

# ONLINE AUCTION

## 319.14 Acres, Norman County, Minnesota



### Highlights:

- Productive Lockhart Township land with a PI of 82.8
- Available for 2022 crop year
- Land is adjacent to recently installed 3-Phase power line

L-2100407

Online Bidding starts Wednesday, August 25, 2021 • 9:00 AM

Bidding closes Thursday, August 26, 2021 • 1:00 PM

To Register and Bid on this Auction, go to: [www.fnccbid.com](http://www.fnccbid.com)



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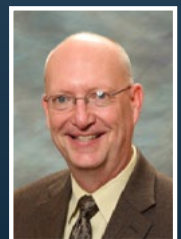
[www.FarmersNational.com](http://www.FarmersNational.com)



For additional information, please contact:

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# Property Information

**Property Location:** From the Intersection of Minnesota Highway 9 and Norman County 5, go one mile east to property. You will be at northwest corner of the section.

**Legal Description:** N1/2, less road, of Section 27, T146 R46 Lockhart Township

**Property Description:** Highly productive Norman County land with excellent soil composition. Old farmstead is next to newly installed 3-Phase power line. This would be a great site for grain handling system. 25.45 acres on west side of parcel enrolled in CRP until September 30, 2024 with a payment rate of \$108.04 per acre.

**Improvements:** Abandoned site with 40' x 80' pole shed and grain bins. Unused well.

**CRP:** 25.45 acres enrolled with annual payment for \$2,750, expiring September 30, 2024.

## Farm Data:

Cropland	270.89 acres
Non-crop	14.50 acres
CRP	25.45 acres
Site	8.30 acres
Total	319.14 acres

## FSA Information:

Crop	Base	Yield
Soybeans	169.41 acres	29 bushels
Corn	35.22 acres	128 bushels
Wheat	66.26 acres	51 bushels

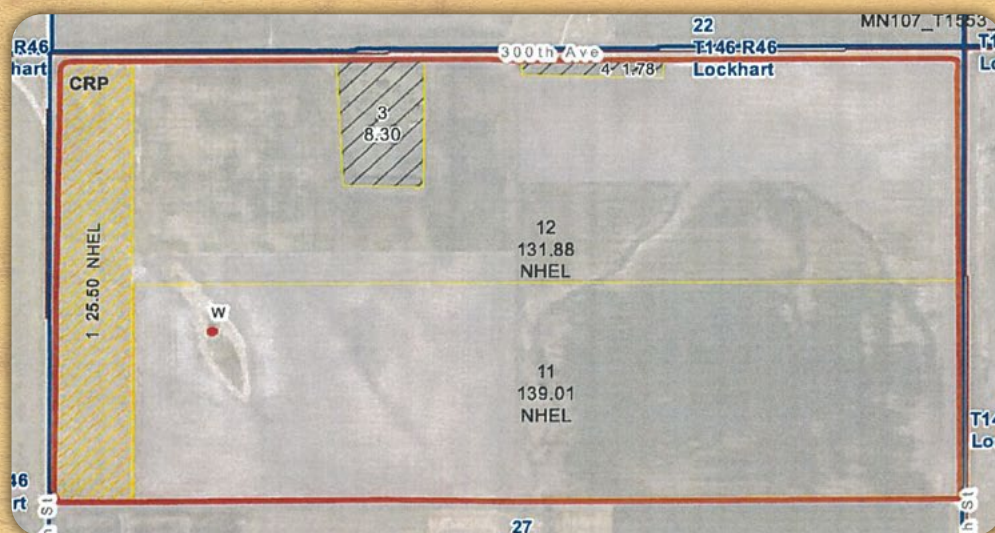
**2020 Taxes:** \$2,430.79 total with discount (\$843.76 in drain specials included in total amount)



## Location Map



## Aerial Map



## Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	CAP
I309A	Arveson loam, 0 to 1 percent slopes	1.7	0.64	74	2w
I669A	Borup-Glyndon loams, 0 to 2 percent slopes	46.4	17.16	90	2w
I711A	Glyndon loam, thin surface, 0 to 2 percent slopes	19.6	7.25	89	2e
I376A	Colvin silty clay loam, 0 to 1 percent slopes	2.4	0.89	89	2w
I633A	Augsburg and Wheatville soils, 0 to 2 percent slopes	3.2	1.19	90	2w
I119A	Bearden silty clay loam, 0 to 2 percent slopes	10.0	3.69	93	2e
I507A	Glyndon loam, 0 to 2 percent slopes	122.6	45.3	89	2e
I655A	Wheatville loam, 0 to 2 percent slopes	17.0	6.29	90	2e
I356A	Ulen fine sandy loam, 0 to 2 percent slopes	41.9	15.48	55	3e
I24A	Grimstad fine sandy loam, 0 to 2 percent slopes, aspen parkland	1.8	0.66	88	2s
I8A	Cathro muck, 0 to 1 percent slopes	4.0	1.46	5	6w
TOTALS		270.7	100%	82.8	2.21

# Auction Terms

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

**Taxes:** Real estate taxes for 2021 payable in 2021 will be paid by the Seller. All future taxes 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:** Possession will be granted at closing on October 4, 2021 or such other date agreed to by the parties. Subject to crop removal by current tenant.

**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 The Title Company.

**Contract and Title:** Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with The 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 paid equally by the Seller(s) and Buyer(s).

**Closing:** The sale closing is on October 4, 2021 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 Title Company.

**Sale Method:** The real estate will be offered in one individual tract. All bids are open for advancement **starting Wednesday, August 25, 2021, at 9:00 AM until Thursday, August 26, 2021, 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 minute time frame. All decisions of Farmers National Company 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.

**Sellers:** Felske and Erickson Inc.

## Online Bidding Procedure:

This online auction begins on  
**Wednesday, August 25, 2021 at 9:00 AM and  
Closes Thursday, August 26, 2021, at 1:00 PM.**

To register and bid on this auction go to:  
**[www.fncbid.com](http://www.fncbid.com)**

Bidders can also bid in person at the Farmers National Company office located at 4141 31st Avenue S., Suite 101, Fargo, ND 58104. Farmers National Company personnel will walk you through the online 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.