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A-20761



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LAND AUCTION

SIMULCAST LIVE AND ONLINE

114.21± Acres, Martin County, Minnesota

Monday, December 11, 2023 | 10:00 AM

Knights of Columbus Hall | 920 East 10th Street, Fairmont, Minnesota

Highlights:

- Excellent quality Martin County farm
- Close to excellent grain markets
- Open to farm in 2024

For additional information, please contact:



Colin Hogrefe, AFM/Agent
(712) 299-5279
CHogrefe@FarmersNational.com



Paul Sickler, AFM/Agent
(605) 366-4704
PSickler@FarmersNational.com

Online Bidding starts | Friday, December 8, 2023 at 10:00 AM

Bidding closes | Monday, December 11, 2023 at Close of Live Event

To register and bid go to: www.fnctbid.com

Property Information

Location:

From Fairmont, Minnesota travel north on Veterans Memorial Highway (HWY 15) to 135th street. Travel on 135th street east for 2 miles. Turn north onto 230th Avenue and travel half a mile north, the farm is located on the west side of 230th Avenue.

Legal Description:

41.84 acres in W1/2NE1/4 except S 38.38 acres Section 34, Township 103, Range 30W: 72.25 acres SE1/4 except 9.71 acre building site & except North 76.76 acres section 27, Township 103, Range 30W of the 5th P.M.

Property Description:

Very productive and highly tillable Martin County farmland. This tract is close to competitive grain markets and offers great potential to expanding farm operators or investors. Farm is available for the 2024 growing season. Don't miss out on this opportunity to purchase a 92 CPI farm near Fairmont, Minnesota!

Aerial Map



Farm Data:

Cropland	111.92 acres
Non-crop	<u>2.29 acres</u>
Total	114.21 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	69.13 acres	169 bushels
Soybeans	38.52 acres	47 bushels

2022 Taxes: \$5,422.00

Property Location Map



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	OPI	NCCPI	CAP
L107A	Canisteo-Glencoe complex, 0 to 2 percent slopes	66.14	58.58	91	80	2w
921C2	Clarion-Storden complex, 6 to 10 percent slopes, moderately eroded	10.3	9.12	87	68	3e
886	Nicollet-Crippin complex	8.52	7.55	100	83	1
887B	Clarion-Swanlake complex, 2 to 6 percent slopes	5.87	5.2	92	82	2e
L83A	Webster clay loam, 0 to 2 percent slopes	5.67	5.02	93	83	2w
L85A	Nicollet clay loam, 1 to 3 percent slopes	4.78	4.23	99	81	1
118	Crippin loam, 1 to 3 percent slopes	4.67	4.14	100	87	1
336	Delft clay loam, 0 to 2 percent slopes	4.05	3.59	94	79	2w
112	Harps clay loam, 0 to 2 percent slopes	2.91	2.58	90	82	2w
TOTALS		112.9 1(*)	100%	92.26	79.73	1.93



AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes will be prorated to closing.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing on January 16, 2024 or such other date agreed to by the parties. Subject to current lease.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment may be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by Farmers National Company.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Farmers National Company, the required earnest payment. The Seller will provide an owner's policy of title insurance in the amount of the contract price. The cost of title insurance will be equally paid by the Seller and the Buyer(s). The cost of any escrow closing services will be equally paid by the Seller and Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on January 16, 2024 or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in guaranteed funds or by wire transfer at the discretion of the closing agent.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The Seller will pay the survey cost. Final contract prices will be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered in one individual tract. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in the manner resulting in the highest total price. Bidding increments are solely at the discretion of the Auctioneer. Absentee or telephone bids will be accepted with prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller: Marsha Rae LeVasseur Life Estate, Michelle R. Lutz and Michael J. LeVasseur

Auctioneer: Seth Weiland

Online Simulcast Bidding Procedure: The online bidding begins on **Friday, December 8, 2023, at 10:00 AM.** **Bidding will be simultaneous with the live auction on Monday, December 11, 2023, at 10:00 AM, with bidding concluding at the end of the live auction.**

To register and bid on this auction go to:
www.FNCBid.com

All bids on the tract will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.