



COTTONWOOD COUNTY, MN LAND AUCTION

Opens: Tuesday, March 26 | 8AM

Closes: Tuesday, April 2 | 10AM ^{CDT} 2024

TIMED
ONLINE

From Windom, MN, .9 miles east on MN-60E, .4 miles north on John Caldwell Dr., .3 miles north on 490th Ave. Land is located on west side of the road.

Auctioneer's Note: Steffes Group has been given the opportunity to sell 111± acres of farmland in Cottonwood County, MN on public auction. These two parcels of land will be sold as 1 tract and boast a CPI of 81.5. Not only do the parcels provide fertile soil but they also include two buildings and two water storage areas on the south parcel that provide versatility and potential for various land uses. Whether you're an investor, farmer or looking to establish a unique property, this auction presents an unparalleled opportunity. The two buildings offer infrastructure for various purposes, and the presence of the two water storage areas adds an additional dimension to the property's potential.

111± Acres



Contact Eric Gabrielson 701.238.2570 or Ashley Huhn 701.238.1975 at Steffes Group 320.693.9371, or visit SteffesGroup.com.

Steffes Group, Inc. | 23579 MN Hwy 22 South, Litchfield, MN 55355 | 320.693.9371 | SteffesGroup.com

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.
Scott Steffes, MN14-51 | Ashley Huhn, MN47-002 | Eric Gabrielson MN47-006 | Randy Kath, MN47-007

The Terms and Conditions of Sale are set forth upon this page in this Buyer's Prospectus and the Earnest Money Receipt and Purchase Agreement (the "Purchase Agreement"). The information set forth is believed to be accurate. However, the owner of the properties and Steffes Group make no warranties or guaranties expressed or implied. Information contained in this document was collected from sources deemed to be reliable and is true and correct to the best of the writer's knowledge. Auctioneers and owners will not be held responsible for advertising discrepancies or inaccuracies.

ALL ANNOUNCEMENTS ON AUCTION DAY TAKE PRECEDENCE OVER PREVIOUSLY ADVERTISED INFORMATION.

Prospective buyers are advised to consult with an attorney of their choice with respect to the purchase of any real property including but not limited to, seeking legal advice from their own attorney regarding disclosures and disclaimers set forth below.



SPECIFIC TERMS FOR ONLINE ONLY AUCTION

Steffes Group along with their employees are seller's agents and are licensed in the state where the property is located. We strongly recommend buyers secure buyer representation, at their expense, in all real estate transactions.

Bid placed within the last 4 minutes of the auction will extend the auction an additional 4 minutes. Bid extensions continue and auction does not end until there are no bids for 4 minutes.

The sale of this property IS NOT contingent on the bidder securing financing.

THE AUCTION BEGINS ON TUESDAY, MARCH 26 AND WILL END AT 10AM TUESDAY, APRIL 2.

All bidders must register with SteffesGroup.com as an online bidder to participate in the auction.

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

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

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

The contract signing will take place at Steffes Group, 23579 MN Hwy 22 S, Litchfield, MN 55355

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

CLOSING & BALANCE

Balance of the purchase price must be paid in full at closing on or before: **Thursday, May 2, 2024.**

Closing will take place at a professional closing company agreeable to both buyer and seller.

- Seller will provide an ALTA title insurance commitment for an owner's policy of title insurance in the amount

of the purchase price. Property will be conveyed by a **Limited Warranty Deed.**

- **2024 Taxes: Prorated to Close**
- Closing Agent Fee will be shared equally between Buyer and Seller.
- The auction sale is for registered bidders and their guests. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin or handicap.

- **THIS IS A 5% BUYER'S PREMIUM AUCTION. FIVE PERCENT WILL BE ADDED TO THE FINAL BID TO ARRIVE AT THE CONTRACT SALE PRICE.**

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

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

- **THE PROPERTY WILL BE SOLD ABSOLUTE.**

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.

Fitzgerald Welding, LLC is under contract to remove personal property from building site and is to be completed no later than August 15, 2024. See Information Tab on Steffes Group website for full contract terms.

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

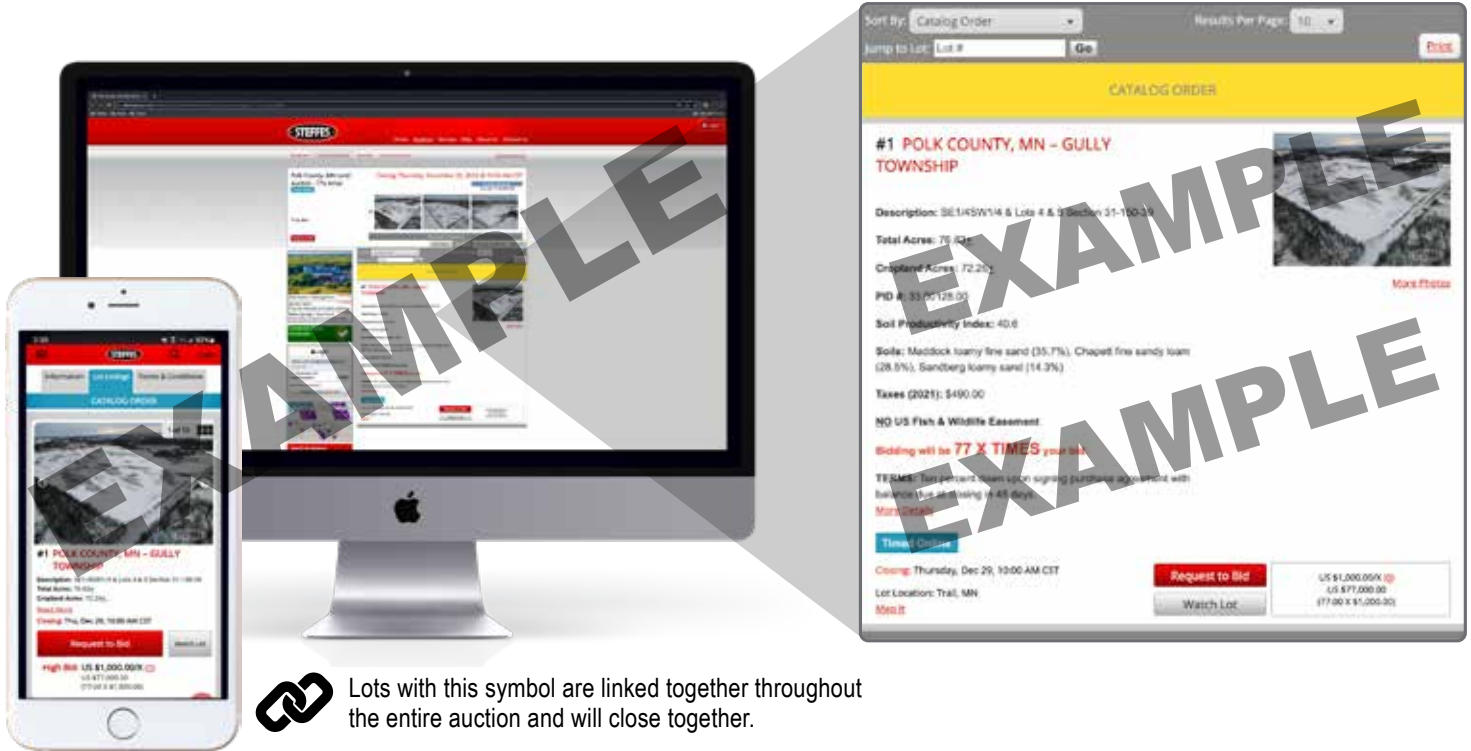
- Always bid on a property toward a price.
- Establish that price before the bidding begins. By doing this you will avoid getting caught up in the auction excitement and pay a price that is too high for the market or one that you cannot afford. It will also make you confident to bid to your established 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.

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.

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 their highest and best bid. PLEASE NOTE THIS IS A SAMPLE FOR THE TIMED ONLINE BIDDING PLATFORM AND DOES NOT REPRESENT THIS AUCTION SALE!



MARCH / APRIL 2024

S	M	T	W	TH	F	S
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26 CLOSES	27	28	29	30
31	1 APRIL	2 CLOSES	3	4	5	6
7	8	9	10	11	12	13

COTTONWOOD COUNTY, MN - GREAT BEND TOWNSHIP

Description: N PART OF E1/2 EX LAKE & EX 13.93 AC & E PART NE1/4 & E PART SE1/4 EX. N 80 ACRES THEREOF 44.75 SECT-13 TWP-105 RANG-36

Total Acres: 110.82±

Cropland Acres: 94.48±

PID #: 08-013-0601 & 08-013-0500

Soil Productivity Index: 81.5

Soils: ClarionStorden complex, 6 to 10 percent slopes, moderately eroded (25.4%), Clarion loam, 2 to 6 percent slopes (23.4%), Delft, overwashDelft complex, 1 to 4 percent slopes (19.3%), EsthervillePilot Grove complex, 6 to 12 percent slopes (14.2%), Clarion-Round Lake complex, 2 to 6 percent slopes (4.3%), Truman silt loam, 2 to 6 percent slopes (2.7%), Dickman sandy loam, 6 to 12 percent slopes (2.5%), EsthervilleRound Lake complex, 2 to 6 percent slopes (2.0%), Hawick gravelly sandy loam, 12 to 20 percent slopes (1.9%), Glencoe clay loam, 0 to 1 percent slopes (1.9%), Coland clay loam, 0 to 2 percent slopes, occasionally flooded (0.7%), EsthervilleHawick complex, 2 to 6 percent slopes (0.7%), Lowlein sandy loam, 1 to 3 percent slopes (0.6%), Mayer loam, 0 to 2 percent slopes (0.3%), OmsrudStordenPilot Grove complex, 10 to 16 percent slopes, moderately eroded (0.1%)

Taxes (2023): \$3,112.00

The seller has contracted with Fitzgerald Welding LLC for the cleanup of the sites with the two buildings. They have until August 15, 2024 to remove items. See information tab on auction web page for the contract.



*Lines are approximate

T-105-N

GREAT BEND PLAT

R-36-W

(Landowners)

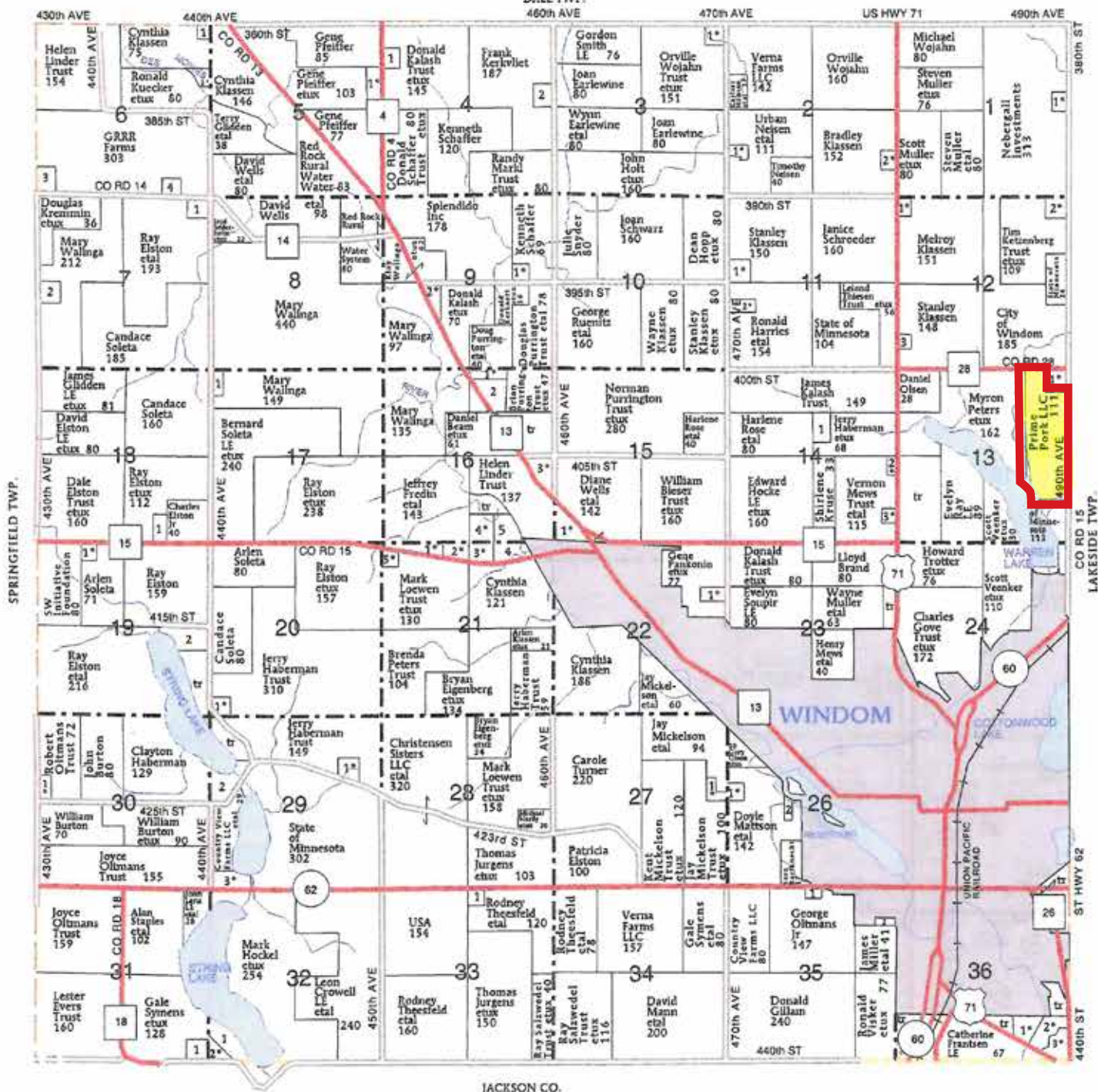
DALE TWP.

460th AVE

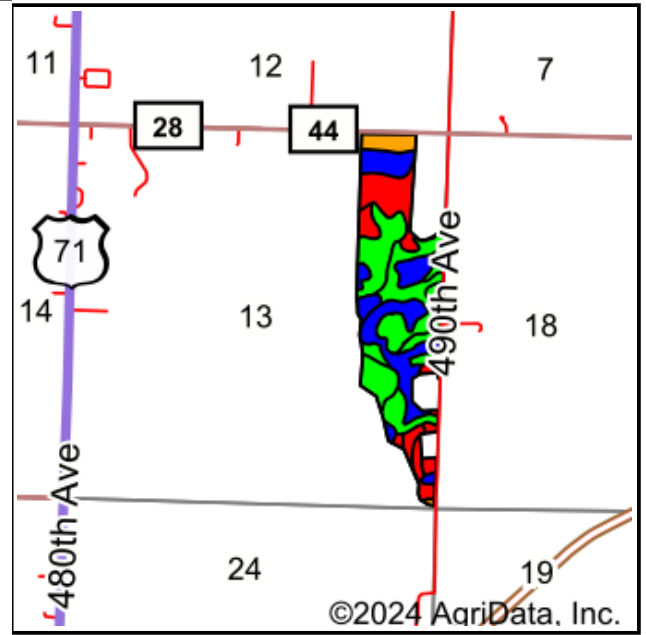
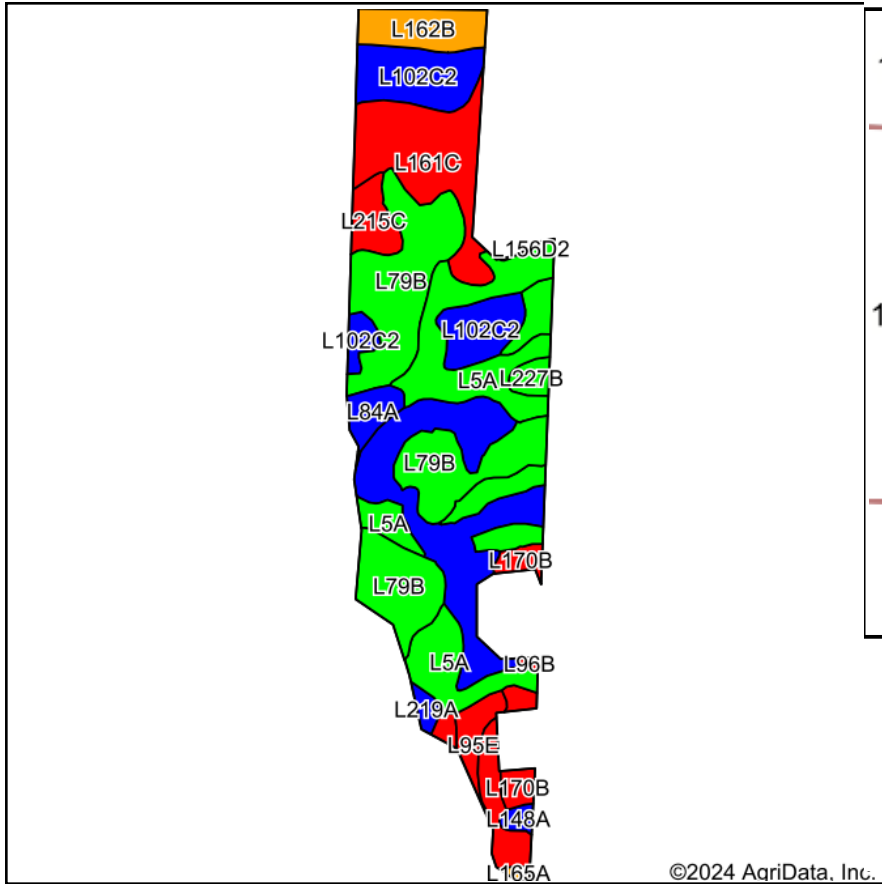
470th AVE

US HWY 71

490th AVE



JACKSON CO.



Soils data provided by USDA and NRCS.

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CUSTOMIZED ONLINE MAPPING
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Area Symbol: MN033, Soil Area Version: 24

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
L102C2	Clarion-Storden complex, 6 to 10 percent slopes, moderately eroded	24.53	25.4%	[Blue]	IIIe	87
L79B	Clarion loam, 2 to 6 percent slopes	22.59	23.4%	[Green]	Ile	95
L5A	Delft, overwash-Delft complex, 1 to 4 percent slopes	18.62	19.3%	[Light Green]	IIw	96
L161C	Estherville-Pilot Grove complex, 6 to 12 percent slopes	13.66	14.2%	[Red]	IVs	47
L162B	Clarion-Round Lake complex, 2 to 6 percent slopes	4.15	4.3%	[Orange]	Ile	78
L227B	Truman silt loam, 2 to 6 percent slopes	2.59	2.7%	[Light Green]	Ile	99
L215C	Dickman sandy loam, 6 to 12 percent slopes	2.39	2.5%	[Red]	IVe	40
L170B	Estherville-Round Lake complex, 2 to 6 percent slopes	1.91	2.0%	[Red]	IIIs	50
L95E	Hawick gravelly sandy loam, 12 to 20 percent slopes	1.86	1.9%	[Red]	VIIIs	31
L84A	Glencoe clay loam, 0 to 1 percent slopes	1.83	1.9%	[Blue]	IIIw	86
L219A	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	0.67	0.7%	[Blue]	IIw	83
L96B	Estherville-Hawick complex, 2 to 6 percent slopes	0.67	0.7%	[Red]	IIIs	43
L148A	Lowlein sandy loam, 1 to 3 percent slopes	0.61	0.6%	[Blue]	Ie	89
L165A	Mayer loam, 0 to 2 percent slopes	0.25	0.3%	[Orange]	IIw	72
L156D2	Omsrud-Storden-Pilot Grove complex, 10 to 16 percent slopes, moderately eroded	0.07	0.1%	[Yellow]	IVe	65
Weighted Average					2.72	81.5

*c: Using Capabilities Class Dominant Condition Aggregation Method

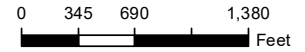
Farm 1039

Tract 2275

2024 Program Year

Map Created December 18, 2023

1053613



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



Tract Number : 2275

Description : E2NE4 44AC E2SE4 S13 105-36 GB
FSA Physical Location : MINNESOTA/COTTONWOOD
ANSI Physical Location : MINNESOTA/COTTONWOOD
BIA Unit Range Number :
HEL Status : HEL field on tract.Conservation system being actively applied
Wetland Status : Tract does not contain a wetland
WL Violations : None
Owners : COMPEER FINANCIAL, PCA
Other Producers : [REDACTED]
Recon ID : None

Tract Land Data

Farm Land	Cropland	DCP Cropland	WBP	EWP	WRP	GRP	Sugarcane
102.08	94.48	94.48	0.00	0.00	0.00	0.00	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	CRP	MPL	DCP Ag. Rel Activity	SOD
0.00	0.00	94.48	0.00	0.00	0.00	0.00	0.00

DCP Crop Data

Crop Name	Base Acres	CCC-505 CRP Reduction Acres	PLC Yield
Corn	73.90	0.00	152
Soybeans	18.70	0.00	44

TOTAL **92.60** **0.00**

COTTONWOOD COUNTY
 DONNA TORKELSON, AUDITOR/TREASURER
 900 3RD AVENUE
 WINDOM, MN 56101
 507-831-1342
 www.co.cottonwood.mn.us

2023
PROPERTY TAX STATEMENT
 GREAT BEND

PRCL# 08-013-0500 RCPT# 2316
 TC 1.937 2.290

Property ID Number: 08-013-0500
 Property Description: SECT-13 TWP-105 RANG-36
 E PART NE1/4 & E PART SE1/4 EX. N 80
 ACRES THEREOF 44.75

13653-T
 ACRES 44.75

		Values and Classification	
		2022	2023
Step 1	Estimated Market Value:	167,800	199,000
	Homestead Exclusion:		
	Taxable Market Value:	167,800	199,000
New Improve/Expired Excls:			
Property Class:		AGRI NON-HSTD	AGRI NON-HSTD
		COMM NON-HST	COMM NON-HST
Sent in March 2022			
Step 2	Proposed Tax		1,480.00
* Does Not Include Special Assessments			
Sent in November 2022			
Step 3	Property Tax Statement		
First half Taxes:			744.00
Second half Taxes:			744.00
Total Taxes Due in 2023			1,488.00



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: 2022 2023

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

Property Tax and Credits	3. Property taxes before credits	1,648.39	1,658.33
	4. A. Agricultural and rural land tax credits	.00	.00
	B. Other credits to reduce your property tax	146.39	170.33
	5. Property taxes after credits	1,502.00	1,488.00
Property Tax by Jurisdiction	6. County	776.13	797.01
	7. City or Town	181.36	174.02
	8. State General Tax	.00	.00
	9. School District: 177		
	A. Voter approved levies	304.22	278.05
	B. Other local levies	237.15	235.86
	10. Special Taxing Districts:		
	A. REGION 8	3.14	3.06
	B.		
	C.		
	D.		
	11. Non-school voter approved referenda levies		
	12. Total property tax before special assessments	1,502.00	1,488.00
Special Assessments on Your Property	13. A.		
	B.		
	C.		
	D.		
	E.		
	14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	1,502.00	1,488.00



COTTONWOOD COUNTY
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2023
PROPERTY TAX STATEMENT
 GREAT BEND

PRCL# 08-013-0601 RCPT# 2318
 TC 2.518 3.021

Property ID Number: 08-013-0601
 Property Description: SECT-13 TWP-105 RANG-36
 N PART OF E1/2 EX LAKE & EX 13.93 AC
 66.07

13653-T
 ACRES 66.07

		Values and Classification	
		Taxes Payable Year	
		2022	2023
Step 1	Estimated Market Value:	251.800	302.100
	Homestead Exclusion:		
	Taxable Market Value:	251.800	302.100
	New Improve/Expired Excls:		
Property Class:		AGRI NON-HSTD AGRI NON-HSTD	
Sent in March 2022			
Step 2	Proposed Tax		
	* Does Not Include Special Assessments		1.614.00
Sent in November 2022			
Step 3	Property Tax Statement		
	First half Taxes:		812.00
	Second half Taxes:		812.00
	Total Taxes Due in 2023		1.624.00

\$\$\$ 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.

		Taxes Payable Year:	
		2022	2023
1. Use this amount on Form M1PR to see if you are eligible for a homestead credit refund.....			.00
File by August 15th, IF 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 refund00
Property Tax and Credits	3. Property taxes before credits	1,967.76	1,993.93
	4. A. Agricultural and rural land tax credits00	.00
	B. Other credits to reduce your property tax	317.76	369.93
	5. Property taxes after credits	1,650.00	1,624.00
Property Tax by Jurisdiction	6. County	1,010.74	1,050.28
	7. City or Town	235.76	229.57
	8. State General Tax00	.00
	9. School District: 177 A. Voter approved levies	194.68	145.92
	B. Other local levies	204.74	194.18
	10. Special Taxing Districts: A. REGION 8	4.08	4.05
	B.		
	C.		
	D.		
	11. Non-school voter approved referenda levies		
	12. Total property tax before special assessments	1,650.00	1,624.00
Special Assessments on Your Property	13. A.		
	B.		
	C.		
	D.		
	E.		
	14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	1,650.00	1,624.00







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 DO NOT MAKE ANY REPRESENTATIONS OR ANY WARRANTIES AS TO MINERAL RIGHTS, TOTAL ACREAGE, TILLABLE ACREAGE OR BOUNDARY LOCATION.

12. Any other conditions: _____

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

Buyer:

Seller:

Steffes Group, Inc.

Seller's Printed Name & Address:

SteffesGroup.com

Drafted By:
Saul Ewing Arnstein & Lehr LLP



COTTONWOOD COUNTY
MINNESOTA

SteffesGroup.com | 320.693.9371 | 23579 MN Hwy 22 S, Litchfield, MN 55355