

ONLINE AUCTION

398.04+/- Acres, Polk County, Minnesota

Online bidding starts Monday, September 21, 2020 • 9:00 AM

Bidding closes Tuesday, September 22, 2020 • 1:00 PM

Highlights:

- Offered in three individual tracts
- Available for 2021
- Productive high quality farmland with SPI over 91
- Good access along gravel roads



To Register and Bid on this Auction, go to:
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For additional information, please contact:

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Property Information

Property Location: Located in Sandsville Township in northwestern Polk County, Minnesota, approximately two and a half miles southeast of Alvarado. From Alvarado, at the intersection of 220 and #1, proceed east for one mile, then south on 430th Avenue NW for two miles and you will be at the northwest part of Tract 1. Alternate directions from Alvarado, intersection of 220 and #1 proceed south for three miles, then east on 190th Street NW for one and a half miles and you will be at the southwest part of Tract 3.

Legal Description:

Polk County, Minnesota, Sandsville Township

- **Tract 1:** N1/2NW1/4 of Section 16, T154 R49
- **Tract 2:** S1/2NW1/4 less tract of Section 16, T154 R49
- **Tract 3:** S1/2NE1/4 & SE1/4 of Section 16, T154 R49

Property Description: The Olson farm in total is 398.04 deeded acres, the sale will consist of three individual parts. Each part contains highly productive soils. The Snake River borders all the tracts and separates Tract 1 from Tracts 2 and 3. This land has a strong cropping history of sugarbeets, corn, soybeans, and other small grains. The Crop History Maps indicate strong and uniform crop production.

FSA Information:

• Tract 1	Base	Yield
Wheat	34.68 acres	57 bushels
Soybeans	22.20 acres	41 bushels
Barley	5.40 acres	78 bushels
• Tract 2	Base	Yield
Wheat	33.46 acres	57 bushels
Soybeans	21.41 acres	41 bushels
Barley	5.21 acres	78 bushels
• Tract 3	Base	Yield
Wheat	113.37 acres	57 bushels
Soybeans	72.55 acres	41 bushels
Barley	17.65 acres	78 bushels

Farm Data:

- **Tract 1 - N1/2NW1/4, 16, T154 R49**

Cropland	73.17 acres
Non-crop	<u>6.83 acres</u>
Total	80.00 acres

- **Tract 2 - S1/2NW1/4, 16, T154 R49**

Cropland	70.65 acres
Non-crop	<u>7.39 acres</u>
Total	78.04 acres

- **Tract 3 - S1/2NE1/4 and SE1/4, 16, T154 R49**

Cropland	239.21 acres
Non-crop	<u>0.79 acres</u>
Total	240.00 acres

Taxes:

- **Tract 1 and 2:** \$3,302.15 and \$251.85 (specials)
- **Tract 3:** \$5,487.76 and \$698.24 (specials)

Tract 2



Property Location Map

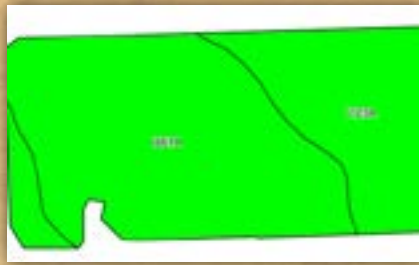


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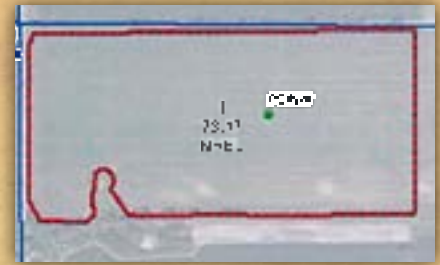
Tract 1 Aerial Photo



Tract 1 Soil Map



Tract 1 FSA Map



Area Symbol: MN119, Soil Area Version: 14							
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Productivity Index	*n NCCPI Overall
I467A	Bearden silt loam, 0 to 2 percent slopes	45.50	62.2%		Ile	93	75
I123A	Bearden-Colvin silty clay loams, 0 to 2 percent slopes	27.67	37.8%		Ile	91	71
Weighted Average						92.2	*n 73.5

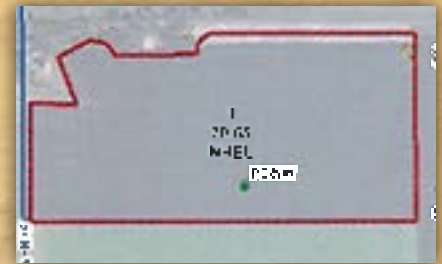
Tract 2 Aerial Photo



Tract 2 Soil Map



Tract 2 FSA Map



Area Symbol: MN119, Soil Area Version: 14							
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Productivity Index	*n NCCPI Overall
I123A	Bearden-Colvin silty clay loams, 0 to 2 percent slopes	54.98	77.8%		Ile	91	71
I467A	Bearden silt loam, 0 to 2 percent slopes	15.67	22.2%		Ile	93	75
Weighted Average						91.4	*n 71.9

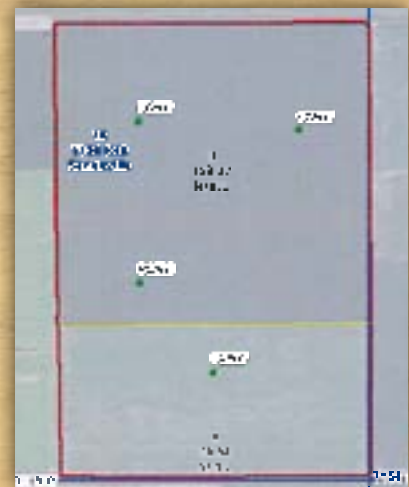
Tract 3 Aerial Photo



Tract 3 Soil Map



Tract 3 FSA Map



Area Symbol: MN119, Soil Area Version: 14							
Code	Soil Description	Acres	Percent of field	Non-Irr Class Legend	Non-Irr Class	Productivity Index	*n NCCPI Overall
I123A	Bearden-Colvin silty clay loams, 0 to 2 percent slopes	209.55	87.6%		Ile	91	71
I376A	Colvin silty clay loam, 0 to 1 percent slopes	29.66	12.4%		Ilw	89	68
Weighted Average						90.8	*n 70.6

Online Auction Terms

Taxes: Real estate taxes for 2020 payable in 2020 will be paid by the Seller. All future taxes and specials will be the responsibility of the Buyer(s).

Conditions: This sale is subject to all easements, covenants, and restrictions of record. 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: Farm is currently under a 2020 farm lease, expiring on November 30, 2020. Sellers are retaining all 2020 farm lease income. Possession will be granted the at closing or end of farm lease which ever is later.

Earnest Payment: A 10% earnest money payment is required with the signed purchase agreement. 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 North Dakota Guaranty and Title Company.

Contract and Title: Upon ending of auction, the high bidder(s) will enter into a real estate contract and deposit with North Dakota Guaranty and Title Company 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 or equally paid by both. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on November 6, 2020, 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 North Dakota Guaranty and Title Company.

Sale Method: Offered in three individual tracts. All bids are open for advancement **starting Monday, September 21, 2020, at 9:00 AM until Tuesday, September 22, 2020, at 1:00 PM**, 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 five minutes of the auction ending will automatically extend the auction for five minutes from the time the bid is placed. The auto-extend feature remains active until no further bids are placed within the five minutes time frame.

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

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". Farmers National Company and the 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(s): Olson Family

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Bidders can also bid in person at the Farmers National Company office located at 4050 Garden View Dr #103, Grand Forks, ND 58201. Farmers National Company personnel will walk through the on-line bidding process through the main office computer.

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.

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.

