

Farmland Auction

TUESDAY, NOVEMBER 6, 2012 10 AM

BUYER'S PROSPECTUS

**Auction Location: At Steffes Auctioneers Arena,
2000 Main Avenue East, West Fargo, ND**



**CLAY COUNTY MN LAND LOCATED IN:
NW1/4 17-137-44, less 6.73+/- acre farmstead,
Tansem Township, 126.8+/- FSA acres**

Hartvig Anderson Family Land



STEFFES AUCTIONEERS INC
2000 Main Avenue East, West Fargo ND 58078
Rodney Steffes - Auction Coordinator
(701) 237-9173

Scott Steffes MN14-51 [Details on www.steffesauctioneers.com](http://www.steffesauctioneers.com)

TERMS & CONDITIONS

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

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

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

TERMS & CONDITIONS

- ◆ All bidders must register their name, address, and telephone number in order to receive a bidding number.
- ◆ Auction staff will be at the sale site approximately one hour prior to sale time.
- ◆ The successful bidder will be required to sign an 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 Auctioneers 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 **Wednesday, December 12, 2012.**
- ◆ Seller will provide up-to date abstract at their expense and will convey property by Warranty Deed.
- ◆ **2012 Real Estate taxes and/or special assessments to be paid by Seller. 2013 & 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.
- ◆ All bidding will be on a per tract basis. We will not have "per acre" bidding.
- ◆ 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*. Balance of the purchase price is due in cash at closing on **Wednesday, December 12, 2012.** Closing will take place at a closing company mutually agreeable to Buyer and 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 guaranties as to the Seller's performance.

AGENCY DISCLOSURE

Steffes Auctioneers Inc. is representing the Seller and will be paid by 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. **There is an easement of record for township road 143rd Avenue South going through farmstead.**

SPECIAL CONSIDERATIONS

The Seller holds a Lakeswind Wind Energy Ground Lease dated July 3, 2008, a copy of which is available upon request. This lease will transfer to Buyer.

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.

FSA Map

USDA Farm Service Agency
Clay County, Minnesota

Farm Number:

8172

Tract Number:

2997

T137 R44 S17

Tanseem

May 02, 2012

2012 FSA Acreage Map

Scale: 1:4,895



Legend

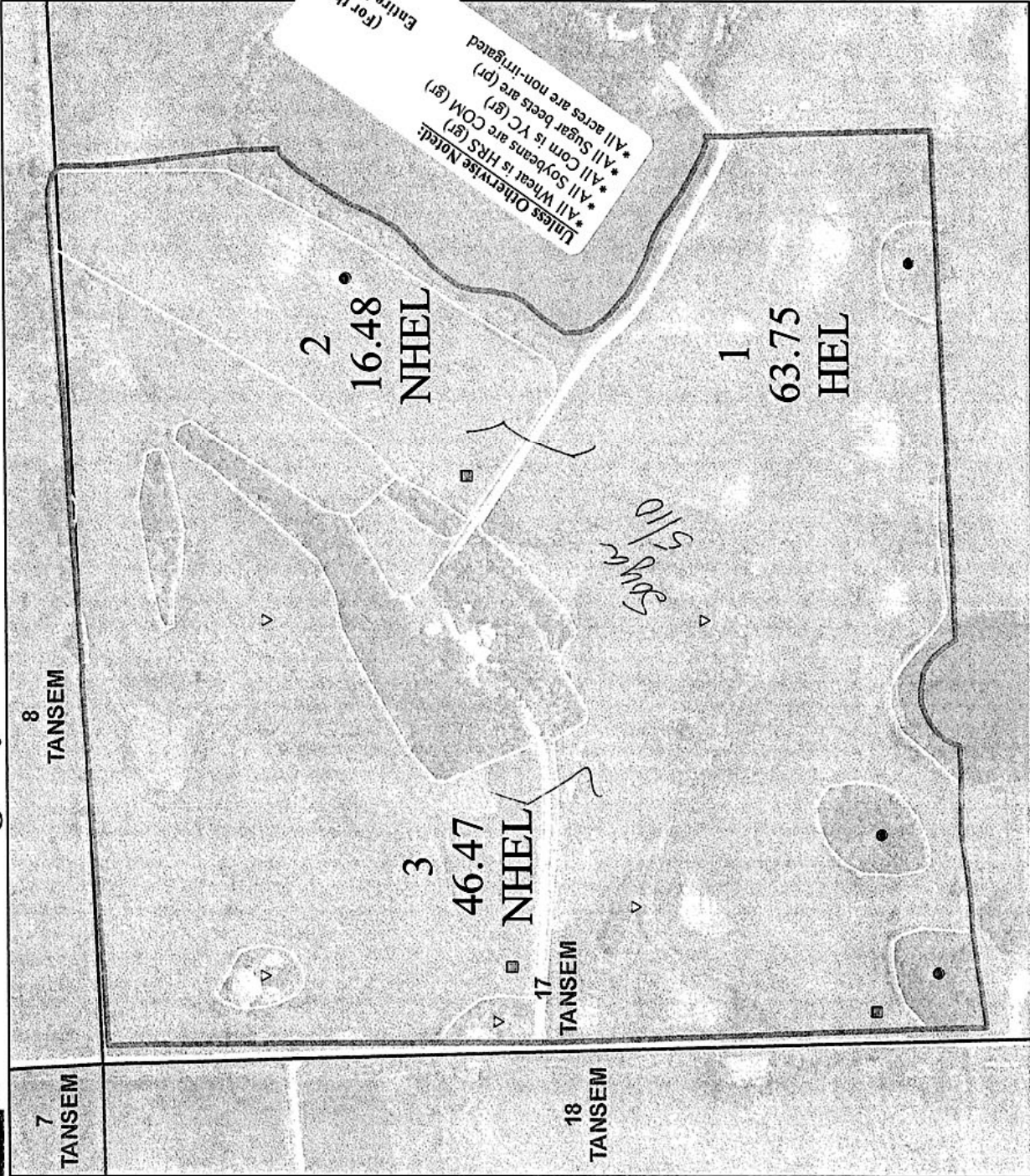
- CLU Field Boundary
- Tract Boundary
- Section Lines
- CRP Contracts
- Restricted Use
- Limited Restrictions
- Exempt from Conservation Compliance Provisions

Without identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-006 and attached maps) for exact wetland boundaries and determinations, or contact NRI-3.

Acre Summary

Total Acres	151.94
Total CRP	0
Cropland	126.7

Acre Summaries reflect Conservation Easement User data and are not reflective of parcel information. All information included in this summary is for FSA business purposes only.



USDA FSA maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or the 2010 NIP imagery for Minnesota. The producer accepts the data "as is" and assumes all risks associated with its use. The USDA Farm Service Agency assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside of FSA Programs.

AERIAL MAP & FSA FARM RECORD



Tract Number: 2997 **Description:** NW 17 TANSEM
BIA Range Unit Number:
HEL Status: HEL: conservation system is being actively applied
Wetland Status: Tract contains a wetland or farmed wetland
WL Violations: None

FAV/WR History
 Y

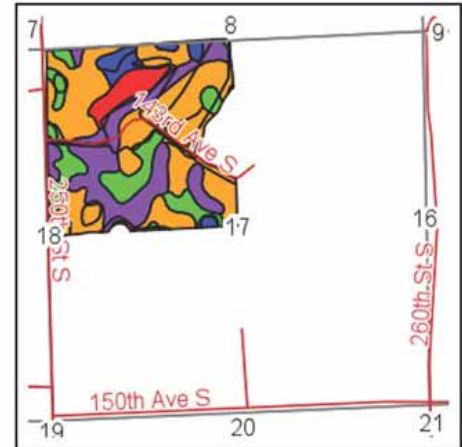
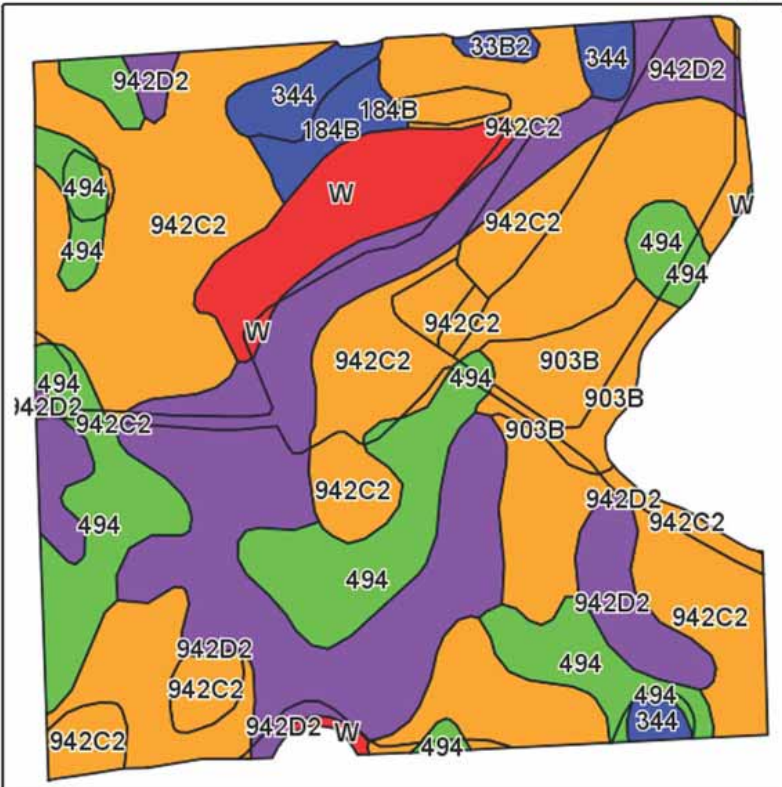
Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
160.0	126.8	126.8	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP	NAP	
0.0	0.0	126.8	0.0	0.0	0.0	

Crop	Base Acreage	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction	CRP Reduction	CRP Pending	CRP Yield
WHEAT	40.7	36	36	0.0	0.0	0.0	0.0	0
CORN	2.2	76	76	0.0	0.0	0.0	0.0	0
SOYBEANS	34.0	24	24	0.0	0.0	0.0	0.0	0
Total Base Acres:	76.9							

Owners: LORNA GETZ
Other Producers: None

SOIL MAP & PRODUCTIVITY INDEX

Soils Map



State: **Minnesota**
 County: **Clay**
 Location: **17-137N-44W**
 Township: **Tansem**
 Acres: **151.9**
 Date: **10/8/2012**

Field borders provided by Farm Service Agency as of 5/21/2008.
 Soils data provided by USDA and NRCS.



Maps provided by:



Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index	Alfalfa hay	Corn	Soybeans	Spring wheat	Sunflowers
942C2	Langhei-Barnes loams, 6 to 12 percent slopes, eroded	68.6	45.2%		IIIe	74	3.1	108	33	44	1490
942D2	Langhei-Barnes loams, 12 to 18 percent slopes, eroded	37.1	24.4%		IVe	60	2.2	88	27	36	
494	Darnen loam	24.1	15.9%		I	99	4.9	145	45	57	1900
W	Water	8.8	5.8%			0					
903B	Barnes-Langhei loams, 1 to 6 percent slopes	5.9	3.9%		IIe	80	4.7	117	36	53	1800
344	Quam clay loam	4.2	2.8%		IIIw	88	4.6	128	40	39	1490
184B	Hamerly loam, 1 to 4 percent slopes	2.4	1.6%		IIIs	89	4.9	130	40	49	1840
33B2	Barnes loam, 2 to 6 percent slopes, eroded	0.7	0.4%		IIe	89	4.1	130	40	56	1840
Weighted Average						71.2	3.1	104.1	32	41.9	1124.3

2012 TAX STATEMENT

Clay County Auditor
Treasurer

Lori J. Johnson
Clay County Auditor-Treasurer
807 11th Street North
Moorhead, MN 56560
(218) 299-5011
cctreasurer@co.clay.mn.us

Clay County Parcel Information		
Parcel ID 28.017.2500	Status Active	Last Update 10/16/2012 11:06:24 AM
Current Owner: GUST CORRINE & LORNA GETZ		Property Address: 25176 143 AVE S HAWLEY MN 56549
TAG TANSEM 146 B		Lender:
Legal Description		
NW1/4 LESS 6.73 AC 17-137-44		

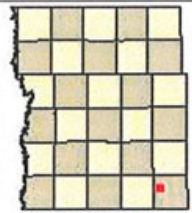
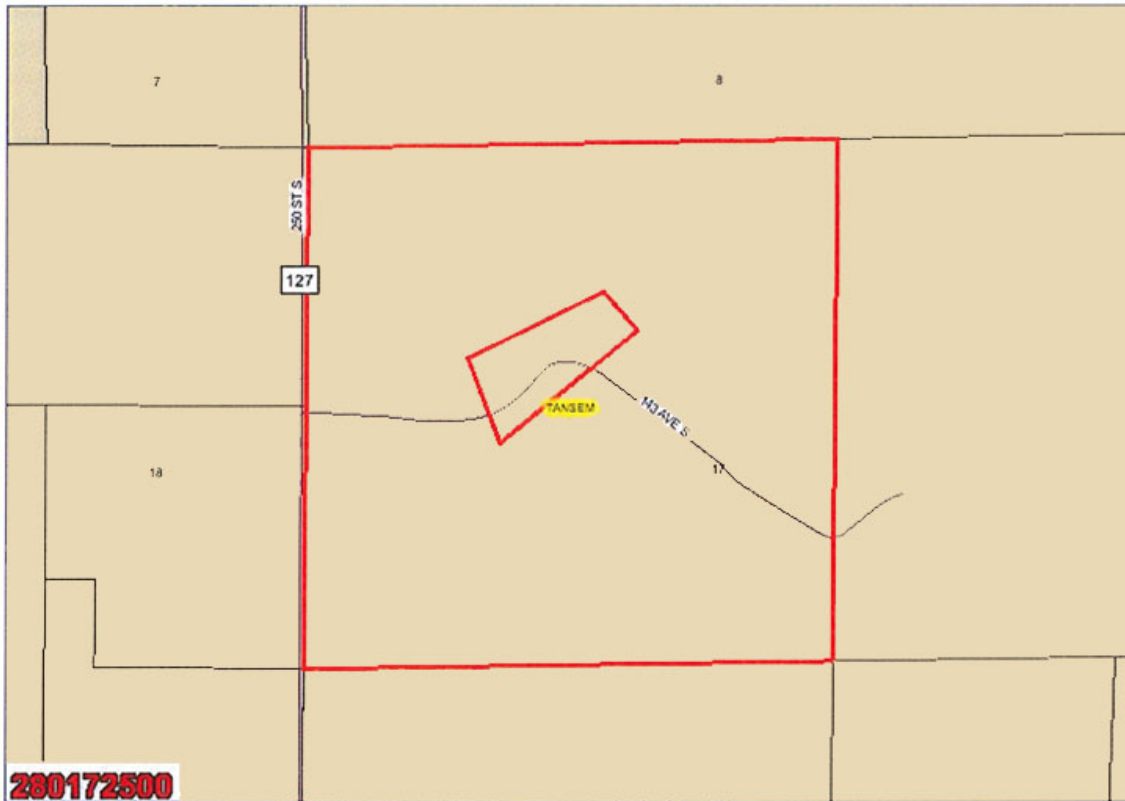
Bill by Authority			
Operation	Gross Tax	Credit	Net Tax
CLAY COUNTY	\$1,296.90	\$0.00	\$1,296.90
COUNTY	\$0.00	\$0.00	\$0.00
SCHOOL DISTRICT 146	\$168.39	\$0.00	\$168.39
TOWN OF TANSEM	\$306.46	\$0.00	\$306.46
WATERSHED-BUFFALO	\$53.54	\$0.00	\$53.54
CLAY HRA	\$0.00	\$0.00	\$0.00
Sub Total	\$1,825.29	\$0.00	\$1,825.29
Debt	Gross Tax	Credit	Net Tax
CLAY COUNTY	\$38.71	\$0.00	\$38.71
COUNTY	\$0.00	\$0.00	\$0.00
Sub Total	\$38.71	\$0.00	\$38.71
Total Tax	\$1,864.00	\$0.00	\$1,864.00

Installments							
Period	Bill Number	Due Date	Tax Year	Tax	Penalty/Fee	Interest	Total Due
INST 1	594319	5/15/2012	2012	\$0.00	\$0.00	\$0.00	\$0.00
INST 2	594319	11/15/2012	2012	\$0.00	\$0.00	\$0.00	\$0.00
Total Due:				\$0.00	\$0.00	\$0.00	\$0.00

2012 TAX DRAWING

Clay County, MN

DISCLAIMER: This map is intended for display purposes only and is not intended for any legal representations.



Legend

- road centerlines
- Road Numbers
- Road Names
- parcel_data
- parcels
- sections
- townships
- ALLIANCE
- BARNESVILLE
- CROMWELL
- EGLON
- ELKTON
- ELMWOOD
- FELTON
- FLOWING
- GEORGETOWN
- GLYNDON
- GOOSE PRAIRIE
- HAGEN
- HAWLEY
- HIGHLAND GROVE
- HOLY CROSS
- HUMBOLDT
- KEENE
- KRAGNES
- KURTZ
- MOLAND
- MOORHEAD
- MORKEN
- OAKPORT
- PARKE
- RIVERTON
- SKREE
- SPRING PRAIRIE
- TANSEM
- ULEN
- VIDING
- Other

280172500

Parcel Number:	280172500
Perimeter:	13076.04579193
GIS Acres:	157.073
Deed Acres:	153.27
Taxpayer Name:	GUST CORRINE & LORNA GETZ
House Number:	
Street:	
Address:	13831 REDMAN BEACH RD
City:	LAKE PARK
State:	MN
Zip Code:	56554
Abbreviated Legal Description:	NW1/4 LESS 6.73 AC 17-137-44
Legal Description 2:	Section 17 Township 137 Range 044
Legal Description 3:	
Legal Description 4:	
Legal Description 5:	
Legal Description 6:	
Subdivision:	
Section:	17
Township:	137
Range:	044
SORTNAME:	GUST CORRINE & LORNA GETZ
Year Built:	
Building Value:	
Land Value:	246100
Total Value:	246100
Tax Year:	2012
Net Tax:	
Certified Specials:	
Total Tax and Specials:	1864

PHOTOGRAPHS



PHOTOGRAPHS



ERNEST MONEY RECEIPT & PURCHASE AGREEMENT



2000 Main Avenue East
West Fargo, ND 58078-2210
Phone (701) 237-9173
Fax (701) 237-0976

24400 MN Hwy 22 South
Litchfield, MN 55355
Phone (320) 693-9371
Fax (320) 693-9373

www.steffesauctioneers.com

EARNEST MONEY RECEIPT AND PURCHASE AGREEMENT

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 Auctioneers, 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 shall furnish BUYER an abstract updated to a current date showing 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 estate 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. 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.

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.

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 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 Auctioneers, Inc. stipulates they represent the SELLER in this transaction.

Buyer:

Seller:

Steffes Auctioneers, Inc.

Seller's Address:

Farmland Auction



126.8+/- FSA acres

Hartvig Anderson Family Land



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