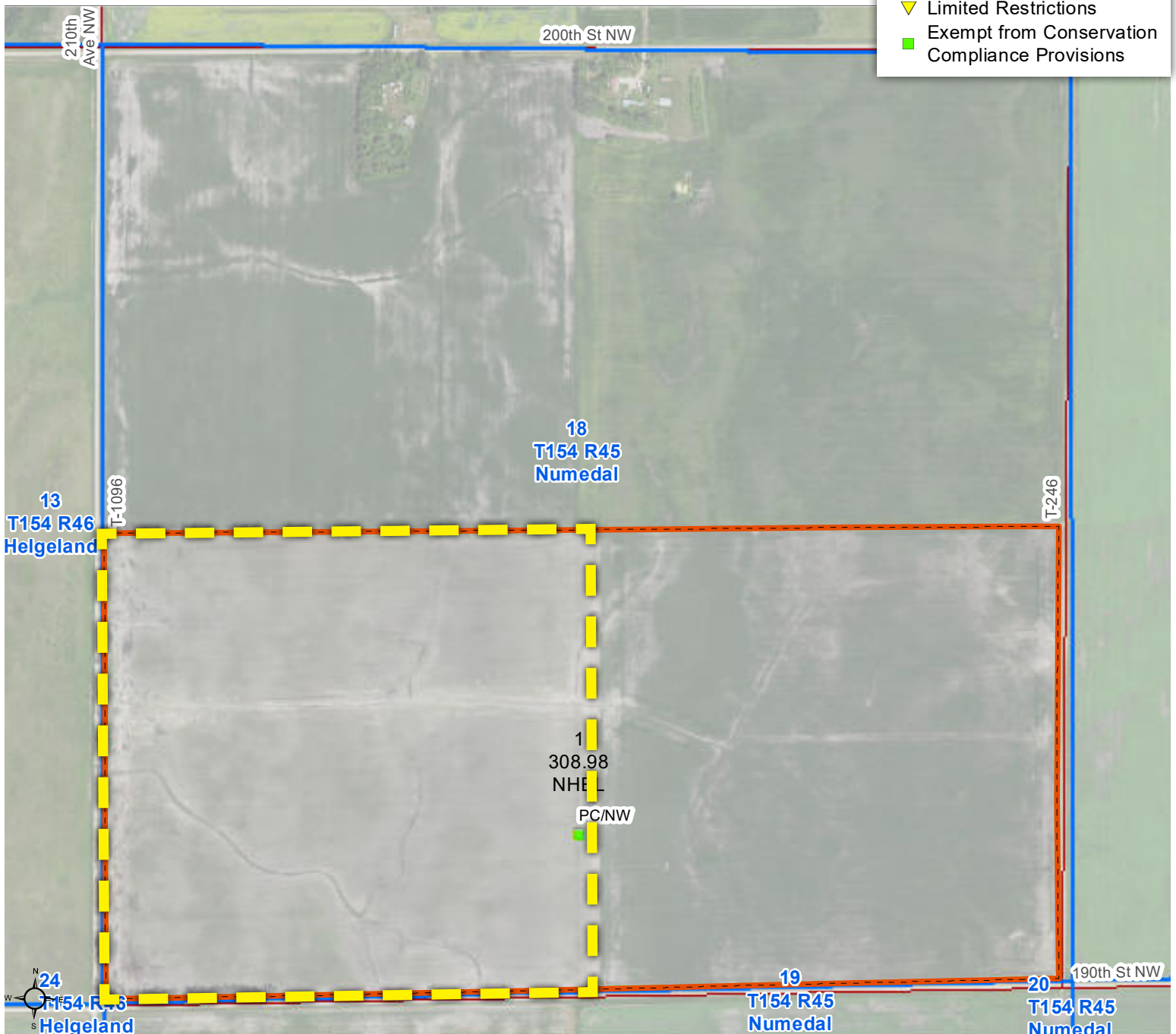


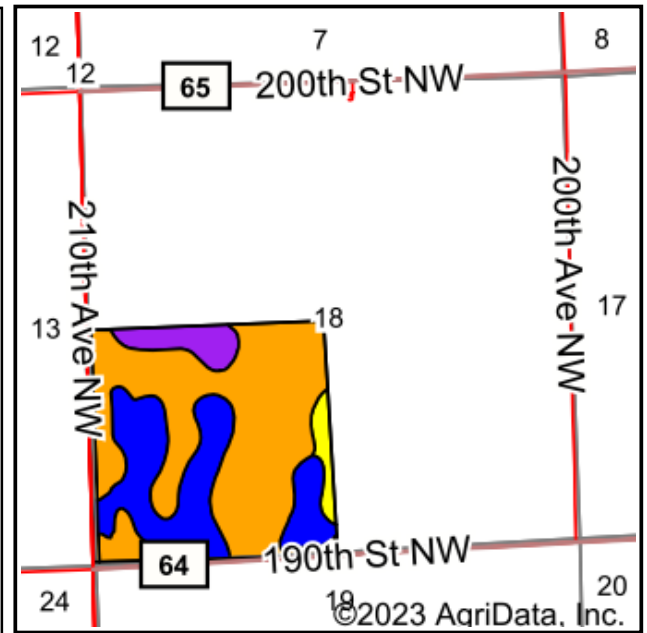
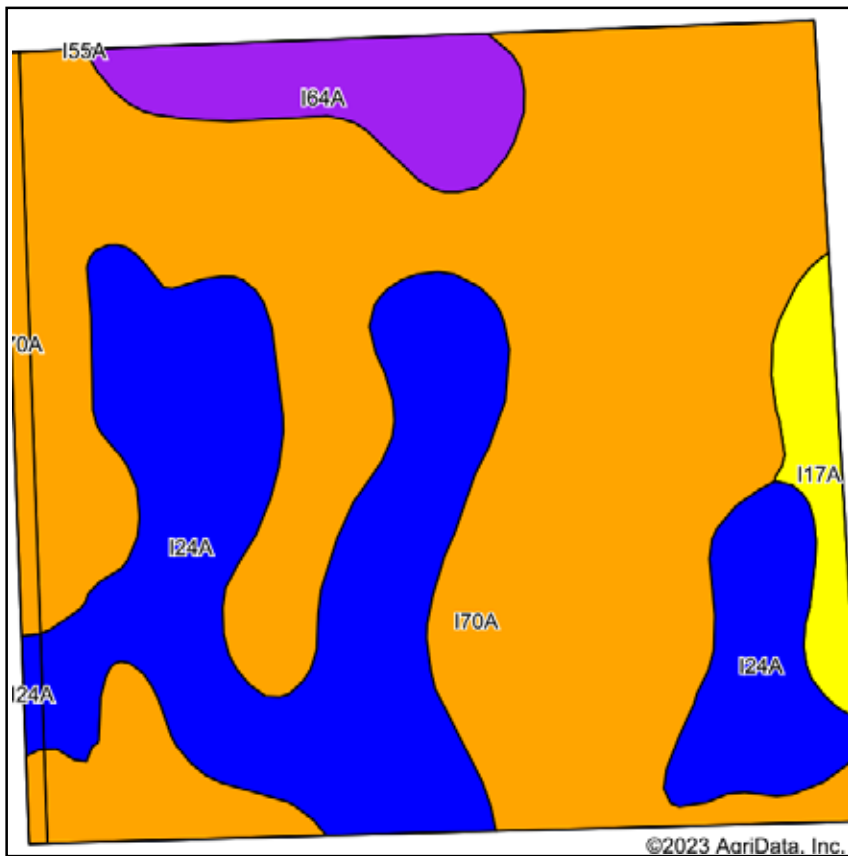


**Description:** E1/2SW1/4 & Lots 3 & 4  
 Section 18-154-45  
**Total Acres:** 159.25±  
**Cropland Acres:** 154.49±  
**PID #:** 12.01805000  
**Soil Productivity Index:** 80.4  
**Soils:** Strathcona fine sandy loam (59.4%),  
 Grimstad fine sandy loam (29%), Ulen fine  
 sandy loam (6.1%)  
**Taxes (2022):** \$3,777.73  
**NO US Fish & Wildlife Easement**

**Wetland Determination Identifiers**

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





Soils data provided by USDA and NRCS.

Area Symbol: MN113, Soil Area Version: 18

Area Symbol: MN119, Soil Area Version: 17

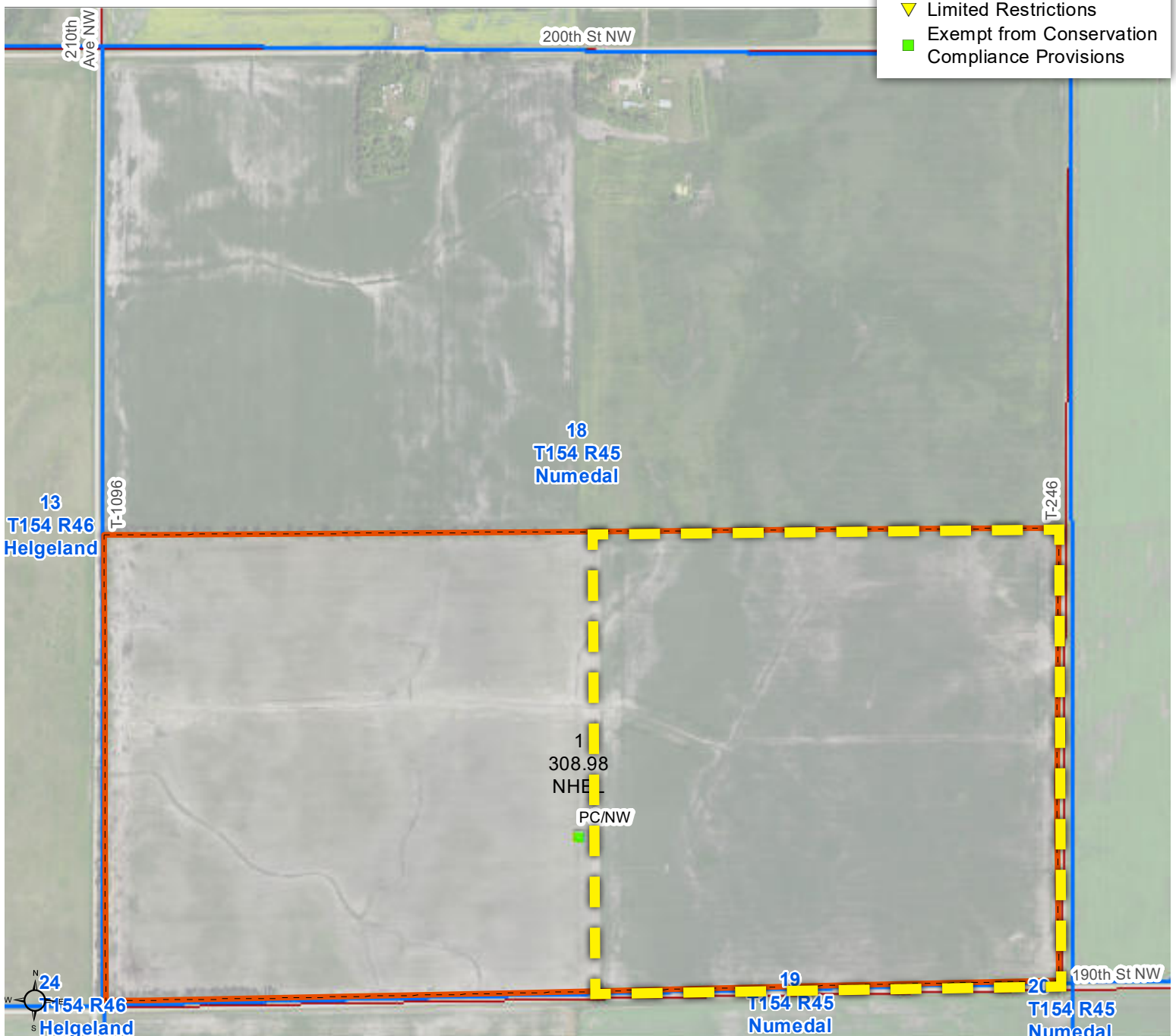
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
I70A	Strathcona fine sandy loam, 0 to 1 percent slopes	94.44	59.4%		IIw	80
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	46.15	29.0%		IIs	88
I64A	Ulen fine sandy loam, Aspen Parkland, 0 to 2 percent slopes	9.64	6.1%		IIIe	55
I17A	Foldahl fine sandy loam, loamy till substratum, 0 to 3 percent slopes	5.04	3.2%		IIs	65
I70A	Strathcona fine sandy loam, 0 to 1 percent slopes	3.07	1.9%		IIw	80
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	0.53	0.3%		IIs	88
<b>Weighted Average</b>					<b>2.06</b>	<b>80.4</b>



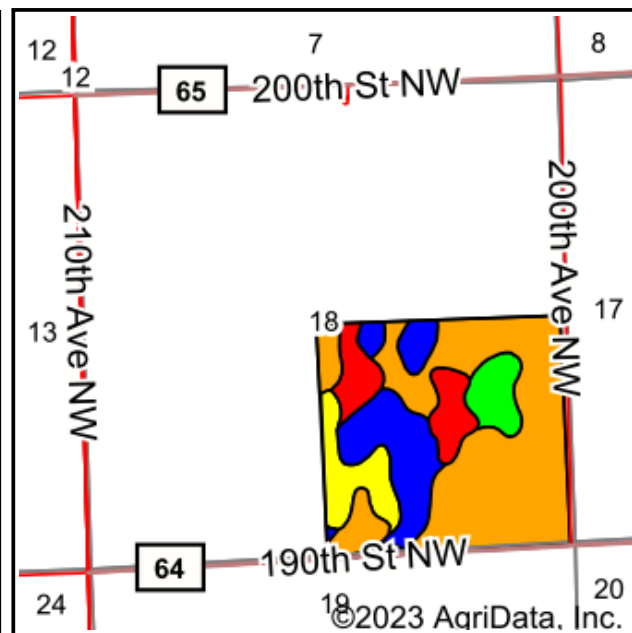
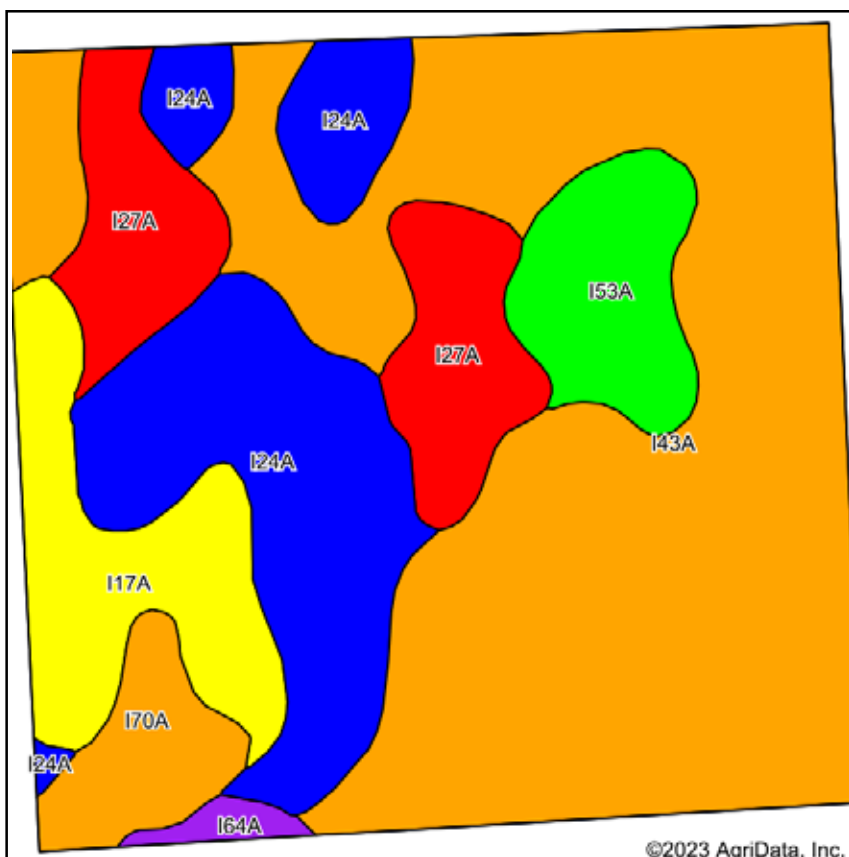
**Description:** SE1/4 Section 18-154-45  
**Total Acres:** 160±  
**Cropland Acres:** 154.49±  
**PID #:** 12.01804900  
**Soils Productivity Index:** 71.4  
**Soils:** Mavie fine sandy loam (48.3%), Grimstad fine sandy loam (18.5%), Hamre muck (10.4%)  
**Taxes (2022):** \$3,491.03  
**NO US Fish & Wildlife Easement**

**Wetland Determination Identifiers**

- Restricted Use
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Soils data provided by USDA and NRCS.

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Area Symbol: MN113, Soil Area Version: 18

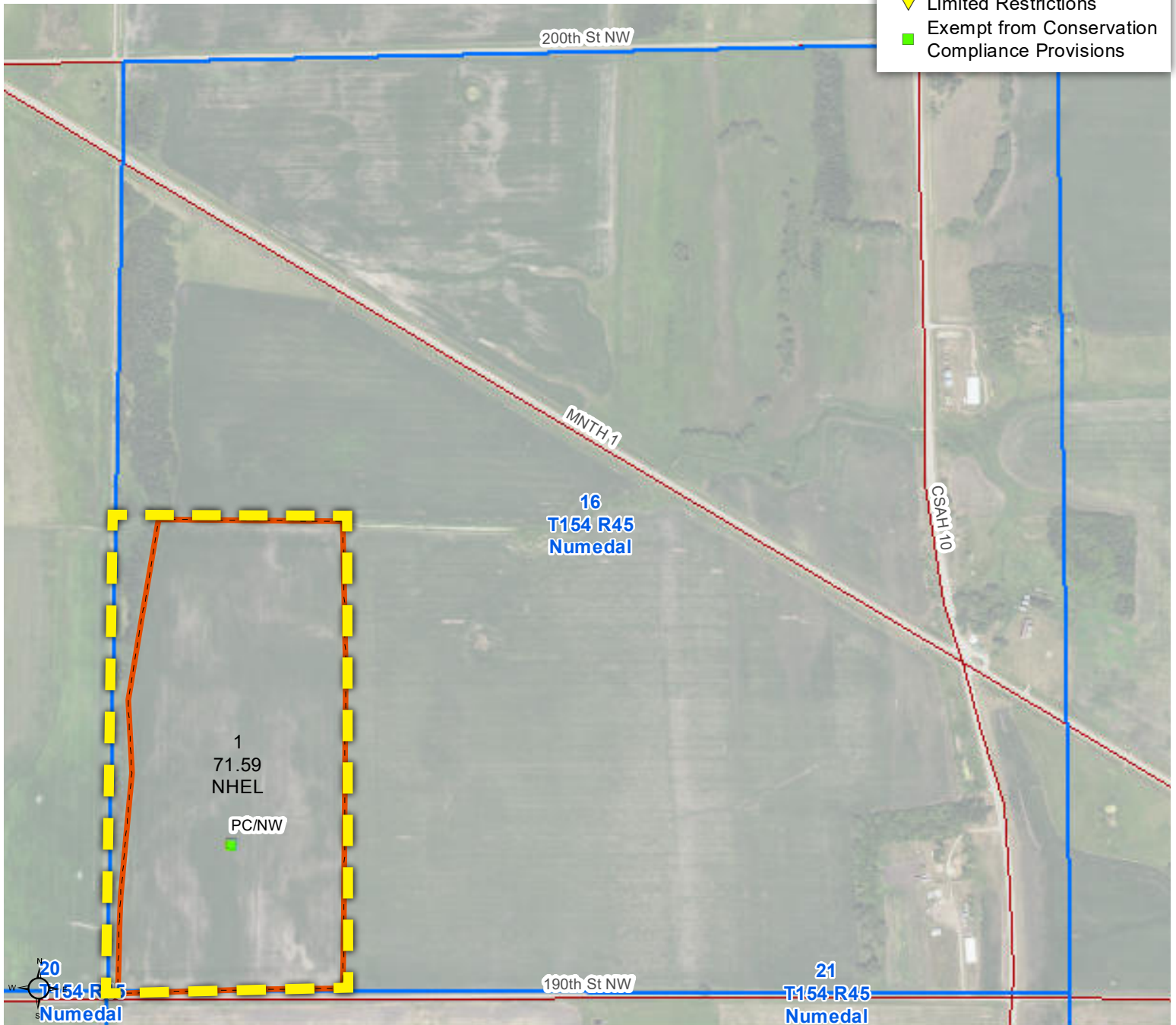
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
I43A	Mavie fine sandy loam, 0 to 1 percent slopes	77.23	48.3%		IIIw	75
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	29.57	18.5%		IIIs	88
I27A	Hamre muck, 0 to 1 percent slopes	16.62	10.4%		IVw	15
I17A	Foldahl fine sandy loam, loamy till substratum, 0 to 3 percent slopes	14.94	9.3%		IIIs	65
I70A	Strathcona fine sandy loam, 0 to 1 percent slopes	10.68	6.7%		IIw	80
I53A	Roliss loam, 0 to 2 percent slopes	9.69	6.1%		IIw	92
I64A	Ulen fine sandy loam, Aspen Parkland, 0 to 2 percent slopes	1.27	0.8%		IIIe	55
<b>Weighted Average</b>					<b>2.70</b>	<b>71.4</b>

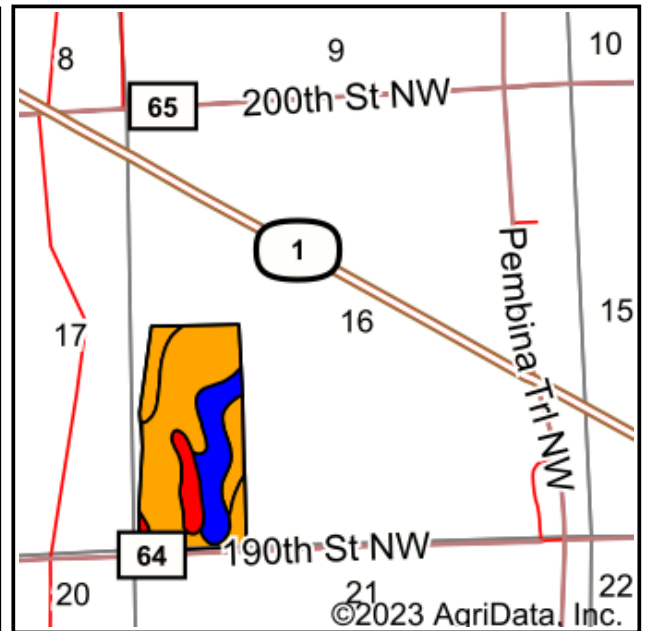
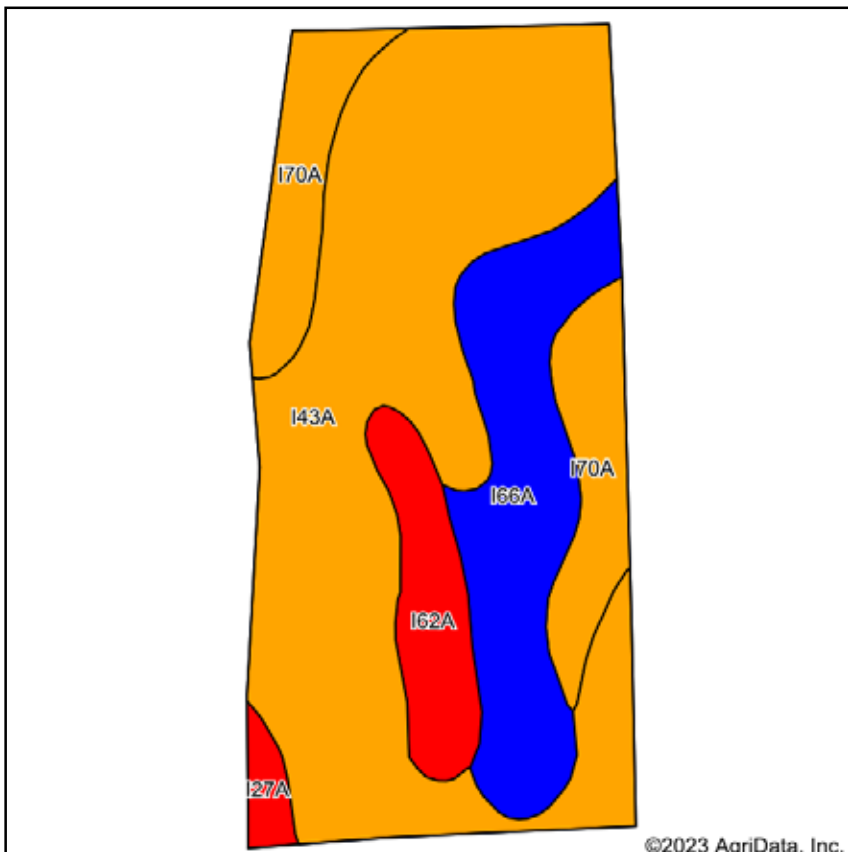


**Description:** W1/2SW1/4 Section 16-154-45  
**Total Acres:** 80±  
**Cropland Acres:** 71.59±  
**PID #:** 12.01604100  
**Soil Productivity Index:** 74.9  
**Soils:** Mavie fine sandy loam (56%), Vallery loam (19.6%), Strathcona fine sandy loam (14.8%)  
**Taxes (2022):** \$1,595.49  
**NO US Fish & Wildlife Easement**

**Wetland Determination Identifiers**

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





Soils data provided by USDA and NRCS.

©2023 AgriData, Inc.

Area Symbol: MN113, Soil Area Version: 18

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
I43A	Mavie fine sandy loam, 0 to 1 percent slopes	40.10	56.0%		IIIw	75
I66A	Vallers loam, 0 to 2 percent slopes	14.06	19.6%		IIw	90
I70A	Strathcona fine sandy loam, 0 to 1 percent slopes	10.56	14.8%		IIw	80
I62A	Syrene sandy loam, 0 to 2 percent slopes	5.66	7.9%		IVw	40
I27A	Hamre muck, 0 to 1 percent slopes	1.20	1.7%		IVw	15
<b>Weighted Average</b>					<b>2.75</b>	<b>74.9</b>

PENNINGTON COUNTY AUDITOR-TREASURER  
 P.O. BOX 616  
 THIEF RIVER FALLS, MN 56701-0616  
 218-683-7022  
<http://co.pennington.mn.us>

Bill#: 2237

**PROPERTY ID#:** R 12.01805000

ID#: 12767

**Taxpayer:**

Sect-18 Twp-154 Range-045  
 E1/2SW1/4 & LOTS 3&4

159.25 AC

**Tax Desc:**

<b>2022 Property Tax Statement</b>			
<b>VALUES AND CLASSIFICATION</b>			
Step	Taxes Payable Year Classification	2021 AG NHSTD	2022 AG NHSTD
<b>1</b>	Estimated Market Value	306,100	306,100
	Improvements Excluded		
	Homestead Exclusion		
	Taxable Market Value	306,100	306,100
	New Improvements Expired Exclusions		
<i>Sent in March 2021</i>			
Step	<b>PROPOSED TAX</b>		
<b>2</b>	Proposed Tax	3,258.00	
<i>Sent in November 2021</i>			
Step	<b>PROPERTY TAX STATEMENT</b>		
<b>3</b>	First-half Taxes	1,707.00	
	Second-half Taxes	1,707.00	
	Total Taxes due in 2022	3,414.00	

**\$\$\$**  
 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.*



PENNINGTON COUNTY AUDITOR-TREASURER  
 P.O. BOX 616  
 THIEF RIVER FALLS, MN 56701-0616  
 218-683-7022  
<http://co.pennington.mn.us>

Bill#: 2236

**PROPERTY ID#:** R 12.01804900  
 ID#: 12767

**Taxpayer:**

Sect-18 Twp-154 Range-045      160.00 AC  
 SE1/4

**Tax Desc:**

<b>2022 Property Tax Statement</b>			
<b>VALUES AND CLASSIFICATION</b>			
Step	Taxes Payable Year Classification	2021 AG NHSTD	2022 AG NHSTD
<b>1</b>	Estimated Market Value	282,800	282,800
	Improvements Excluded		
	Homestead Exclusion		
	Taxable Market Value	282,800	282,800
	New Improvements Expired Exclusions		
<i>Sent in March 2021</i>			
Step	<b>PROPOSED TAX</b>		
<b>2</b>	Proposed Tax	3,010.00	
	<i>Sent in November 2021</i>		
Step	<b>PROPERTY TAX STATEMENT</b>		
<b>3</b>	First-half Taxes	1,583.00	
	Second-half Taxes	1,583.00	
	Total Taxes due in 2022	3,166.00	

**\$\$\$**  
 REFUNDS?

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PENNINGTON COUNTY AUDITOR-TREASURER  
 P.O. BOX 616  
 THIEF RIVER FALLS, MN 56701-0616  
 218-683-7022  
<http://co.pennington.mn.us>

Bill#: 2228

**PROPERTY ID#:** R 12.01604100  
 ID#: 12767

**Taxpayer:**

Sect-16 Twp-154 Range-045      80.00 AC  
 W1/2SW1/4

**Tax Desc:**

<b>2022 Property Tax Statement</b>			
<b>VALUES AND CLASSIFICATION</b>			
Step	Taxes Payable Year Classification	2021 AG NHSTD	2022 AG NHSTD
<b>1</b>	Estimated Market Value	129,300	129,300
	Improvements Excluded		
	Homestead Exclusion		
	Taxable Market Value	129,300	129,300
	New Improvements Expired Exclusions		
<i>Sent in March 2021</i>			
Step	<b>PROPOSED TAX</b>		
<b>2</b>	Proposed Tax	1,376.00	
	<i>Sent in November 2021</i>		
Step	<b>PROPERTY TAX STATEMENT</b>		
<b>3</b>	First-half Taxes	770.00	
	Second-half Taxes	770.00	
	Total Taxes due in 2022	1,540.00	

**\$\$\$**  
 REFUNDS?

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Minnesota

West Polk

Report ID: FSA-156EZ

U.S. Department of Agriculture

Farm Service Agency

## Abbreviated 156 Farm Record

FARM: 12395

Prepared: 1/10/23 4:07 PM

Crop Year: 2023

Page: 1 of 2

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

Farms Associated with Operator:

ARC/PLC G//F Eligibility: Eligible

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
380.57	380.57	380.57	0.0	0.0	0.0	0.0	0.0	Active	2
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	Native Sod				
0.0	0.0	380.57	0.0	0.0	0.0				

## ARC/PLC

PLC	ARC-CO	ARC-IC	PLC-Default	ARC-CO-Default	ARC-IC-Default
WHEAT	CORN , SOYBN	NONE	NONE	NONE	NONE

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	189.3	60	0.00
CORN	94.65	103	0.00
SOYBEANS	94.65	31	0.00
<b>Total Base Acres:</b>	378.6		

Tract Number: 12474 Description S2- 18 Numedal

FSA Physical Location : Pennington, MN

ANSI Physical Location: Pennington, MN

BIA Range Unit Number:

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

Wetland Status: Tract does not contain a wetland

WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
308.98	308.98	308.98	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	308.98	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	153.51	60	0.00
CORN	76.75	103	0.00
SOYBEANS	76.75	31	0.00

Minnesota  
West Polk

U.S. Department of Agriculture  
Farm Service Agency

**FARM: 12395**  
**Prepared: 1/10/23 4:07 PM**  
**Crop Year: 2023**  
**Page: 2 of 2**

Report ID: FSA-156EZ

**Abbreviated 156 Farm Record**

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

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
<b>Total Base Acres:</b>	307.01		

**Tract Number:** 12475      **Description** W2SW4- 16 Numedal  
**FSA Physical Location :** Pennington, MN      **ANSI Physical Location:** Pennington, MN  
**BIA Range Unit Number:**  
**HEL Status:** NHEL: no agricultural commodity planted on undetermined fields  
**Wetland Status:** Tract does not contain a wetland  
**WL Violations:** None

Farmland	Cropland	DCP Cropland	WBP	WRP	EWP	CRP Cropland	GRP
71.59	71.59	71.59	0.0	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FPW	Native Sod		
0.0	0.0	71.59	0.0	0.0	0.0		

Crop	Base Acreage	PLC Yield	CCC-505 CRP Reduction
WHEAT	35.79	60	0.00
CORN	17.9	103	0.00
SOYBEANS	17.9	31	0.00
<b>Total Base Acres:</b>	71.59		









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 ("Title Commitment") for issuance to Buyer of an ALTA Owner's Policy of Title Insurance ("Title Policy") in the amount of the purchase price. In the event Seller elects to furnish a Title Commitment, Seller shall pay for 50% of the cost of the premium for the Title Policy, and Buyer shall pay for 50% of the cost of the premium for the Title Policy (and Buyer shall pay for 100% of the costs of any endorsements requested by Buyer, any costs related to extended coverage, and the costs of any lender's policy and endorsements). Zoning ordinances, building and use restrictions, reservations in federal and state patents and deeds, existing tenancies, easements and public roads shall not be deemed objectionable encumbrances or title 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: \_\_\_\_\_

Seller's Printed Name & Address:

Steffes Group, Inc.



PENNINGTON COUNTY  
**MINNESOTA**

SteffesGroup.com | 701.237.9173 | 2000 Main Avenue East, West Fargo, ND 58078