637.58 +/- Acres & Farmstead • Norman County, MN

Pifer's

ONLINE ONLY

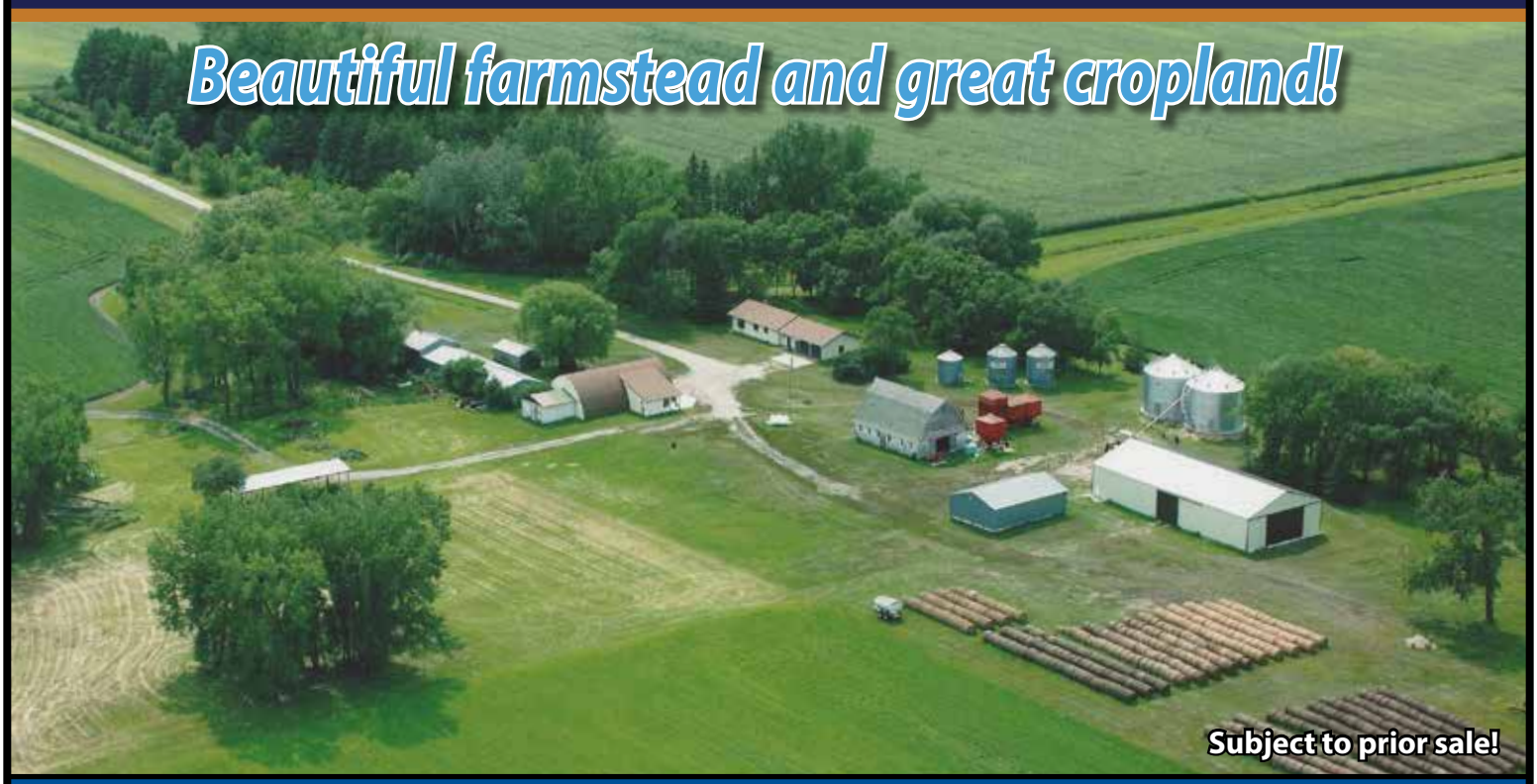
Cropland & Farmstead

LAND AUCTION

Opens: Wednesday, January 29, 2020 – 12:00 p.m. (Noon)

Closes: Thursday, January 30, 2020 – 12:00 p.m. (Noon)

OWNERS: Jeff & Jacque Radke



Pifer's LAND AUCTIONS www.pifers.com 877.700.4099

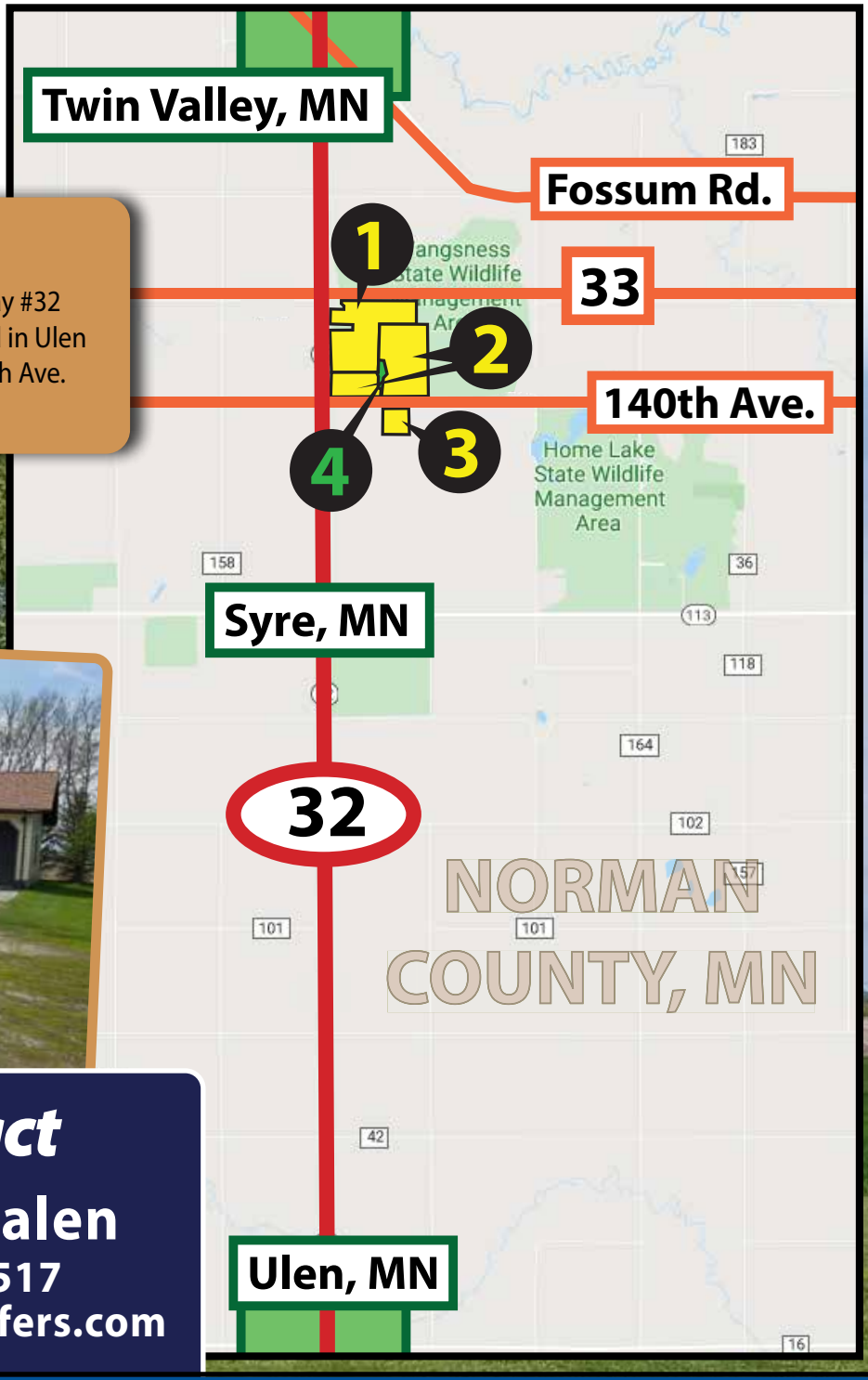
General Information

Auction Note: **This farm is near the city of Twin Valley in Norman County, Minnesota with great access to State Highway #32. The cropland is only 7 miles from the largest input and harvest facility in the region, West Central AG Services in Ulen, Minnesota. The property will be sold in four parcels including a beautiful farmstead, or can be purchased as one parcel. This sale presents you with a great opportunity to own productive cropland and or a farmstead 45 minutes from the Fargo – Moorhead Metro Area!**

NOTE: Orange hopper bins pictured in the catalog and on web site are not included in the sale.

Driving Directions

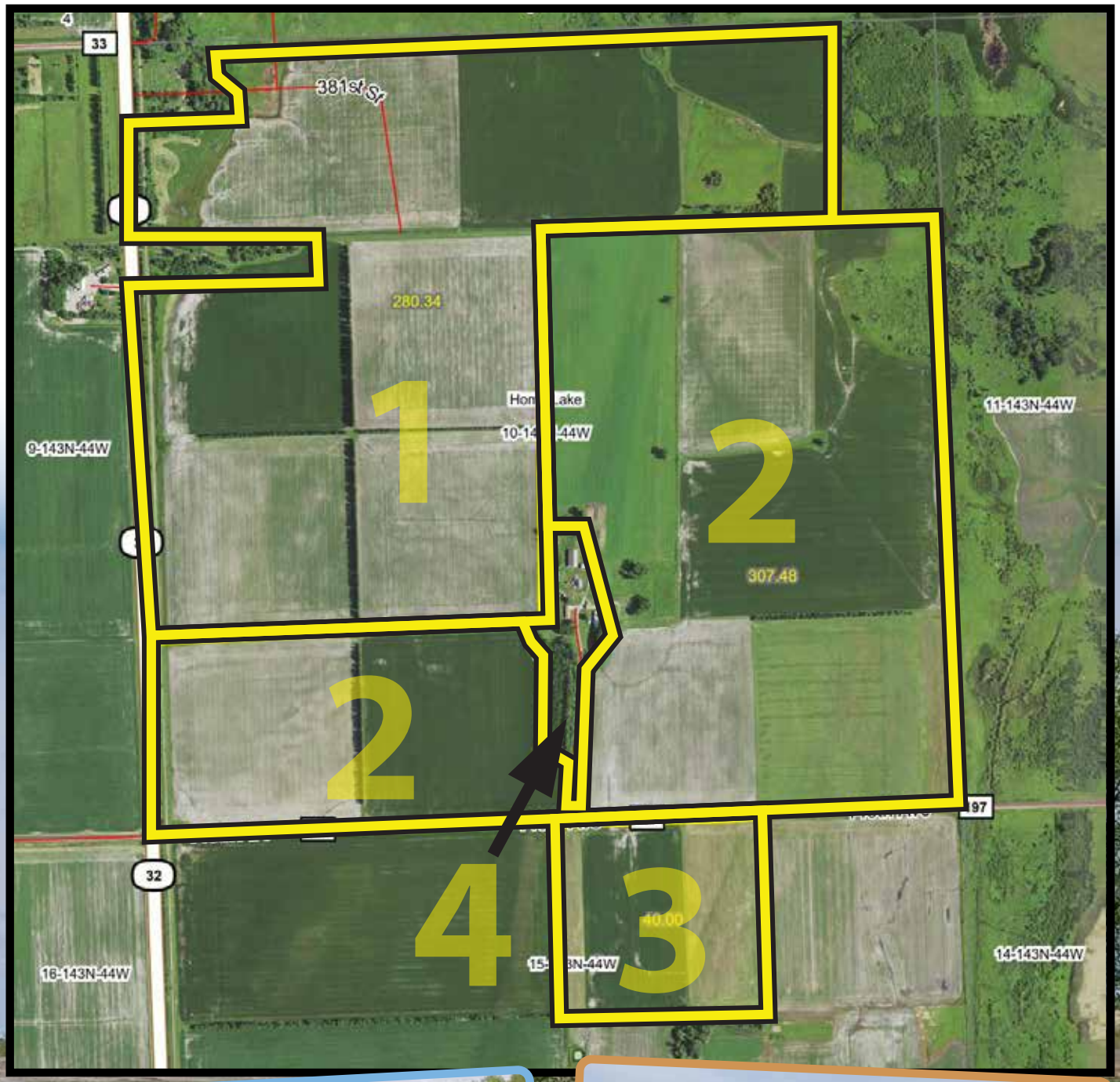
From the intersection of State Highway #32 and Clay County Highway #34 located in Ulen Minnesota drive north 9 miles to 140th Ave. and the SW corner of parcel 1.



Contact

Steve Dalen
701.893.8517
sdalen@pifers.com

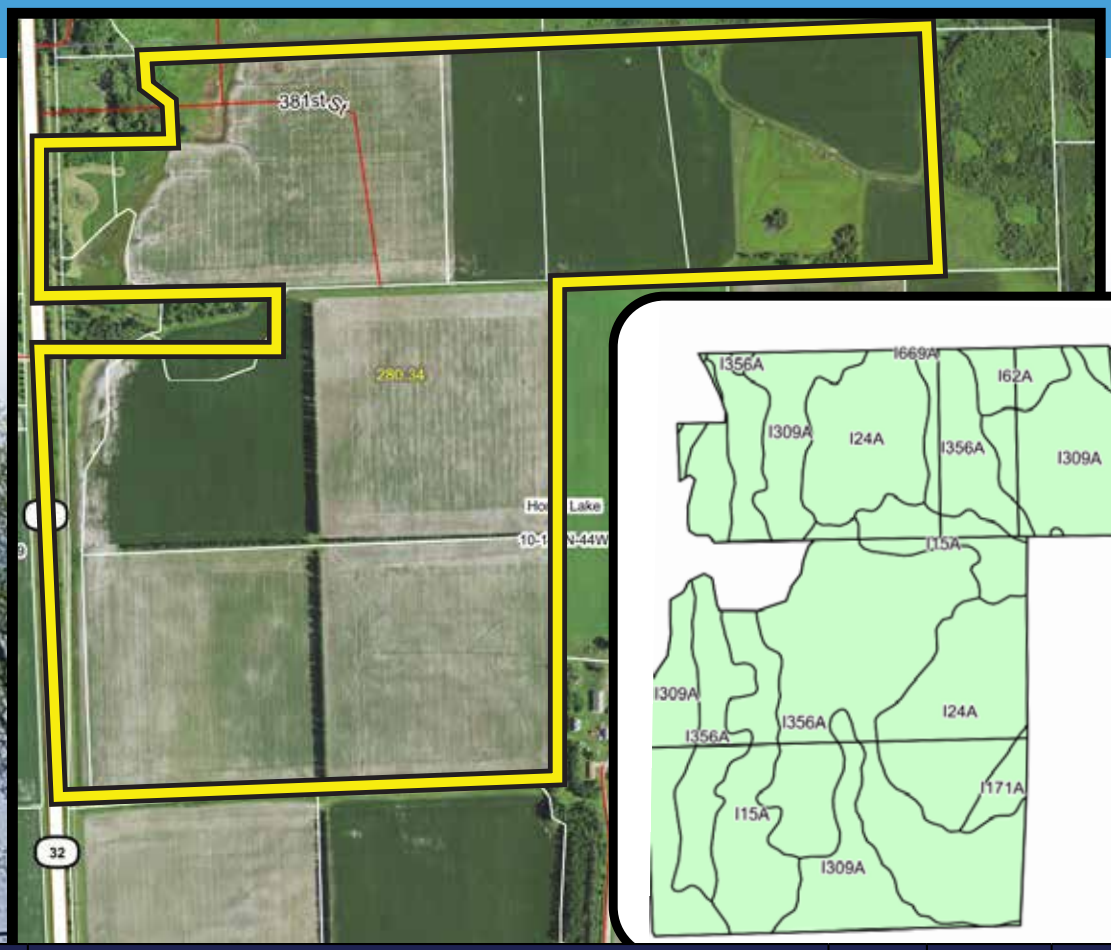
Overall Property

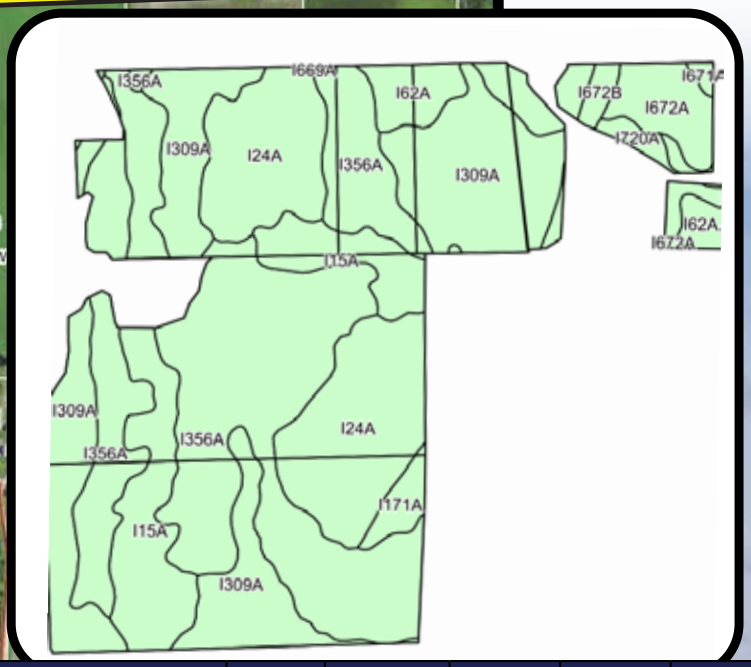


Parcel 1

Acres: 280.34 +/-
Legal: W½ 10-143-44 (To be surveyed as needed)
Crop Acres: 252.05 +/-
Taxes (2019): $6.08/acre (Estimate)

This parcel features 252.05 +/- crop acres with excellent access off Hwy. #32!



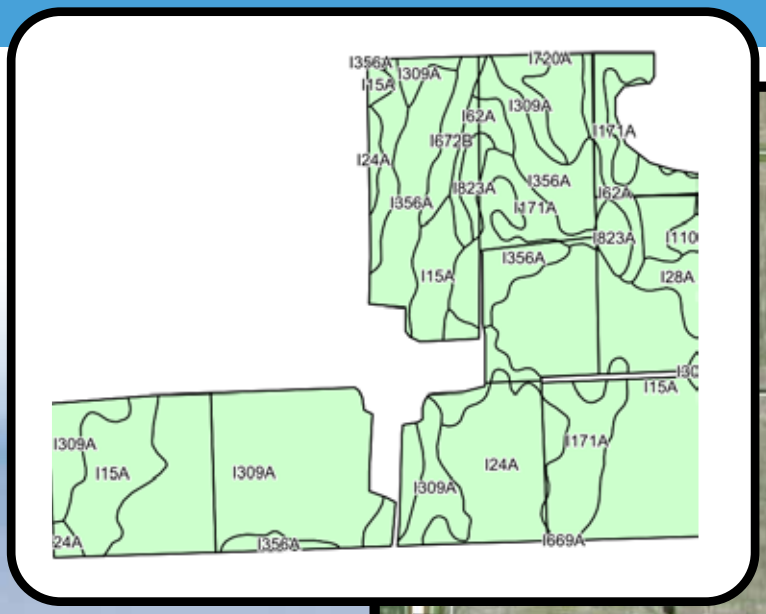


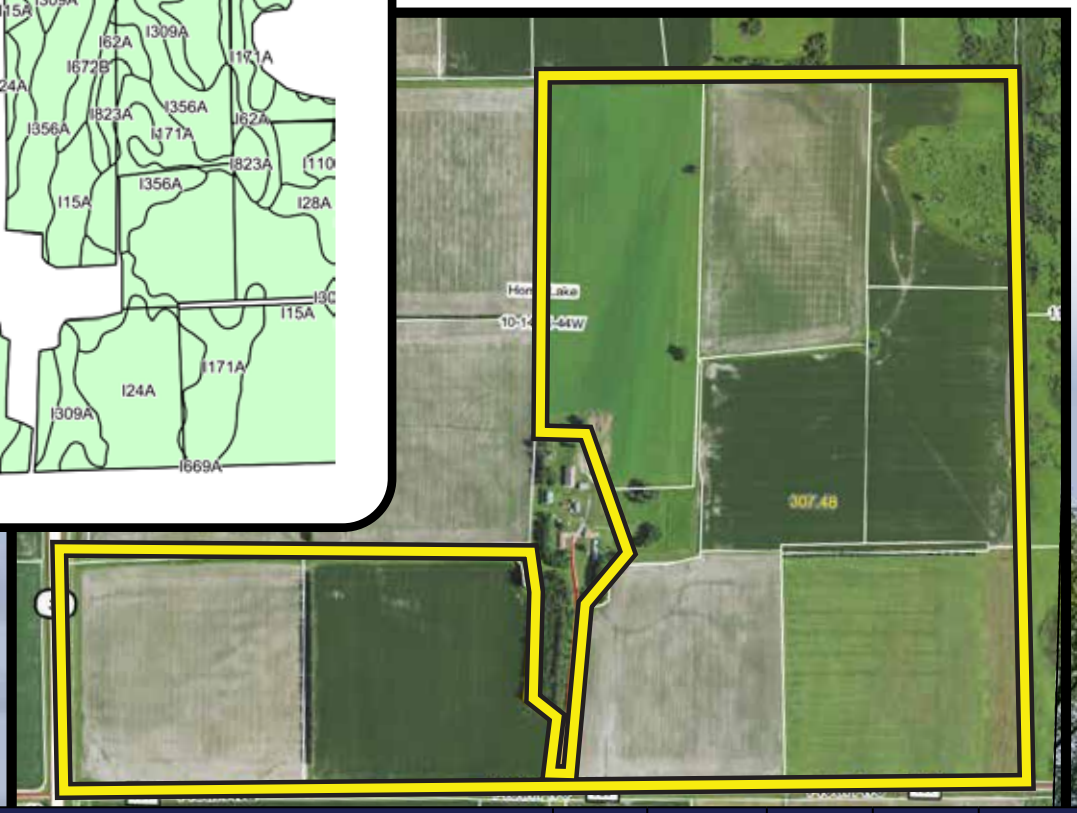
Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Productivity Index
I356A	Ulen fine sandy loam, 0 to 2 percent slopes	83.85	34.1%	IIIe		55
I309A	Arveson loam, 0 to 1 percent slopes	59.25	24.1%	IIw		74
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	41.57	16.9%	IIs		88
I15A	Hecla loamy fine sand, 0 to 2 percent slopes	32.00	13.0%	IVe	IIIe	50
I62A	Syrene sandy loam, 0 to 2 percent slopes	12.47	5.1%	IVw		40
I672A	Sioux sandy loam, 0 to 2 percent slopes	7.64	3.1%	VIs		33
I171A	Rockwell fine sandy loam, 0 to 1 percent slopes	3.17	1.3%	IIw		87
I720A	Arveson-Venlo complex, 0 to 1 percent slopes	3.09	1.3%	IVw		15
I672B	Sioux sandy loam, 2 to 6 percent slopes	2.25	0.9%	VIs		33
I671A	Sioux gravelly sandy loam, 0 to 2 percent slopes	0.58	0.2%	VIs		33
I669A	Borup-Glyndon loams, 0 to 2 percent slopes	0.07	0.0%	IIw		90
					Weighted Average	**62.7**

Parcel 2

Acres: 307.48 +/-
Legal: E½ 10-143-44 (To be surveyed as needed)
Crop Acres: 289.27 +/-
Taxes (2018): $6.08/acre (Estimate)

This parcel features 289.27 +/- crop acres with access just off Hwy. #32 and 140th Ave.



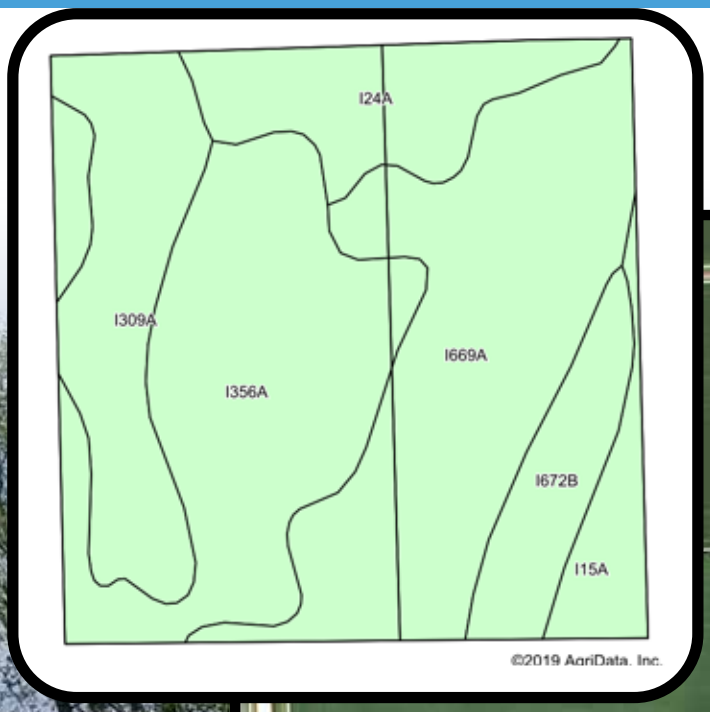


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Productivity Index
I15A	Hecla loamy fine sand, 0 to 2 percent slopes	78.30	27.1%	IVe	IIIe	50
I309A	Arveson loam, 0 to 1 percent slopes	74.28	25.7%	IIw		74
I356A	Ulen fine sandy loam, 0 to 2 percent slopes	37.34	12.9%	IIIe		55
I171A	Rockwell fine sandy loam, 0 to 1 percent slopes	31.43	10.9%	IIw		87
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	26.02	9.0%	IIs		88
I62A	Syrene sandy loam, 0 to 2 percent slopes	12.47	4.3%	IVw		40
I669A	Borup-Glyndon loams, 0 to 2 percent slopes	6.54	2.3%	IIw		90
I672A	Sioux sandy loam, 0 to 2 percent slopes	5.75	2.0%	VIs		33
I823A	Rockwell and Kratka soils, 0 to 1 percent slopes	5.67	2.0%	IIIw		15
I672B	Sioux sandy loam, 2 to 6 percent slopes	5.27	1.8%	VIs		33
I28A	Hangaard sandy loam, 0 to 2 percent slopes	4.49	1.6%	IVw		29
I110A	Augsburg, Borup and Colvin soils, very poorly drained, 0 to 1 percent slopes	1.48	0.5%	IVw		60
I720A	Arveson-Venlo complex, 0 to 1 percent slopes	0.23	0.1%	IVw		15
					Weighted Average	**63.1**

Parcel 3

Acres: 40 +/-
Legal: NW¼NE¼ 15-143-44 (To be surveyed as needed)
Crop Acres: 38.02 +/-
Taxes (2019): $7.60/acre (Estimate)

This parcel features 38.02 +/- crop acres with strong cropping history!



Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Productivity Index
I669A	Borup-Glyndon loams, 0 to 2 percent slopes	11.30	31.9%	IIw		90
I356A	Ulen fine sandy loam, 0 to 2 percent slopes	10.56	29.8%	IIIe		55
I309A	Arveson loam, 0 to 1 percent slopes	5.39	15.2%	IIw		74
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	3.83	10.8%	IIs		88
I672B	Sioux sandy loam, 2 to 6 percent slopes	2.63	7.4%	VIs		33
I15A	Hecla loamy fine sand, 0 to 2 percent slopes	1.67	4.7%	IVe	IIIe	50
					Weighted Average	**70.8**

Parcel 4

Acres: 9.76 +/-
Legal: 9.76 AC SW¼ & SE¼ 10-143-44 (The farmstead building site description will be created through survey as needed.)
Taxes (2019): $67.65/acre (Estimate)

The farmstead has a 3 bedroom 1 ½ bath house with central air, electric heat and a 2 stall insulated garage. The shop and office are both heated. There are multiple large storage buildings along with 31,650 +/- bushels of grain storage. This building site has beautiful mature trees and has been well taken care of!

Farmstead Photos

Base Acres & Yields

All Parcels Combined		
Crop	**Base Acres**	**Yield**
Wheat	172.92	42 bu.
Oats	4.23	59 bu.
Flax	14.7	12 bu.
Corn	37.6	72 bu.
Soybeans	108.15	22 bu.
Barley	13.2	50 bu.
Total Base Acres: 350.8		

Terms and Conditions

1. AUCTION REGISTRATION:
Registration is required to become a qualified and eligible bidder ("Bidder") for the Auction. To become fully registered and eligible to bid, a prospective Bidder must:
(a) Complete the bidder registration located on the website at pifersland.nextlot.com
(b) Fully accept and agree to these Auction Terms and Conditions.
The identity of all bidders will be verified. Bidding rights are provisional, and if complete verification is not possible, the seller will reject the bidder's registration. All bidding is open to the public without regard to a prospective bidder's sex, race, color, religion, or national origin.
WHETHER OR NOT YOU ACTUALLY INSPECT THE PROPERTY, YOU WILL BE BOUND TO ACCEPT THE PROPERTY "AS IS" AND WITH ALL FAULTS AND DEFECTS AND WITH NO EXPRESSED OR IMPLIED WARRANTY AS TO MARKETABILITY OR THE CONDITION THEREOF. It will be your responsibility to make any needed repairs, improvements or compliance requirements to bring the property to applicable codes. Sellers reserve the right to reject any and all bids.

2. WINNING BID, TOTAL PURCHASE PRICE, EARNEST MONEY DEPOSIT, and PURCHASE AGREEMENT:
(a) Immediately following the close of the auction event, if the bids are deemed acceptable, the Winning Bidder for the property will be required to execute, as Buyer ("Buyer"), the Real Estate Purchase Agreement and applicable Addendums, if any, ("Agreement") with no exceptions, and tender the earnest money deposit. No modifications to the form of the Agreement will be accepted. Failure to execute the Agreement in the form presented or to tender the earnest money deposit may result, at the Seller's option, in a voiding of the sale and resulting in the sale of the property to the next high bidder, or placement of the property back on the market. Winning Bidders not executing and returning their Agreement with earnest money deposit within may be considered in default and subject to Administrative Fees and liable for failure to specifically perform. All Administrative Fees are non-refundable. The required earnest money deposit shall be held in a trust account with the Seller's designated closing agent pursuant to the terms of the Agreement.
(b) The Earnest Money Deposit shall be equal to 10% of the Total Purchase Price and is NON-REFUNDABLE. The Pifer Group Inc, dba Pifer's Auction Company and the Seller assumes that the bidders have inspected the property and are satisfied with the conditions of such property and accept that property in an "as is," "where is" condition. The buyer agrees to hold The Pifer Group, Inc. and its client harmless regarding any representation as to the status, zoning, condition and any other material representation regarding this property.
(c.) All high bid(s) will only be considered binding upon seller when seller signs Purchase Agreements. Whether or not the bidding Internet platform indicated "sold" or "closed" the acceptance of high bid is only binding upon seller when seller signs Purchase Agreement.

3. CLOSING AND PAYMENT OF TOTAL PURCHASE PRICE:
(a) The Closing date ("Closing") will be on or before March 10, 2020, unless extended by Seller.
(b) The Total Purchase Price will be due and payable by Buyer at Closing. Buyer shall receive credit for the Earnest Money Deposit which shall be released from escrow and applied by the Settlement Agent towards the Total Purchase Price at Closing.
(c) Time shall be of the essence as to all of Buyer's obligations. Any buyer not closing within the contractual time period to close may forfeit his / her earnest money. Please review the Seller's Sample Real Estate Purchase Agreement to determine closing requirements.
(d) It is understood and agreed, when represented, that title to the property shall be insurable after closing and will be conveyed to the Buyer by Warranty Deed (the "Deed"). The acceptance of the Deed by Buyer shall constitute and be deemed and considered full compliance by the Seller of all the terms and conditions of the Agreement on the part of the Seller to be performed. It is further expressly agreed that none of the provisions of the Agreement shall survive the delivery and acceptance of the Deed, except insofar as may therein otherwise be expressly and specifically provided.

(e) Buyer agrees that the Property is subject to all laws, ordinances, codes, rules and regulations of applicable governmental authorities pertaining to the ownership, use and occupancy of the Property including, but not limited to, zoning, land use, building codes, and agrees to take title subject to such matters, and the following permitted exceptions: (i) all covenants, restrictions, easements and agreements of record now on the Real Property; (ii) the state of facts which would be shown by a current survey or inspection of the Real Property; (iii) any matter created by or through Buyer; (iv) any title matters which Buyer has accepted or is deemed to have accepted as set forth in the Agreement; (v) such other items that will not make the Real Property unusable or unmarketable for the purposes for which it is currently used. . (vi) It is the Purchaser's responsibility to make needed repairs or improvements, if any to bring the property up to necessary state, local, and federal codes. The Pifer Group, Inc. and the sellers obtained information from sources deemed reliable, but do not guarantee its accuracy. Due diligence of property and related information by buyer is strongly recommended.

4. BUYER'S NOTE:
(a) The sale of the Property is an "All Cash" transaction and shall not be subject to any financing, other contingencies, or post Auction due diligence. Buyer will be solely responsible for making Buyer's own financial arrangements.
(b) The Seller, Broker, Auctioneer and their representatives, attorneys, agents, and sub-agents, assume no liability for errors or omissions in this or any other property listing or advertising or promotional / publicity statements and material. The Seller, Broker, Auctioneer and their representatives, attorneys, agents and sub-agents, make no guarantee as to the accuracy of the information herein contained or in any other property listing or advertising or promotional / publicity statements and material. Neither Seller, nor Broker nor Auctioneer has any obligation to update this information. Neither Seller, nor Broker, nor Auctioneer not their Agents and Sub-Agents, have any liability whatsoever for any oral or written representations, warranties, or agreements relating to the Property (including information appearing in advertisements or announcements / updates prior to the time of the Auction) except as is expressly set forth in the Agreement.
(c) The Property is sold in its "AS IS" condition with all faults and limitations and no warranties expressed or implied. All Bidders are encouraged to inspect the Property prior to placing any bid and the Winning Bidder, as Buyer, acknowledges that he/she/it has had a reasonable opportunity to inspect and examine the condition of the Property and make inquiries of applicable governmental authorities pertaining to Buyer's proposed use of the Property prior to the Auction as Buyer has deemed necessary or desirable. (d) Competitive bidding is an essential element of an Auction sale, and such a sale should be conducted fairly and openly with full and free opportunity for competition among bidders. Any conduct, artifice, agreement, or combination the purpose and effect of which is to stifle fair competition and chill the bidding, is against public policy and will cause the sale to be set aside. Collusion / Bid Rigging are a Federal Felony punishable by imprisonment and fine. Seller will report all illegal conduct to the F.B.I. and cooperate with any prosecution.
(e) The Seller in its absolute sole discretion reserves the right to amend, negotiate, modify, or add any terms and conditions to these Terms and Conditions and to announce such amendments, modifications, or additional terms and conditions on, during or before the Auction. The

Terms and Conditions

seller reserves the right to reject any and all bids. All high bids will only be binding upon seller when seller signs purchase agreement.
(f) Back-up bids will be recorded and received. Should the Property not close with the original winning bidder (Buyer), the Seller in its sole discretion will have the option to pursue back-up bids.
(g) Review of the Agreement (Sample Real Estate Purchase Agreement and applicable Addendums) before making any bids is strongly recommended. No modification to the form of the Agreement will be accepted, at Seller's sole discretion.
(h) The Property may be withdrawn at any time without notice and is subject to additional deletions and / or prior sales. All Pre- Auction offers are encouraged and will be considered.
(i) The purchase is not contingent on obtaining financing or qualification.

5. ANNOUNCEMENTS:
All announcements and updates prior to the Auction will take precedence over all previously printed material and any other oral statements made. As a bidder it is your responsibility to know and understand all announcements/updates before the auction begins. In the event of a dispute over any matter, the Seller shall make the sole and final decision and will have the right either to accept or reject the final bid or reopen the bidding. Bidding increments and order of sale shall be at the sole discretion of the Seller.

6. ONLINE BIDDING:
The Auction is being conducted solely by Online Internet bidding via the nextlot.com. All Interested bidders must obtain, fully complete and accept the proper forms as indicated in item 1 (a) and (b) above in order to receive your secure password and user ID with instructions allowing access to the online bidding platform.

7. DEFAULT:
If the Buyer fails to comply with any of these Terms and Conditions, or if the Closing shall not occur on or before closing date because of the fault of Buyer, the Seller may retain the earnest money deposit and any required deposit(s) under the Agreement as liquidated damages and not as a penalty. By retaining the deposits, Seller does not waive any right or remedies it may have because of the Buyer's default. It is intended hereby that all of the rights and remedies of Seller available either pursuant to the terms of this Agreement, or under the law or otherwise, are cumulative and not exclusive of any other such right or remedy.

8. REPRESENTATIONS:
All information was derived from sources believed to be correct but is not guaranteed. Bidders shall rely entirely on their own information, judgment, and inspection of the Property and records. Neither Seller, Broker, Auctioneer its Agents nor Sub-Agents makes any representation or warranties as to the accuracy or completeness of any information provided. All sizes, dimensions, drawings are approximations only.

9. OFFICE OF FOREIGN ASSETS CONTROL (OFAC) COMPLIANCE:
All bidders are subject to providing appropriate government identification that includes full legal name and date of birth. In addition, all bidders are subject to being required to disclose their place of birth. By providing this information bidders agree to allow Seller to perform a search of the Specially Designated Nationals List, Blocked Persons List and Sanctioned Country List provided by the United States Office of Foreign Assets Control. Seller reserves the right to reject any bidder from registration after this search has been completed. By registering all bidders agree to abide by all of these Terms and Conditions.

10. RESERVE AUCTION SUBJECT TO SELLER CONFIRMATION:
This is a reserve auction, subject to seller confirmation. The suggested opening bid will be posted on each parcel. The seller has set an unpublished reserved price that is higher than the suggested opening bid. At the close of the auction event, the winning bid will be presented to Seller for confirmation. Seller will either accept, reject or counter the High Bid, depending on whether it meets or exceeds the seller's unpublished reserve price.

11. BIDDING PROCESS:
All bids are an irrevocable offer to buy and shall remain valid and enforceable until the Seller signs a Real Estate Purchase Agreement and the auction has concluded. The bidder's number, secure password and user ID is nontransferable.

13. ENVIRONMENTAL DISCLAIMER:
The Seller, Broker, Auctioneer, agents, and their agents, contractors and employees do not warrant or covenant with Buyer(s) with respect to the existence or nonexistence of any pollutants, contaminants, mold, or hazardous waste prohibited by federal, state or local law or claims based thereon arising out of the actual or threatened discharge, release, disposal, seepage, migration or escape of such substances at, from or into the premises. Buyer is to rely upon its' own environmental audit or examination of the premises.

14. ACREAGE:
All acreages are approximate. If there is a discrepancy between Seller or its representative and the actual acreage as determined by a surveyor or other legal documents, the price will only be adjusted with seller confirmation. The statements, while not guaranteed, are from reliable sources. Any costs incurred in establishing boundaries shall be the responsibility of the Buyer. The sale is subject to easements, right-of-way, reservation and/or restrictions of record.

15. ALL SALES ARE FINAL:
By registering and bidding, the Buyer acknowledges they understand accept and agree to these Terms and Conditions. The Buyer acknowledges that they have read the Sample Real Estate Purchase Agreement and Addendum and the Terms and Conditions of the Auction Sale posted on the website and accept the Real Estate Purchase Agreement without any changes to the pre-printed text. The Buyer must sign the contract Addendum after the Auction concludes and deposit the required earnest money deposit as instructed. In the event a Winning Bidder fails to submit the signed Addendum and earnest money deposit as stipulated in the Agreement, the Winning Bidder will be charged an Administrative Fee. Additional default remedies are reserved by the Seller as provided in these Terms and Conditions. All administrative Fees are Non-Refundable.

16. HOLD HARMLESS:
Seller, Broker, and Auctioneer cannot, and will not, be held responsible for any interruption in service, errors, and / or omissions, caused by any means, therefore they cannot guarantee continual, uninterrupted or error free service as the website could be interfered with by means out of their control. Bidder acknowledges that the online auction is conducted electronically and relies on hardware and software that may malfunction without warning. The Seller may void any sale, temporarily suspend bidding and re-sell the Property that was affected by any malfunction. The decision of the Seller is final. Bidder agrees not to use any device, software or routine to interfere or attempt to interfere with the proper working of any transaction being conducted during the auction.

ACKNOWLEDGMENT AND ACCEPTANCE:
The Undersigned Bidder acknowledges receipt and copy of these Terms and Conditions and having read and understood the provisions set forth therein, accepts same and agrees to be bound thereby. Facsimile and electronic signatures will be treated and considered as original.

This sale is managed by Pifer's Auction & Realty, Kevin Pifer, MN #14-106.

Pifer's

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LAND AUCTIONS

877.700.4099
www.pifers.com