

# buyer's PROSPECTUS

## ONLINE ONLY LAND AUCTION

Kittson County, MN  
Spring Brook Township

**WEDNESDAY, OCTOBER 23, 2013 • 8AM-12PM**

Online Only at IQBID.com

**Kittson Cty, MN  
Spring Brook  
Township**

**460+/- Acres, Selling in 3 Tracts**

### Tract 1:

- SE1/4, Section 23-159-47
- 140 +/- Deeded acres
- 131.26 +/- Cropland acres
- Currently enrolled in CRP until 2015

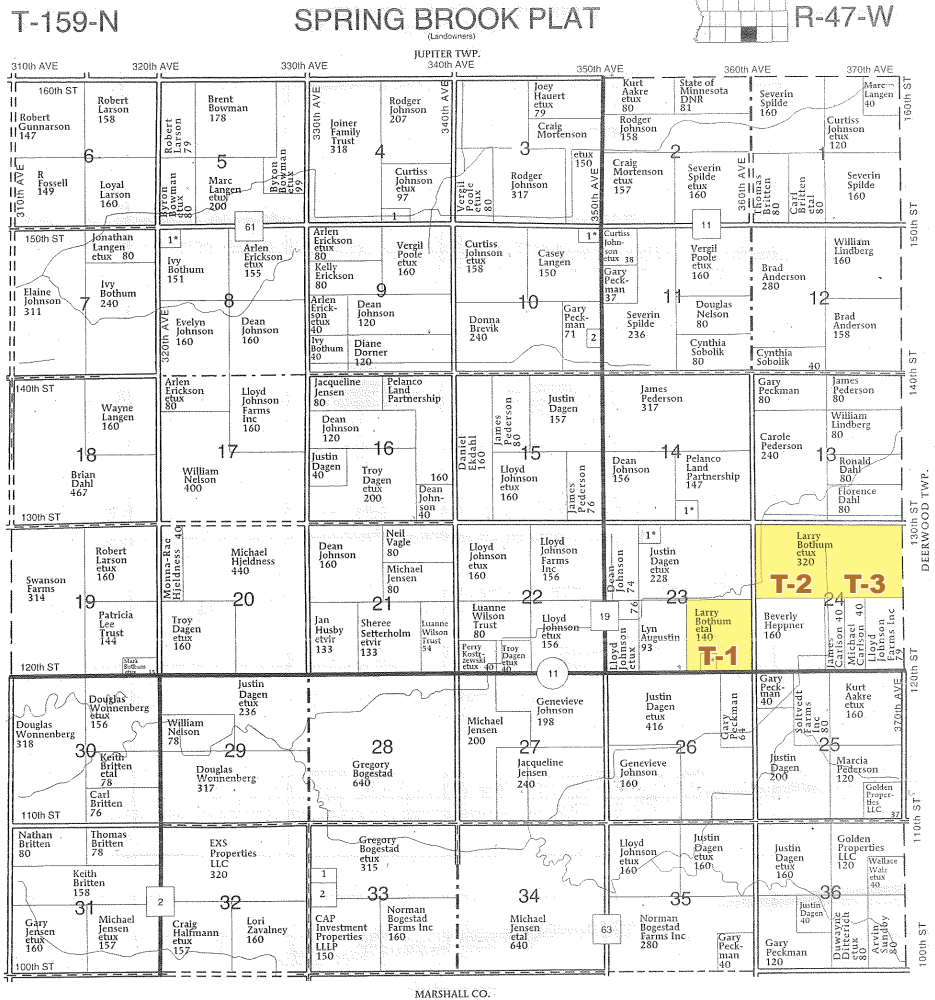
### Tract 2:

- NW1/4, Section 24-159-47
- 160 +/- Deeded acres
- 137.96 +/- Cropland acres
- Currently enrolled in CRP until 2015

### Tract 3:

- NE1/4, Section 24-159-47
- 160 +/- Deeded acres
- 128.85 +/- Cropland acres
- 30 +/- Wooded acres
- Currently enrolled in CRP until 2015

**Larry & Lorelei  
Bothum,  
OWNER**



**TERMS:** Ten percent down upon signing Purchase Agreement with remaining balance due at closing.

## ONLINE ONLY LAND AUCTION

IQBID is a division of Steffes Auctioneers Inc.  
2000 Main Ave E, West Fargo, ND 58078  
For Information Contact  
Lynn Sather MN03-57 at 218.779.9308  
or Max Steffes MN14-031 at 701.237.9173  
IQBID.com | SteffesAuctioneers.com





# TERMS & CONDITIONS

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

The Terms and Conditions of Sale are set forth in the 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 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**

This is an online only auction with no buyer's premium conducted on our IQBID.COM system.

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.

**Bids placed on any tracts within the last 4 minutes of the auction will extend the auction, on all tracts, an additional 4 minutes. Bid extensions continue and the auction does not end until there are no bids for 4 minutes on all tracts.**

This property sells for cash with no owner financing. Bidders must have financing secured prior to bidding. The sale of this property IS NOT contingent on the bidder securing financing.

**The auction begins at 8:00AM and will end at 12:00PM Wednesday, October 23, 2013.**

- All bidders must register with IQBID as an online bidder to participate in the auction.
- **Ten percent down upon signing Purchase Agreement with remaining balance due at closing. All bidders must register their name, address, and telephone number at IQBID.com along with submitting a letter of recommendation from your bank or lending institution of your choice to Steffes Auctioneers, c/o Max Steffes. Please email letters to [maxs@SteffesAuctioneers.com](mailto:maxs@SteffesAuctioneers.com), fax to 701.237.0976 or mail to 2000 Main Avenue East, West Fargo, ND 58078 to be approved for bidding. An example for the recommendation letter can be provided and is included in the Buyer's Prospectus.**
- 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, 2000 Main Avenue East, West Fargo ND.
- If the winning bidder is unable to come to the Steffes office for signing of the contract, contact Max Steffes (701) 237-9173. Arrangements will be made to email or fax a copy of the contract for signature. The buyer would fax the signed copy back to (701) 237-0976 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 or before Tuesday, November 26, 2013.
- 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.
- Subsequent taxes and or special assessments, if any, to be paid by buyer. Real Estate Taxes are subject to reassessment under new owner. 2013 taxes will be paid by Seller.
- Closing Agent Fee will be shared equally between Buyer and Seller.
- 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 property will not be sold until everyone has had the opportunity to make his or her highest and best bid.
- The minimum bid raise will be \$1,000.00
- **THE PROPERTY WILL BE SOLD AS IS WITH NO WARRANTIES EXPRESSED OR IMPLIED.**
- **THE PROPERTY WILL BE SOLD SUBJECT TO SELLER CONFIRMATION.**

### **PROPERTY SOLD WITHOUT WARRANTY**

All dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents. The property will be sold AS IS and without any warranties or representations, expressed or implied.

### **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.

### **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.

### **CRP CONTRACT**

Buyers shall assume CRP contract.

### **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.

# TRACT 1 - AERIAL FSA MAP

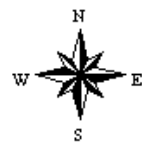
## SE 1/4 23-159-47



map center: 48° 34' 34.92, 96° 40' 33.86

scale: 4684

**23-159N-47W**  
**Kittson County**  
**Minnesota**



9/12/2013

Maps provided by:



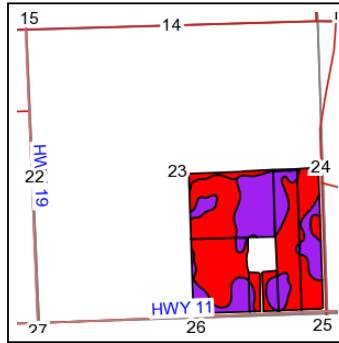
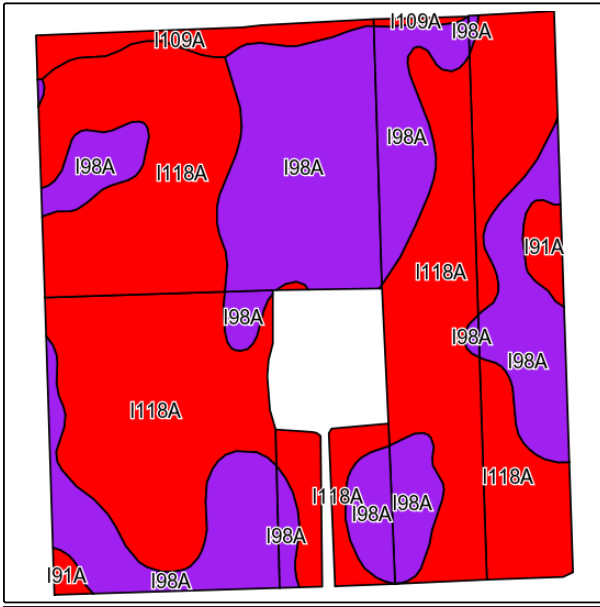
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[www.AgriDataInc.com](http://www.AgriDataInc.com)

Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

# TRACT 1 - SOIL MAP & 2013 TAX STATEMENT

## SE 1/4 23-159-47



State: **Minnesota**  
 County: **Kittson**  
 Location: **23-159N-47W**  
 Township: **Spring Brook**  
 Acres: **131.20**  
 Date: **9/12/2013**

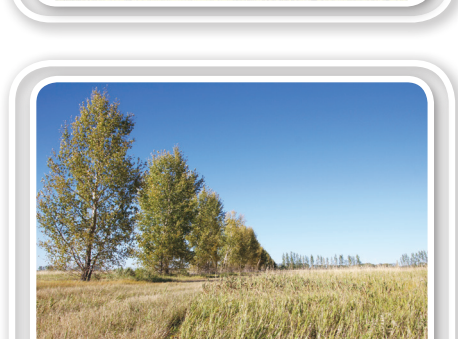
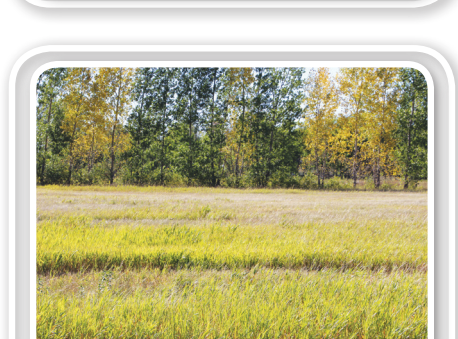
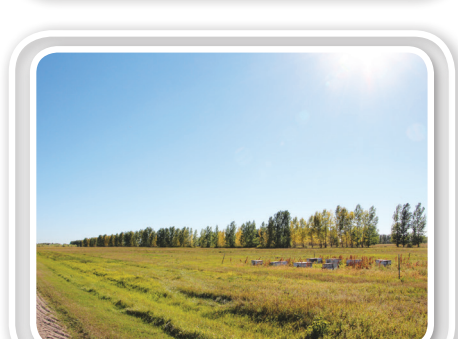
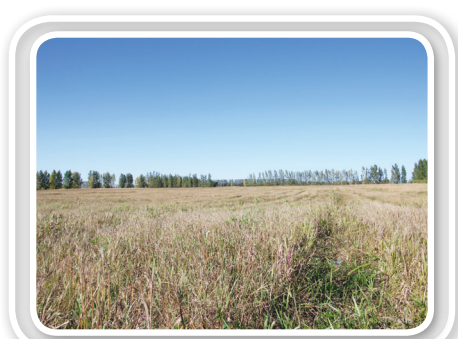


Maps provided by:



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

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index	Corn	Soybeans
I118A	Poppleton fine sand, dense till, 0 to 2 percent slopes	74.97	57.1%		IVs	28	48	18
I98A	Ulen fine sandy loam, dense till, 0 to 3 percent slopes	50.58	38.6%		IIIe	56	59	22
I109A	Fluvaquents, 0 to 2 percent slopes, flooded	3.59	2.7%		VIw	20		
I91A	Rosewood fine sandy loam, dense till, 0 to 2 percent slopes	2.06	1.6%		IIIw	50	57	22
<b>Weighted Average</b>						<b>38.9</b>	<b>51.1</b>	<b>19.1</b>



**KITTSON COUNTY TAX SERVICES**  
 410 5TH ST. S., STE 214 HALLOCK, MN 56728  
 218-843-3432  
[www.co.kittson.mn.us](http://www.co.kittson.mn.us)

### Property Tax Statement for Taxes Payable in 2013

Save for future reference

BILL: 4483

Property ID#: R24.0232720

Taxpayer:



TAXPAYER ID: 14619  
 LARRY M & LORELEI E BOTHUM  
 3576 ST HWY 11  
 KARLSTAD MN 56732-9517

C2  
 S 2739

**Description:**  
 Sect-23 Twp-159 Range-047 140.07 AC  
 SE1/4 LESS W 210 FT OF W1/2SE1/4 & LESS W 510FT OF E  
 1360FT OF N 615FT OF S 1370FT OF SE1/4

PROPERTY TAX VALUES & CLASSIFICATION		
Taxes Payable Year:	2012	2013
Estimated Market Value:	101,500	121,600
Homestead Exclusion:		
Taxable Market Value:	101,500	121,600
New Improvements/ Expired Exclusions:		
Property Classification:	AG NHSTD	AG NHSTD

\$\$\$

REFUNDS?

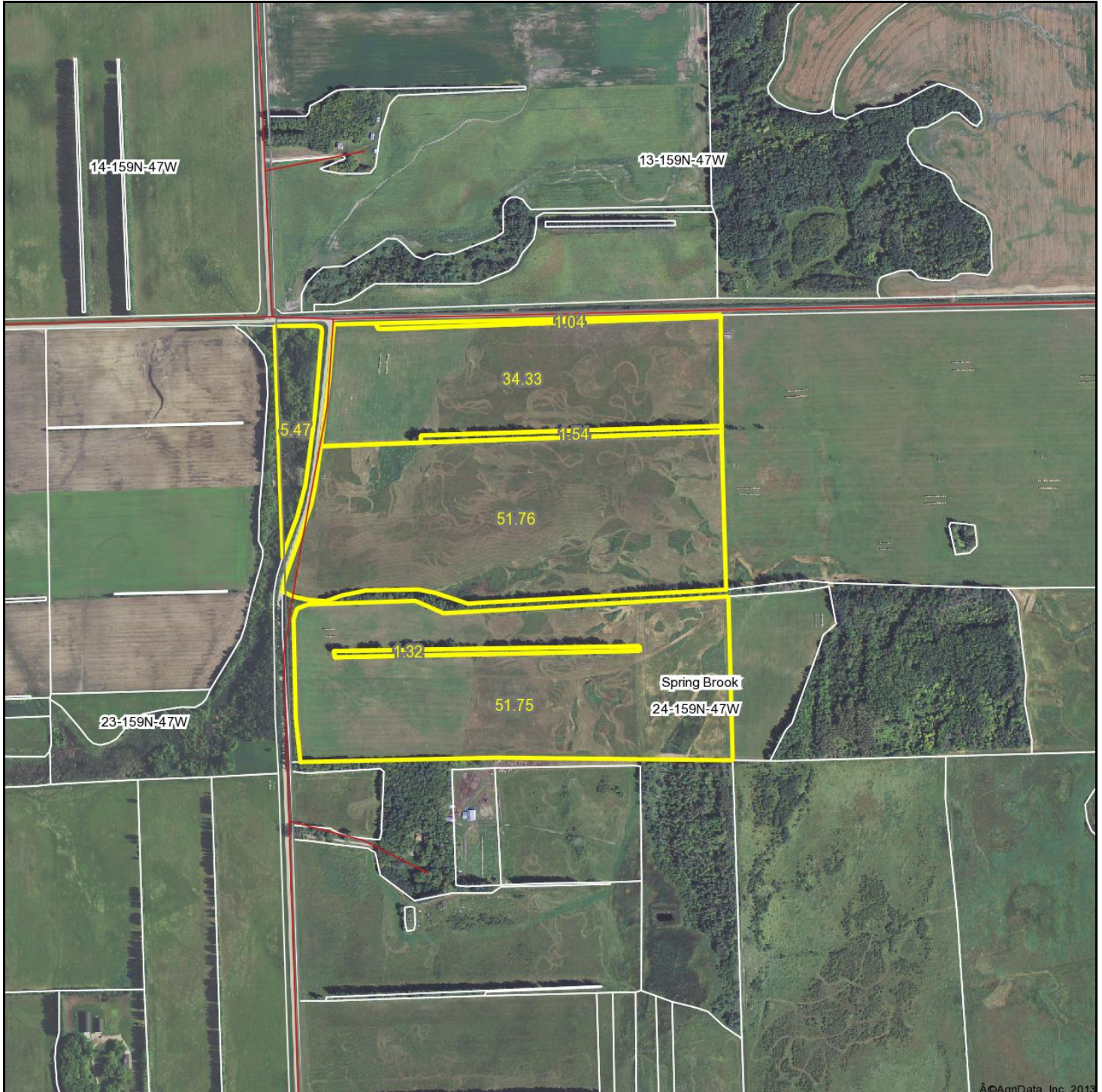
You may be eligible for one or even two refunds to reduce your property tax. Read the back of this statement to find out how to apply.

Taxes Payable Year:	2012	2013
1. Use this amount on FormM1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>	\$	0.00
2. Use these amounts on form M1PR to see if you are eligible for a special refund.	\$	0.00
<b>Property Tax and Credits</b>		
3. Property taxes before credits.	\$ 844.00	\$ 848.00
4. Credits that reduce your property tax		
A. Agriculture Market Value Credits	0.00	0.00
B. Other Credits	0.00	0.00
5. <b>Property taxes after credits</b>	<b>844.00</b>	<b>848.00</b>
<b>Property Tax by Jurisdiction</b>		
6. County <b>KITTSON COUNTY</b>	\$ 368.55	\$ 393.84
7. City or Town <b>SPRING BROOK TOWNSHI</b>	168.71	169.89
8. State General Tax	0.00	0.00
9. School District <b>2358</b>	64.77	69.70
	158.24	128.02
	76.27	78.85
	2.76	2.98
	4.70	4.72
	0.00	0.00
	0.00	0.00
11. Non-school voter approved referenda levies	0.00	0.00
12. Total property tax before special assessments	\$ 844.00	\$ 848.00
<b>Special Assessments on Your Property</b>		
13. Special assessments	0.00	0.00
14. <b>YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>	<b>\$ 844.00</b>	<b>\$ 848.00</b>

FIRST HALF DUE MAY 15 \$ 424.00  
 SECOND HALF DUE NOVEMBER 15 \$ 424.00

# TRACT 2 - AERIAL FSA MAP

## NW 1/4 24-159-47

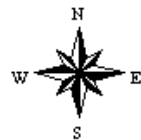


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map center: 48° 35' 0.43, 96° 39' 53.84

scale: 9684

**24-159N-47W**  
**Kittson County**  
**Minnesota**



9/12/2013

Maps provided by:



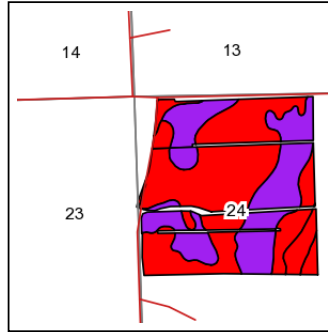
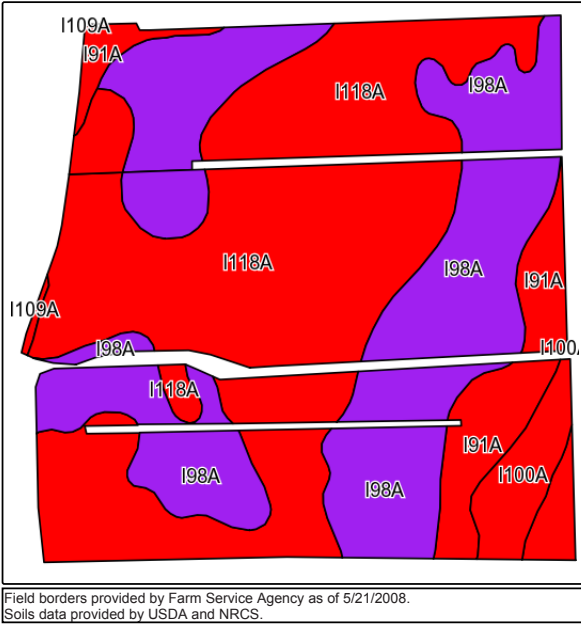
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Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.

# TRACT 2 - SOIL MAP & 2013 TAX STATEMENT

## NW 1/4 24-159-47



State: **Minnesota**  
 County: **Kittson**  
 Location: **24-159N-47W**  
 Township: **Spring Brook**  
 Acres: **137.84**  
 Date: **9/12/2013**



Maps provided by:



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

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class	Productivity Index	Corn	Soybeans
I118A	Poppleton fine sand, dense till, 0 to 2 percent slopes	69.27	50.3%		IVs	28	48	18
I98A	Ulen fine sandy loam, dense till, 0 to 3 percent slopes	50.48	36.6%		IIIe	56	59	22
I91A	Rosewood fine sandy loam, dense till, 0 to 2 percent slopes	12.82	9.3%		IIIw	50	57	22
I100A	Cormant and Rosewood soils, depressional, dense till, 0 to 1 percent slopes	5.01	3.6%		Vlw	15		
I109A	Fluvaquents, 0 to 2 percent slopes, flooded	0.26	0.2%		Vlw	20		
<b>Weighted Average</b>						<b>39.8</b>	<b>51</b>	<b>19.1</b>



**KITTSON COUNTY TAX SERVICES**  
 410 5TH ST. S., STE 214 HALLOCK, MN 56728  
 218-843-3432  
[www.co.kittson.mn.us](http://www.co.kittson.mn.us)

### Property Tax Statement for Taxes Payable in 2013

Save for future reference

BILL: 4485

Property ID#: R24.0242760

Taxpayer:



TAXPAYER ID: 14619  
 LARRY M & LORELEI E BOTHUM  
 3576 ST HWY 11  
 KARLSTAD MN 56732-9517

C2  
 S 2739



\$\$\$  
 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.

Description:  
 Sect-24 Twp-159 Range-047 160.00 AC  
 NW1/4

PROPERTY TAX VALUES & CLASSIFICATION		
Taxes Payable Year:	2012	2013
Estimated Market Value:	111,000	132,800
Homestead Exclusion:		
Taxable Market Value:	111,000	132,800
New Improvements/ Expired Exclusions:		
Property Classification:	AG NHSTD	AG NHSTD

Taxes Payable Year:	2012	2013
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>	\$	0.00
2. Use these amounts on form M1PR to see if you are eligible for a special refund.		0.00
<b>Property Tax and Credits</b>		
3. Property taxes before credits	\$ 922.40	\$ 924.40
4. Credits that reduce your property tax		
A. Agriculture Market Value Credits	0.00	0.00
B. Other Credits	0.00	0.00
5. <b>Property taxes after credits</b>	<b>922.40</b>	<b>924.40</b>
<b>Property Tax by Jurisdiction</b>		
6. County <b>KITTSON COUNTY</b>	\$ 402.45	\$ 428.43
7. City or Town <b>SPRING BROOK TOWNSHIP</b>	184.50	185.53
8. State General Tax	0.00	0.00
9. School District <b>2358</b>	70.83	76.12
A. Voter approved levies	173.05	139.81
B. Other local levies	83.41	86.11
C. OTHERS	3.02	3.25
D.	5.14	5.15
10. Special Taxing Districts	0.00	0.00
11. Non-school voter approved referendum levies	0.00	0.00
12. Total property tax before special assessments	\$ 922.40	\$ 924.40
<b>Special Assessments on Your Property</b>		
13. Special assessments CD #10	25.60	25.60
Prin:	25.60	25.60
14. <b>YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>	<b>\$ 948.00</b>	<b>\$ 950.00</b>

FIRST HALF DUE MAY 15 \$ 475.00  
 SECOND HALF DUE NOVEMBER 15 \$ 475.00

# TRACT 2 - SPRING BROOK WATER EASEMENT

## NW 1/4 24-159-47



**CCRP/RIM Legend**

- Bothum Property
- RIM Fields
- SpringBrook\_Perm\_Esmt\_061912
- WDPProj10ROW # 2
- Civil Townships - Kittson
- Sections - Kittson

**Kittson County**  
**Spring Brook 24 NW 1/4**

1:3,992

0      150      300      600      Feet

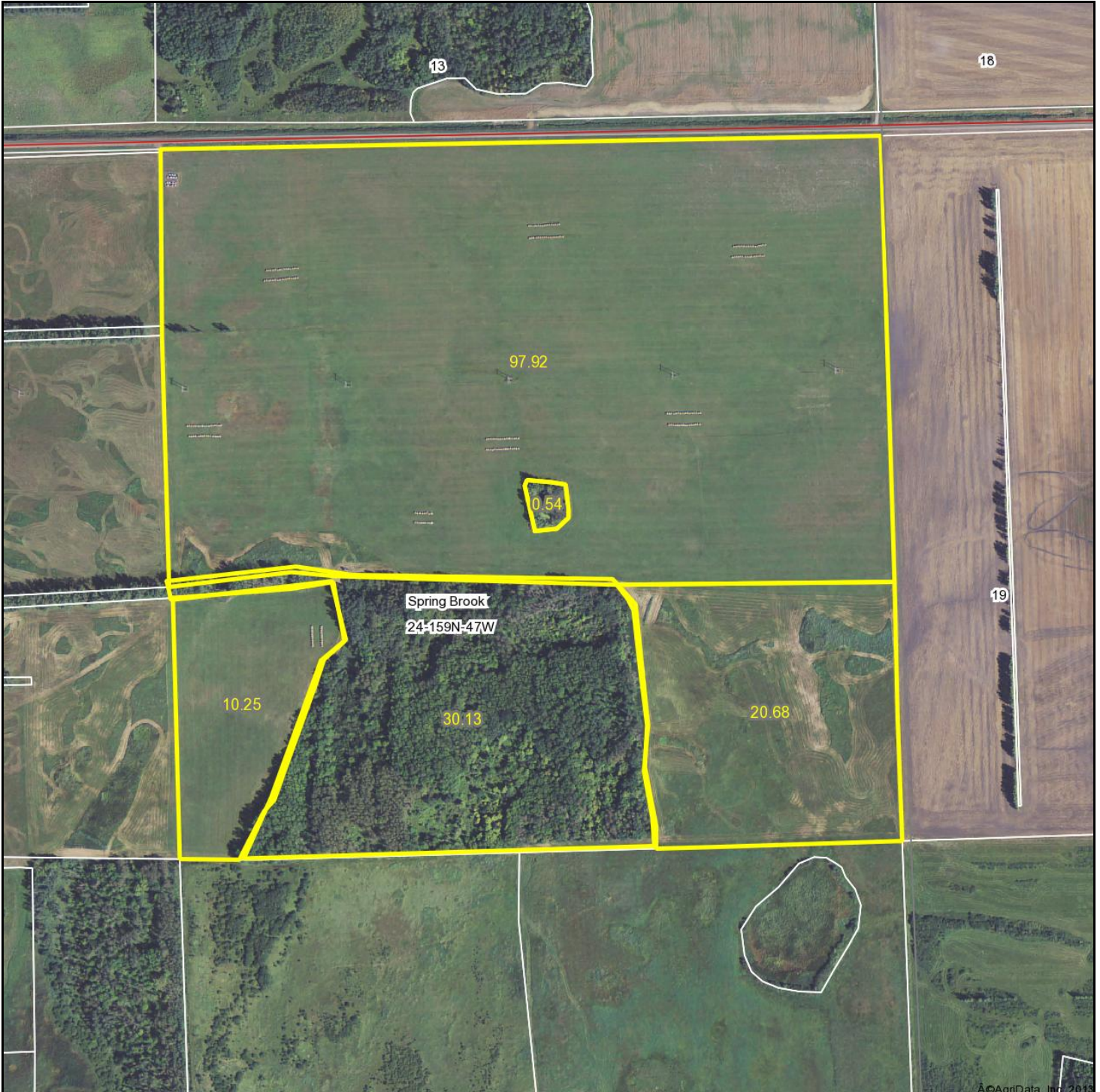
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W      E  
S

**USDA NRCS**  
United States Department of Agriculture  
Natural Resources Conservation Service

Maps are for graphical purposes only. They do not represent a legal survey.

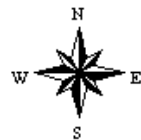
# TRACT 3 - AERIAL FSA MAP

## NE 1/4 24-159-47



map center: 48° 34' 58.71, 96° 39' 17.82  
scale: 6075

**24-159N-47W**  
**Kittson County**  
**Minnesota**



9/12/2013

Maps provided by:



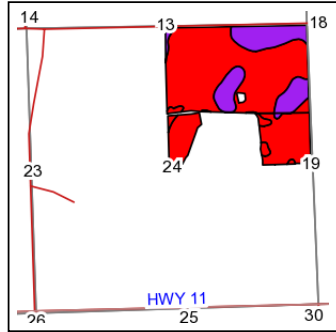
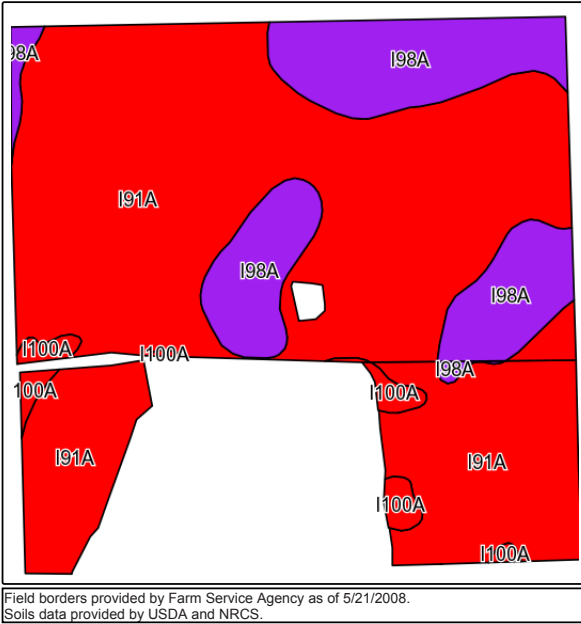
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Field borders provided by Farm Service Agency as of 5/21/2008. Aerial photography provided by Aerial Photography Field Office.



# TRACT 3 - SOIL MAP & 2013 TAX STATEMENT

## NE 1/4 24-159-47



State: **Minnesota**  
 County: **Kittson**  
 Location: **24-159N-47W**  
 Township: **Spring Brook**  
 Acres: **128.85**  
 Date: **9/12/2013**



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

Code	Soil Description	Acres	Percent of field	Pl Legend	Non-Irr Class	Productivity Index	Corn	Soybeans
I91A	Rosewood fine sandy loam, dense till, 0 to 2 percent slopes	99.58	77.3%		Illw	50	57	22
I98A	Ulen fine sandy loam, dense till, 0 to 3 percent slopes	26.12	20.3%		Ille	56	59	22
I100A	Cormant and Rosewood soils, depressional, dense till, 0 to 1 percent slopes	3.15	2.4%		Vlw	15		
<b>Weighted Average</b>						<b>50.4</b>	<b>56</b>	<b>21.5</b>



**KITTSON COUNTY TAX SERVICES**  
 410 5TH ST. S., STE 214 HALLOCK, MN 56728  
 218-843-3432  
[www.co.kittson.mn.us](http://www.co.kittson.mn.us)

### Property Tax Statement for Taxes Payable in 2013

Save for future reference

BILL: 4484  
 Property ID#: R24.0242740

Taxpayer:



TAXPAYER ID: 14619  
 LARRY M & LORELEI E BOTHUM  
 3576 ST HWY 11  
 KARLSTAD MN 56732-9517

C2  
 S 2739

Description:  
 Sect-24 Twp-159 Range-047 160.00 AC  
 NE1/4

PROPERTY TAX VALUES & CLASSIFICATION		
Taxes Payable Year:	2012	2013
Estimated Market Value:	115,000	136,700
Homestead Exclusion:		
Taxable Market Value:	115,000	136,700
New Improvements/ Expired Exclusions:		
Property Classification:	AG NHSTD	AG NHSTD

**\$\$\$ 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:	2012	2013
1. Use this amount on Form M1PR to see if you are eligible for a property tax refund. File by August 15. If this box is checked, you owe delinquent taxes and are not eligible. <input type="checkbox"/>	\$	0.00
2. Use these amounts on form M1PR to see if you are eligible for a special refund.		
<b>Property Tax and Credits</b>		
3. Property taxes before credits.	\$ 955.84	\$ 951.84
4. Credits that reduce your property tax		
A. Agriculture Market Value Credits	0.00	0.00
B. Other Credits	0.00	0.00
<b>5. Property taxes after credits</b>	<b>955.84</b>	<b>951.84</b>
<b>Property Tax by Jurisdiction</b>		
6. County <b>KITTSON COUNTY</b>	\$ 417.16	\$ 441.30
7. City or Town <b>SPRING BROOK TOWNSH</b>	191.15	190.98
8. State General Tax	0.00	0.00
9. School District <b>2358</b>	73.36	78.36
	179.29	143.91
	86.41	88.64
	3.13	3.35
	5.32	5.30
	0.00	0.00
	0.00	0.00
12. Total property tax before special assessments	\$ 955.84	\$ 951.84
<b>Special Assessments on Your Property</b>		
13. Special assessments <b>CD #10</b>	34.16	34.16
<b>14. YOUR TOTAL PROPERTY TAX AND SPECIAL ASSESSMENTS</b>	<b>\$ 990.00</b>	<b>\$ 986.00</b>

FIRST HALF DUE MAY 15 \$ 493.00  
 SECOND HALF DUE NOVEMBER 15 \$ 493.00

# TRACT 1 - ABBREVIATED 156 FARM RECORD

**Tract Number:** 5751      **Description:** SE 23 SPRI  
**BIA Range Unit Number:**  
**HEL Status:** HEL: conservation system is being actively applied  
**Wetland Status:** Tract does not contain a wetland  
**WL Violations:** None

**FAV/WR History**  
 N

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
139.66	131.26	131.26	0.0	0.0	131.26	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP		
0.0	0.0	0.0	0.0	0.0		

**Owners:** LORELEI BOTHUM      LARRY BOTHUM  
**Other Producers:** None

# TRACT 2 & 3 - ABBREVIATED 156 FARM RECORD

**Tract Number:** 5752      **Description:** N2 24 SPRI  
**BIA Range Unit Number:**  
**HEL Status:** HEL: conservation system is being actively applied  
**Wetland Status:** Tract does not contain a wetland  
**WL Violations:** None

**FAV/WR History**  
 N

Farmland	Cropland	DCP Cropland	WBP	WRP/EWP	CRP Cropland	GRP
310.53	266.81	266.81	0.0	0.0	266.8	0.0
State Conservation	Other Conservation	Effective DCP Cropland	Double Cropped	MPL/FWP		
0.0	0.0	0.01	0.0	0.0		

**Owners:** LARRY BOTHUM  
**Other Producers:** None

# TRACT 1 - CRP CONTRACT

This form is available electronically.

<b>CRP-1</b> (03-26-04)	U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation	1. ST. & CO. CODE & ADMIN. LOCATION 27-069	2. SIGN-UP NUMBER 20
<b>CONSERVATION RESERVE PROGRAM CONTRACT</b>		3. CONTRACT NUMBER 1848C	4. ACRES FOR ENROLLMENT 131.3
7. COUNTY OFFICE ADDRESS (Include Zip Code):  Kittson County FSA Office 410 S 5th St, Suite 110 Hallock, MN 56728		5. FARM NUMBER 4664	6. TRACT NUMBER(S) 5751
TELEPHONE NUMBER (Include Area Code): (218) 843-2692		8. OFFER (Select one)  <input type="checkbox"/> GENERAL <input checked="" type="checkbox"/> ENVIRONMENTAL PRIORITY	9. CONTRACT PERIOD FROM: (MM-DD-YYYY) TO: (MM-DD-YYYY) 10-01-2000 09-30-2015

THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (who may be referred to as "the Participant"). The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges that a copy of the Appendix for the applicable sign-up period has been provided to such person. Such person also agrees to pay such liquidated damages in an amount specified in the Appendix if the Participant withdraws prior to CCC acceptance or rejection. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PRODUCERS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; CRP-2 or CRP-2C, if applicable; and, if applicable, CRP-15.

10A. Rental Rate Per Acre	\$	37.96	11. Identification of CRP Land (See Page 2 for additional space)					
B. Annual Contract Payment	\$	4,984.00	A. Tract No.	B. Field No.	C. Practice No.	D. Acres	E. Total Estimated Cost-Share	
C. First Year Payment	\$	4,984.00	5751	11	16	CP-1	27.0	2,160
(Item 10C applicable only to continuous signup when the first year payment is prorated.)			5751	12	CP-1	3.3	264	
			5751	2	CP-23	25.4	2,032	

## 12. PARTICIPANTS

A(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code): Larry Bothum 3576 State Highway 11 Karlstad MN 56732	(2) SHARE  100%	(3) SOCIAL SECURITY NUMBER:  (4) SIGNATURE  (If more than three individuals are signing, continue on attachment.)
B(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code): Lorelei Bothum 3576 State Highway 11 Karlstad MN 56732	(2) SHARE  0%	(3) SOCIAL SECURITY NUMBER:  (4) SIGNATURE  (If more than three individuals are signing, continue on attachment.)
C(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code):	(2) SHARE  %	(3) SOCIAL SECURITY NUMBER:  (4) SIGNATURE  (If more than three individuals are signing, continue on attachment.)

13. CCC USE ONLY - Payments according to the shares are approved.	A. SIGNATURE OF CCC REPRESENTATIVE 	B. DATE (MM-DD-YYYY) 8/4/10
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**NOTE:** The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a) and the Paperwork Reduction Act of 1995, as amended. The authority for requesting the following information is the Food Security Act of 1985, (Pub. L. 99-198), as amended and the Farm Security and Rural Investment Act of 2002 (Pub. L. 107-171) and regulations promulgated at 7 CFR Part 1410 and the Internal Revenue Code (26 USC 6109). The information requested is necessary for CCC to consider and process the offer to enter into a Conservation Reserve Program Contract, to assist in determining eligibility, and to determine the correct parties to the contract. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in determination of ineligibility for certain program benefits and other financial assistance administered by USDA agency. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal Law enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 287, 371, 641, 651, 1001; 15 USC 714m; and 31 USC 3729, may be applicable to the information provided. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, gender, religion, age, disability, political beliefs, sexual orientation, and marital or family status. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 1400 Independence Avenue, SW, Washington, D. C. 20250-9410 or call (202) 720-5964 (voice or TDD). USDA is an equal opportunity provider and employer.

# TRACT 2 & 3 - CRP CONTRACT (1 of 2)

This form is available electronically.

Form Approved - OMB No. 0560-0125

**CRP-1 F Addendum**  
(03-21-06)

**U.S. DEPARTMENT OF AGRICULTURE**  
Commodity Credit Corporation

1A. State Code 27	1B. County Code 069
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**CRP-1 MODIFICATION TO EXTEND THE CONTRACT EXPIRATION DATE FOR 5 Year**

2. Contract Number 1848A
-----------------------------

3. Farm Number 0004665
---------------------------

**4. TERMS TO EXTEND EXPIRATION DATE OF THE CRP-1 CONTRACT**

This contract modification is entered into by the Commodity Credit Corporation (CCC) and the undersigned participant(s) of the Conservation Reserve Program (CRP) contract in Item 2 above.

By signing this contract modification, the participant(s) and CCC agree:

to extend the expiration date of the CRP contract identified in Item 2 above for the period from October 1, 2010 through September 30, 2015

to comply with the terms and conditions of the cited contract as contained in the corresponding CRP-1, CRP-1 Appendix, and any addendum thereto.

to extend the lifespan of all CRP practices established for the contract identified in Item 2 above for 5 years longer than indicated on AD-245, page 2 or for 5 years longer than was agreed to under other extension provisions.

that the benefits under this CRP-1 Contract for the extended period shall not be available to persons whose adjusted gross income exceeds \$2.5 million annually as determined under the standards set out in the regulations at 7 CFR part 1400 and provided for at 7 CFR 1410.44.

RECEIVED  
NOV 30 2006  
KITTSOON COUNTY FSA

**It is so agreed and understood.**

Participant's Name (Printed) Larry Bothum	Participant's Signature <i>Larry Bothum</i>	Date (MM-DD-YYYY) 11/30/06
Participant's Name (Printed) Lorelei Bothum	Participant's Signature <i>Lorelei Bothum</i>	Date (MM-DD-YYYY) 11-30-06
Participant's Name (Printed)	Participant's Signature	Date (MM-DD-YYYY)
Participant's Name (Printed)	Participant's Signature	Date (MM-DD-YYYY)

5. Signature of CCC Representative <i>[Signature]</i>	Date (MM-DD-YYYY) 12/6/06	6. County FSA Office Name and Address (Including ZIP Code) KITTSOON COUNTY FARM SERVICE AGENCY 410 S 5TH ST HALLOCK, MN 56728 Telephone No. (Including Area Code): (218)843-2692 x2
--	------------------------------	---

**NOTE:** The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a) and the Paperwork Reduction Act of 1995, as amended. The authority for requesting the following information is 7 CFR Part 1410. The information will be used to modify the CRP-1 contract by extending the expiration date for 1 year. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in loss of benefits. This information may be provided to other agencies, IRS, Department of Justice or other State and Federal Law enforcement agencies and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 287, 371, 641, 651, 1001, 15 USC 714m, and 31 USC 3729, may be applicable to the information provided.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0560-0125. The time required to complete this information collection is estimated to average 5 minutes per response including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.

The U.S. Department of Agriculture (USDA) prohibits discrimination in all its programs and activities on the basis of race, color, national origin, age, disability, and where applicable, sex, marital status, familial status, parental status, religion, sexual orientation, genetic information, political beliefs, reprisal, or because all or part of an individual's income is derived from any public assistance program. (Not all prohibited bases apply to all programs.) Persons with disabilities who require alternative means for communication of program information (Braille, large print, audiotape, etc.) should contact USDA's TARGET Center at (202) 720-2600 (voice and TDD). To file a complaint of discrimination, write to USDA; Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD). USDA is an equal opportunity provider and employer.

# TRACT 2 & 3 - CRP CONTRACT (2 of 2)

This form is available electronically.

<b>CRP-1</b> (03-26-04)	U.S. DEPARTMENT OF AGRICULTURE Commodity Credit Corporation	1. ST. & CO. CODE & ADMIN. LOCATION 27-069	2. SIGN-UP NUMBER 20
		3. CONTRACT NUMBER 1848A	4. ACRES FOR ENROLLMENT 266.8
<b>CONSERVATION RESERVE PROGRAM CONTRACT</b>  NOTE: The authority for collecting the following information is Pub. L. 107-171. This authority allows for the collection of information without prior OMB approval mandated by the Paperwork Reduction Act of 1995. The time required to complete this information collection is estimated to average 4 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.		5. FARM NUMBER 2537 41005	6. TRACT NUMBER(S) 4706 5752
		8. OFFER (Select one) GENERAL <input checked="" type="checkbox"/> ENVIRONMENTAL PRIORITY <input type="checkbox"/>	9. CONTRACT PERIOD FROM: (MM-DD-YYYY) TO: (MM-DD-YYYY) 10-01-2000 09-30-2010
7. COUNTY OFFICE ADDRESS (Include Zip Code): Kittson County FSA Office 410 S 5th St, Suite 110 Hallock, MN 56728		TELEPHONE NUMBER (Include Area Code): (218) 843-2692	

THIS CONTRACT is entered into between the Commodity Credit Corporation (referred to as "CCC") and the undersigned owners, operators, or tenants (who may be referred to as "the Participant"). The Participant agrees to place the designated acreage into the Conservation Reserve Program ("CRP") or other use set by CCC for the stipulated contract period from the date the Contract is executed by the CCC. The Participant also agrees to implement on such designated acreage the Conservation Plan developed for such acreage and approved by the CCC and the Participant. Additionally, the Participant and CCC agree to comply with the terms and conditions contained in this Contract, including the Appendix to this Contract, entitled Appendix to CRP-1, Conservation Reserve Program Contract (referred to as "Appendix"). By signing below, the Participant acknowledges that a copy of the Appendix for the applicable sign-up period has been provided to such person. Such person also agrees to pay such liquidated damages in an amount specified in the Appendix if the Participant withdraws prior to CCC acceptance or rejection. The terms and conditions of this contract are contained in this Form CRP-1 and in the CRP-1 Appendix and any addendum thereto. BY SIGNING THIS CONTRACT PRODUCERS ACKNOWLEDGE RECEIPT OF THE FOLLOWING FORMS: CRP-1; CRP-1 Appendix and any addendum thereto; CRP-2 or CRP-2C, if applicable; and, if applicable, CRP-15.

10A. Rental Rate Per Acre	\$	37.96	11. Identification of CRP Land (See Page 2 for additional space)				
B. Annual Contract Payment	\$	10,128.00	A. Tract No.	B. Field No.	C. Practice No.	D. Acres	E. Total Estimated Cost-Share
C. First Year Payment	\$		4706		CP-1, CP-23	266.8	
(Item 10C applicable only to continuous signup when the first year payment is prorated.)							

## 12. PARTICIPANTS

A(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code): Larry Bothum 3576 State Highway 11 Karlstad, MN 56732	(2) SHARE 100%	(3) SOCIAL SECURITY NUMBER: (4) SIGNATURE <i>Larry Bothum</i> (If more than three individuals are signing, continue on attachment.)	DATE (MM-DD-YYYY) 9/28/05
B(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code): Lorelei Bothum 3576 State Highway 11 Karlstad, MN 56732	(2) SHARE 0%	(3) SOCIAL SECURITY NUMBER: (4) SIGNATURE <i>Lorelei Bothum</i> (If more than three individuals are signing, continue on attachment.)	DATE (MM-DD-YYYY) 9-28-05
C(1). PARTICIPANT'S NAME AND ADDRESS (Zip Code):	(2) SHARE %	(3) SOCIAL SECURITY NUMBER: (4) SIGNATURE	DATE (MM-DD-YYYY)

(If more than three individuals are signing, continue on attachment.)

13. CCC USE ONLY - Payments according to the shares are approved.

A. SIGNATURE OF CCC REPRESENTATIVE

B. DATE (MM-DD-YYYY)

NOTE: The following statement is made in accordance with the Privacy Act of 1974 (5 USC 552a) and the Paperwork Reduction Act of 1995, as amended. The authority for requesting the following information is the Food Security Act of 1985 (Pub. L. 99-198), as amended and the Farm Security and Rural Investment Act of 2002 (Pub. L. 107-171) and regulations promulgated at 7 CFR Part 1410 and the Internal Revenue Code (26 USC 6109). The information requested is necessary for CCC to consider and process the offer to enter into a Conservation Reserve Program Contract, to assist in determining eligibility, and to determine the correct parties to the contract. Furnishing the requested information is voluntary. Failure to furnish the requested information will result in determination of ineligibility for certain program benefits and other financial assistance administered by USDA agency. This information may be provided to other agencies, IRS, Department of Justice, or other State and Federal Law enforcement agencies, and in response to a court magistrate or administrative tribunal. The provisions of criminal and civil fraud statutes, including 18 USC 286, 287, 371, 641, 651, 1001; 15 USC 714m; and 31 USC 3729, may be applicable to the information provided. RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.

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Original - County Office Copy

Owner's Copy

Operator's Copy

# SAMPLE COPY OF LETTER OF REFERENCE

*Letter of Recommendation must be on bank's letterhead.*

## SAMPLE

### LETTER OF RECOMMENDATION

Date:

ATTN: STEFFES AUCTIONEERS INC

The above referenced party is a customer in good standing with our Bank. Together, we have discussed the terms and conditions of the IQBID ONLINE AUCTION, conducted by Steffes Auctioneers IQBID on Wednesday, October 23, 2013.

We recommend \_\_\_\_\_ as a potential Buyer and look forward to continuing our relationship with him/her. If you have any questions or concerns, please do not hesitate to call.

Bank Name:

Contact person:

Phone Number:

Officer Signature:

# EARNEST MONEY RECEIPT & PURCHASE AGREEMENT



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 receipted 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: \_\_\_\_\_

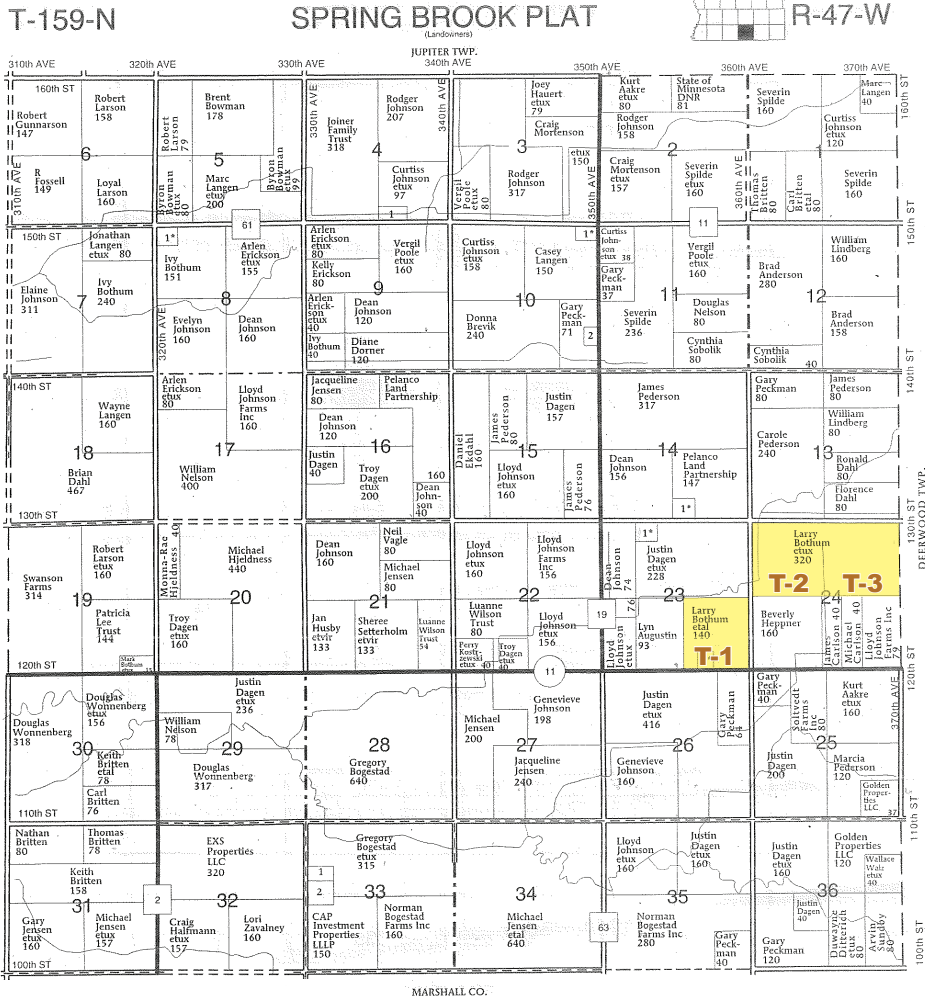
Steffes Auctioneers, Inc.  
\_\_\_\_\_  
\_\_\_\_\_

# Larry & Lorelei Bothum, Owners

# ONLINE ONLY LAND AUCTION

Kittson County, MN  
Spring Brook Township

## 460+/- Acres, Selling in 3 Tracts



After a lifetime of living on the farm, Larry and Lori have made the tough decision to move away from their farm and sell their land. Up for auction is 460 +/- deeded acres of land available for purchase in 3 separate tracts. Currently, all of the cropland acres are enrolled in CRP until 2015. The land lies very nicely and has the potential to be converted to tillable productive land. Take advantage of this opportunity to acquire Kittson County land at auction on the 23rd of October!



**IQBID is a division of Steffes Auctioneers Inc.**  
 2000 Main Ave E, West Fargo, ND 58078  
 For Information Contact  
 Lynn Sather MN03-57 at 218.779.9308  
 or Max Steffes MN14-031 at 701.237.9173  
 IQBID.com | SteffesAuctioneers.com