

LAND AUCTION

160+/- Acres, Yellow Medicine County, Minnesota

Tuesday, September 17 • 10:00 AM

at the Echo Community Center • Echo, Minnesota

Highlights:

- Online bidding, contact agent for details!
- Prime Yellow Medicine County farmland offered in two 80 acre tracts
- High quality soils with CPI of 90+
- Easy access and close to multiple grain markets

Property Location: Four miles south of Echo, Minnesota, on Highway 67, west on 110th Avenue one and half miles to Tract 1 on north side of road and two and a half miles to Tract 2 on south side of road.

Legal Description:

- Tract 1: East 1/2 of SW 1/4 Section 29, Township 113, Range 38
- Tract 2: West 1/2 of NE 1/4 Section 31, Township 113, Range 38



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For additional information, please contact:

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Property Information

Property Description: Rare opportunity to purchase one or both 80 acre parcels of prime Yellow Medicine County farm land with crop productivity indexes of 91.9 and 90.1 with close proximity to several local grain markets. Buffer Strips are already enrolled in CRP until 2028

Farm Data:

• Tract 1 - CPI 90.1

Cropland 74.34 acres
Non-crop 3.89 acres
CRP 1.77 acres
Total 80.00 acres

• Tract 2 - CPI 91.9

Cropland 72.52 acres
Non-crop 2.45 acres
CRP 1.75 acres
Buildings 3.28 acres
Total 80.00 acres

FSA Information:

• Tract 1	Base	PLC Yield
Corn	38.20 acres	157 bushels
Soybeans	36.14 acres	43 bushels

• Tract 2	Base	PLC Yield
Corn	37.30 acres	157 bushels
Soybeans	35.22 acres	43 bushels

CRP:

• **Tract 1:** 1.77+/- acres expiring September 2028. Annual payment of \$376.

• **Tract 2:** 1.75+/- acres expiring September 2028. Annual payment of \$379.

Taxes:

• **Tract 1:** \$3,408

• **Tract 2:** \$3,420

Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CAP
134	Okoboji silty clay loam, 0 to 1 percent slopes	10.1	12.63	3w
421B	Amiret loam, 2 to 6 percent slopes	2.5	3.16	2e
954B2	Amiret-Swanlake loams, 2 to 6 percent slopes	28.2	35.29	2e
L78A	Canisteo clay loam, 0 to 2 percent slopes	39.1	48.93	2w
TOTALS		79.9	100%	2.13

Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CAP
421B	Amiret loam, 2 to 6 percent slopes	3.5	4.38	2e
134	Okoboji silty clay loam, 0 to 1 percent slopes	35.9	44.5	3w
L78A	Canisteo clay loam, 0 to 2 percent slopes	41.2	51.12	2w
TOTALS		80.6	100%	2.45

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 October 31, 2019, or such other date agreed to by the parties. Subject to tenants rights to harvest 2019 crops.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by Yellow Medicine Chippewa Abstract and Title Co. in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Yellow Medicine Chippewa Abstract and Title Co. the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid equally by the Seller and the Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on October 31, 2019, or such other date agreed to by the parties. The balance of the purchase price will be payable in guaranteed funds or by wire transfer at the discretion of Yellow Medicine Chippewa Abstract and Title Co.

Sale Method: The real estate will be offered as two individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without 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: Stelter Partners

Auctioneer: Marshall Hansen #67-99

Online Bidding Terms: *The online auction begins on September 10th, at 4:00 PM. Bidding closes on September 17th, at the conclusion of live bidding.* All bids on the tracts will be visible on-line, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details. If a bid is accepted and a sales contract is executed by the seller and buyer, upon request, the agent will provide a copy of the bid sheet for that tract with any of the active bidders specific to that tract.

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.

Sale Method: All bids are open for advancement starting September 10th, at 4:00 PM until September 17th at the conclusion of the live auction, subject to the automatic bid extend feature outlined in these terms and conditions. Auctions are timed events and subject to extended bidding due to bidding activity. Any bid placed within two minutes of the auction ending will automatically extend the auction for two minutes from the time the bid is placed. The auto-extend feature remains active until no further bids are placed within the two minute time frame. If a bid is accepted and a sales contract is executed by the seller and buyer, upon request, the agent will provide a copy of the bid sheet for that tract with any of the active bidders specific to that tract. All decisions of Farmers National Company are final.

Online Bidding Website:
<https://farmersnational.nextlot.com/public/>