



ONLINE ONLY LAND AUCTION

Buyer's Prospectus

Opening on Monday, September 17 at 10:00 AM

Closing on Friday, September 21 at 11:00 AM



80+/- Acres
Greenleaf Township
Meeker County MN

MEEKER COUNTY RECREATION LAND



STEFFES AUCTIONEERS REAL ESTATE MARKETING

24400 MN Hwy 22 South, Litchfield, MN

Eric (320) 693-9371

Scott Steffes MN14-70

www.steffesauctioneers.com www.iqbid.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 & ELIGIBILITY FOR REAL ESTATE AUCTIONS USING ONLINE BIDDING

By accepting the terms and conditions of this auction you acknowledge you are entering into a legal and binding contract:

Buyer's Premium: 6%
This is a 6% Buyer's Premium Auction. 6% will be added to the final bid to arrive at the contract sale price.

Payment Options for Online Bidders:
Cashier's Check, Certified Funds or Wire Transfer

Online Bidder Requirements:

- Online bidders will need a \$10,000 deposit by cashier's check, certified funds or wire transfer in order to be approved to bid online. Please contact Corina at (701) 237-9173 for wire transfer account information.
- Funds sent via cashier's check or certified funds should be sent FedEx Overnight to arrive prior to the auction date or the beginning of online bidding – **NO EXCEPTIONS!**
- Funds should be made payable to Steffes Auctioneers Inc., 2000 Main Avenue East, West Fargo, ND 58078
- Unsuccessful bidders will have their deposit returned via overnight delivery the next business day.

IQBID.COM

Steffes Auctioneers and IQBID.COM 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.

OPENING: Monday, September 17 at 10:00 AM

CLOSING: Friday, September 21 at 11:00 AM

- ◆ Each time a bid is placed within the last 4 minutes of the auction the ending time of the auction will be extended by 4 minutes.
 - ◆ The successful bidder will be required to sign an Earnest Money Receipt and Purchase Agreement at the close of the real estate auction. **A total deposit of 10% of the purchase price will be required.** Those funds will be placed in a Real Estate Trust Account as good faith money until closing. **The contract signing will take place at Steffes Auctioneers, 24400 MN Highway 22 South, Litchfield MN.**
 - ◆ **If the winning bidder is unable to come to the Litchfield office for signing of the contract, contact Eric Gabrielson (320) 693-9371 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 with cashier's check at closing on **Tuesday, October 23, 2012.**
 - ◆ Closing will take place at a professional closing company agreeable to both buyer and seller.
 - ◆ Seller will provide up-to-date abstract(s) at their expense and will convey property by Warranty Deed.
 - ◆ **2012 Real Estate taxes to be paid by Seller.** 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 only. All bidding is open to the public and the property is offered for sale to qualified purchasers without regard to sex, race, color, religion, natural origin, or handicap.
 - ◆ Please note the bidding will not close and the property will not be sold until everyone has had the opportunity to make his or her highest and best bid.
 - ◆ **The minimum bid raise is \$1,000.**
 - ◆ **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.
- 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

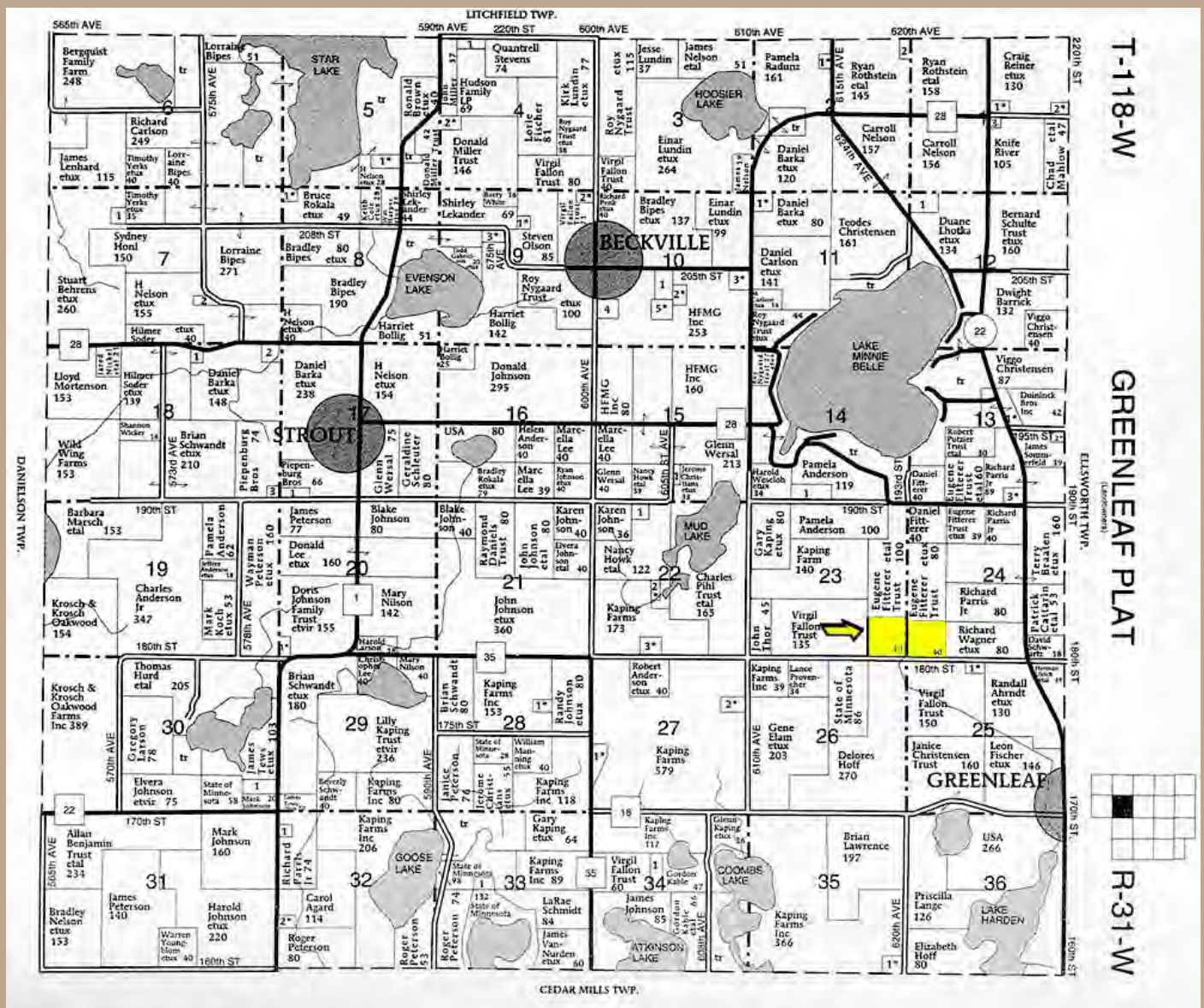
The Seller, Broker and Auctioneers do not warrant with respect to the existence or nonexistence of any pollutants, contaminants or hazardous waste prohibited by federal, state or local law. Buyer is responsible for inspection of the property prior to purchase for conditions including but not limited 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.

PLAT MAP GREENLEAF TOWNSHIP

- 80 +/- Acres of recreational land with 5 +/- tillable acres and eligible building entitlement in Meeker County, MN
- Legal Description: SE1/4SE1/4 Section 23-116-31 & SW1/4SW1/4 Section 24-118-31, Greenleaf Township, Meeker County MN, containing 80 acres more or less.
- Land located approximately 6 miles south of Litchfield MN and 50 minutes west of Twin Cities
- Litchfield School District
- Excellent deer, duck, and pheasant hunting!
- Approximately 500 trees and shrubs planted in last 20 years



USDA FSA MAP

USDA Farm Service Agency

Meeker County, Minnesota



Farm Number:

3038

Tract Number:

624

T118 R31 S23

Greenleaf

Mar 07, 2012

2012 FSA Acreage Map

Scale: 1:4,800



Legend

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

Wetland identifiers do not represent the size, shape or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact wetland boundaries and determinations, or contact NRCS.

Acre Summary

Total Acres	77.96
Total CRP	0
Cropland	5.81

Acre Summaries reflect Common Land Unit data and are not reflective of parcel information. All information contained 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 NAIP 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.

USDA FSA FARM RECORD

Minnesota
Meeker
Report ID: FSA-156EZ

U.S. Department of Agriculture
Farm Service Agency
Abbreviated 156 Farm Record

FARM: 3038
Prepared: 8/20/12 3:57 PM
Crop Year: 2012
Page: 1 of 1

Operator Name	Farm Identifier	Recon Number
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Farms Associated with Operator:
None

CRP Contract Number(s): None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP	Farm Status	Number of Tracts
80.0	5.8	5.8	0.0	0.0	0.0	0.0	Active	1
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	FAV/WR History	ACRE Election	None
0.0	0.0	5.8	0.0	0.0	0.0	N	None	None

Crop	Base Acreage	CRP Reduction	CRP Pending	Direct Yield	CC Yield	CCC-505 CRP Reduction	PTPP Reduction
CORN	5.0	0.0	0.0	75	75	0.0	0.0
Total Base Acres:	5.0						

Tract Number: 624 Description: F-13R/SE4SE4/23:SW4SW4/24/GR FAV/WR History: N

BIA Range Unit Number:

HEL Status: Classified as not HEL

Wetland Status: Tract contains a wetland or farmed wetland

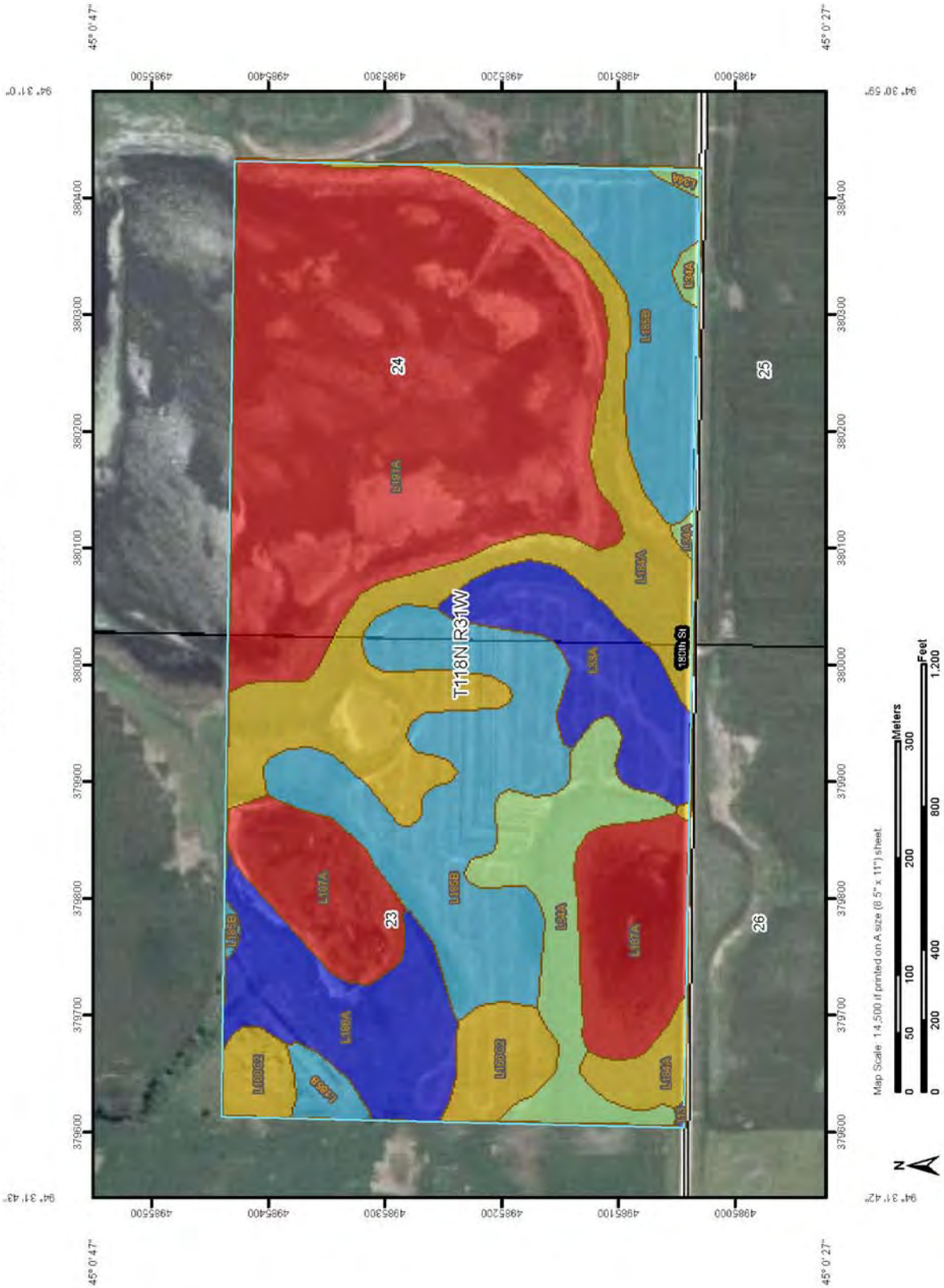
WL Violations: None

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
80.0	5.8	5.8	0.0	0.0	0.0	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	NAP	MPL/FWP	None
0.0	0.0	5.8	0.0	0.0	0.0	None

Crop	Base Acreage	Direct Yield	CC Yield	CRP Reduction	CRP Pending	CRP Yield	CCC-505 CRP Reduction	PTPP Reduction
CORN	5.0	75	75	0.0	0.0	0	0.0	0.0
Total Base Acres:	5.0							

SOIL SURVEY

Crop Productivity Index—Meeker County, Minnesota
(Recreation Land Sec 23 24)



Map Scale 1:4,500 if printed on A size (8.5" x 11") sheet.



Web Soil Survey
National Cooperative Soil Survey

8/27/2012
Page 1 of 3

SOIL PRODUCTIVITY INDEX

Crop Productivity Index

Crop Productivity Index— Summary by Map Unit — Meeker County, Minnesota (MN093)				
Map unit symbol	Map unit name	Rating	Acres in AOI	Percent of AOI
113	Webster clay loam, 0 to 2 percent slopes	93	0.0	0.1%
L33A	Kandiyohi clay, 0 to 2 percent slopes	90	4.4	5.5%
L34A	Cosmos silty clay, 0 to 2 percent slopes	81	5.3	6.6%
L166C2	Newlondon-Strout complex, 6 to 12 percent slopes, moderately eroded	77	2.8	3.5%
L184A	Corvuso silty clay loam, 0 to 2 percent slopes	78	11.7	14.5%
L185B	Strout-Arkton complex, 2 to 6 percent slopes	83	15.6	19.4%
L186A	Danielson-Danielson, overwash complex, 1 to 4 percent slopes	93	5.6	6.9%
L187A	Klossner, firm substratum, and Lura soils, ponded, 0 to 1 percent slopes	5	8.0	9.9%
L191A	Blue Earth, Houghton, and Klossner soils, ponded, firm substratum, 0 to 1 percent slopes	5	27.1	33.7%
Totals for Area of Interest			80.6	100.0%

Description

Crop productivity index ratings provide a relative ranking of soils based on their potential for intensive crop production. An index can be used to rate the potential yield of one soil against that of another over a period of time. Ratings range from 0 to 100. The higher numbers indicate higher production potential. The rating is not crop specific.

When the soils are rated, the following assumptions are made: a) adequate management, b) natural weather conditions (no irrigation), c) artificial drainage where required, d) no frequent flooding on the lower lying soils, and e) no land leveling or terracing. Even though predicted average yields will change with time, the productivity indices are expected to remain relatively constant in relation to one another over time.

Rating Options

Aggregation Method: Weighted Average

Component Percent Cutoff: None Specified

Tie-break Rule: Higher

Interpret Nulls as Zero: Yes

2012 TAX STATEMENT SECTION 23

Sharon M. Euerle
 Meeker Co. Treas.
 325 North Sibley
 Litchfield, MN 55355-2155
 320-693-5345
 www.co.meeker.mn.us

2012 PROPERTY TAX STATEMENT

PRCL# 11-0318000 RCPT# 6768
 TC 634 646

GREENLEAF TWP

Property ID Number: 11-0318000
 Property Description: SECT-23 TWP-118 RANG-31
 SE 1/4 SE 1/4

Estimated Market Value:
 Homestead Exclusion:
 Taxable Market Value:
 New Improvements/
 Expired Exclusions:
 Property Classification:
 ACRES 40.00

10604-T

YOUR PROPERTY TAX VALUES & CLASSIFICATION	
PAYABLE 2011	TAXES PAYABLE 2012
63,400	64,600
63,400	64,600
AGRI NON-HSTD	AGRI NON-HSTD



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.

1. Use this amount on Form M1PR to see if you are eligible for a property tax 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
4. A. Agricultural market value credits to reduce your property tax
- B. Other credits to reduce your property tax
5. Property taxes after credits

Property Tax by Jurisdiction

6. County A.
 B.
7. City or Town
8. State General Tax
9. School District: 465 A. Voter approved levies
- B. Other local levies
10. Special Taxing Districts: A. MID MN DEVELOPMENT
- B.
 C.
 D.
11. Non-school voter approved referenda levies
12. Total property tax before special assessments

Special Assessments on Your Property

13. A.
 B.
 C.
 D.
 E.
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS

PAYABLE 2011	TAXES PAYABLE 2012
.00	.00
.00	.00
534.00	578.00
.00	.00
.00	.00
534.00	578.00
297.03	325.60
98.63	112.87
.00	.00
73.09	75.49
64.03	62.39
1.22	1.65
534.00	578.00
534.00	578.00

2012 TAX STATEMENT SECTION 24

Sharon M. Euerle
 Meeker Co. Treas.
 325 North Sibley
 Litchfield, MN 55355-2155
 320-693-5345
 www.co.meeker.mn.us

2012 PROPERTY TAX STATEMENT

PRCL# 11-0327000 RCPT# 6781
 TC 546 546

GREENLEAF TWP

Property ID Number: 11-0327000
 Property Description: SECT-24 TWP-118 RANG-31
 SW 1/4 SW 1/4

Estimated Market Value:
 Homestead Exclusion:
 Taxable Market Value:
 New Improvements/
 Expired Exclusions:
 Property Classification:
 ACRES 40.00

10604-T

YOUR PROPERTY TAX VALUES & CLASSIFICATION	
PAYABLE 2011	TAXES PAYABLE 2012
54,600	54,600
54,600	54,600
AGRI NON-HSTD	AGRI NON-HSTD



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.

	PAYABLE 2011	TAXES PAYABLE 2012
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund File by August 15th. IF BOX IS CHECKED, YOU OWE DELINQUENT TAXES AND ARE NOT ELIGIBLE <input type="checkbox"/>		.00
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	460.00	490.00
4. A. Agricultural market value credits to reduce your property tax00	.00
B. Other credits to reduce your property tax00	.00
5. Property taxes after credits	460.00	490.00
Property Tax by Jurisdiction		
6. County A.	255.93	276.68
B.		
7. City or Town	84.94	95.40
8. State General Tax00	.00
9. School District: 465 A. Voter approved levies	62.94	63.80
B. Other local levies	55.14	52.73
10. Special Taxing Districts: A. MID MN DEVELOPMENT	1.05	1.39
B.		
C.		
D.		
11. Non-school voter approved referenda levies00
12. Total property tax before special assessments	460.00	490.00
Special Assessments on Your Property		
13. A.		
B.		
C.		
D.		
E.		
14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS	460.00	490.00

PICTURES



EARNEST 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 55355-5840
 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:

Seller's Printed Name & Address:

Steffes Auctioneers, Inc.



ONLINE LAND AUCTION

Buyer's Prospectus



80+/- Acres
Greenleaf Township
Meeker County MN

MEEKER COUNTY RECREATION LAND



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