

433.10 +/- Acres - Mahnomen County, MN

Pifer's LAND AUCTION



Thursday, April 18, 2019 – 11:00 a.m.

AUCTION LOCATION: Wild Rice Lounge - 207 S. Main St. - Mahnomen, MN

OWNER: Grant Smith, Christa Smith & Carolyn Hoffman Trust

Excellent cropland with productive soils!



Pifer's
LAND AUCTIONS

www.pifers.com

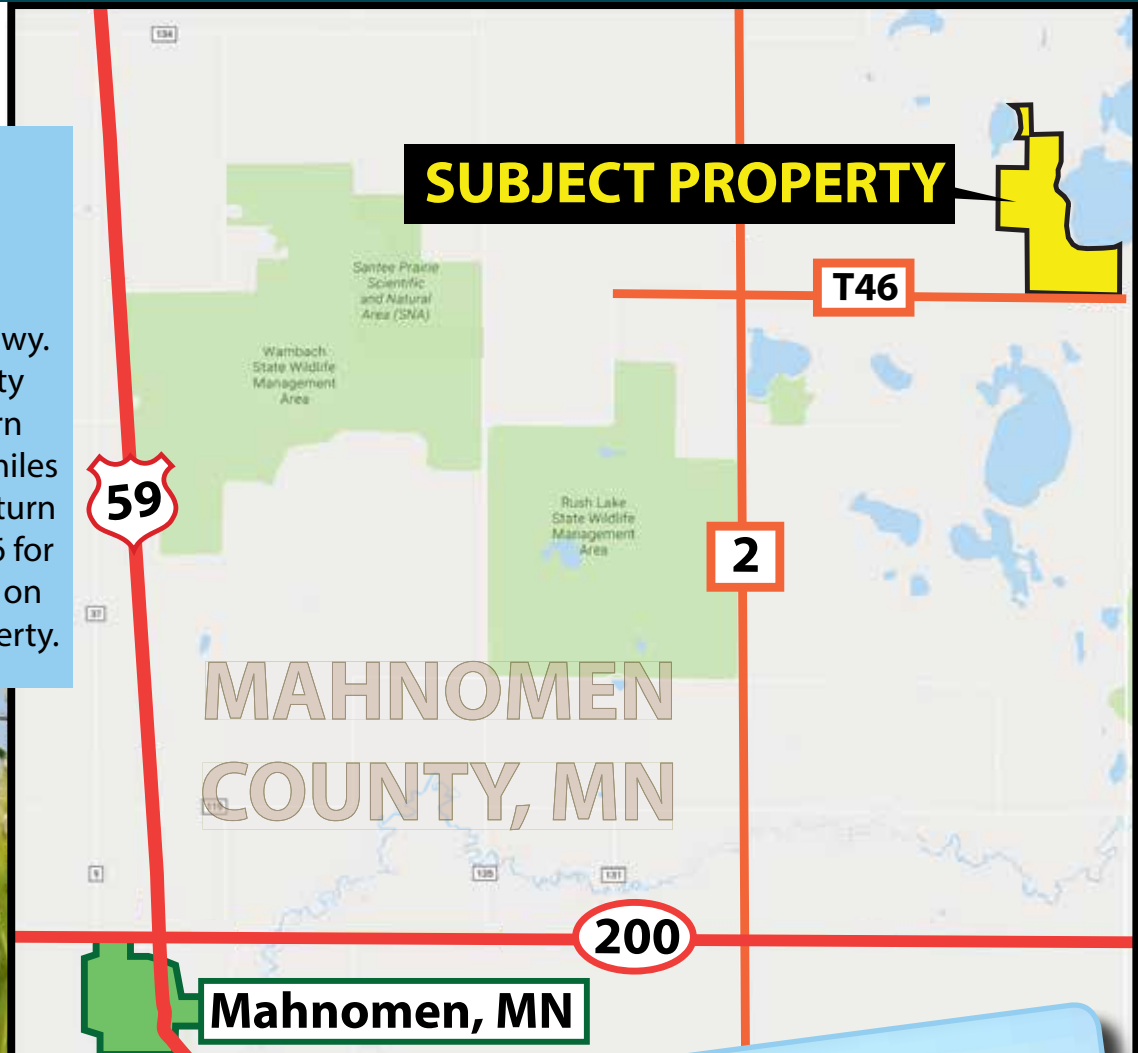
877.700.4099

General Information

Auction Note: This parcel features 433.10 +/- acres of farmland northeast of Mahanomen, MN. This land is available to be farmed for the 2019 crop year. Here is an opportunity to purchase a large parcel of quality cropland and expand your farming operation or investment portfolio. The primary soils are Hedman-Fram complex, Grimstad sandy loam, Fram loam and Rockwell loam. The overall Soil Productivity Index (SPI) is 84.9! This land is adjacent to Vanose Lake and has groves of mature trees that provide excellent habitat for wildlife. There are also two small farmsteads.

Driving Directions

In Mahanomen, MN at the intersection Hwy. #59 and Hwy. #200, drive east on Hwy. #200 for 4.5 miles to County Saint Aid Hwy. #2, then turn left and drive north for 5 miles to County Road T46, then turn right and drive east on T46 for 2.8 miles. This will put you on the south side of the property.



Contact

Lindsey Brown
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Property Information

Acres: 433.10 +/-

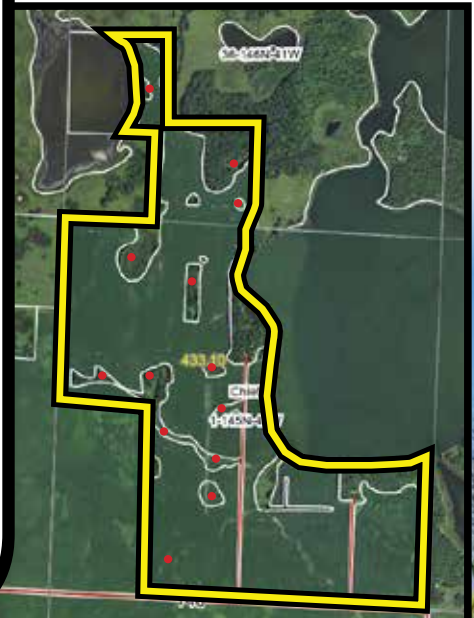
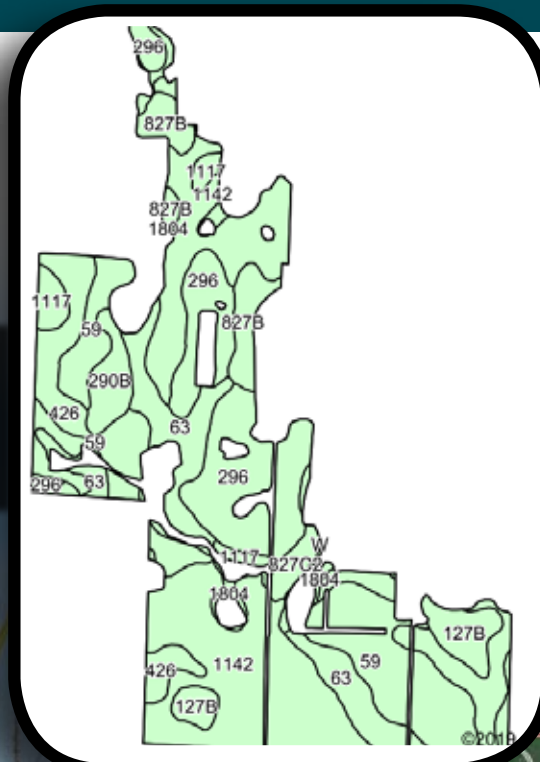
Legal: Lots 1-2-3-4 & 5; NE $\frac{1}{4}$ SW $\frac{1}{4}$, SE $\frac{1}{4}$ SW $\frac{1}{4}$, SW $\frac{1}{4}$ NW $\frac{1}{4}$ in 1-145-41 & Lot 8 & SE $\frac{1}{4}$ SW $\frac{1}{4}$ 36-146-41

Cropland Acres: 360.11 +/-

Taxes (2018): \$8,996.00

This property features excellent cropland with a Soil Productivity Index (SPI) average of 84.9.

Crop	Base Acres	Yield
Corn	261.82	113 bu.
Soybeans	87.28	30 bu.
Total Base Acres: 349.10		



Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
1142	Hedman-Fram complex	100.09	28.2%	IIw	91
59	Grimstad sandy loam	64.36	18.1%	IIs	88
296	Fram loam	54.53	15.4%	Ile	90
63	Rockwell loam	50.81	14.3%	IIw	87
426	Foldahl sandy loam	22.67	6.4%	IIs	65
127B	Sverdrup sandy loam, 2 to 6 percent slopes	17.18	4.8%	IIle	49
827B	Esmond-Heimdal-Sisseton complex, 2 to 6 percent slopes	15.85	4.5%	IIle	84
1117	Hedman loam	11.72	3.3%	IIw	91
290B	Eckman silt loam, 1 to 6 percent slopes	9.45	2.7%	Ile	94
827C2	Esmond-Sisseton-Heimdal, complex, 2 to 12 percent slopes, moderately eroded	5.47	1.5%	IVe	75
1804	Quam, Cathro, and Urness soils, frequently ponded, 0 to 1 percent slopes	2.50	0.7%	VIIIw	5
W	Water	0.06	0.0%		0
Weighted Average					84.9

Terms and Conditions

I. Terms and Conditions of Auction

All bidding is open to the public without regard to a prospective bidder's sex, race, color, religion, or national origin.

A. If you intend to bid on this property, you will be required to provide a cashier's check or personal check in the amount of 10 percent of the purchase price as earnest money on the date of the auction. If you are the successful bidder you will be required to complete and sign a standard Real Estate Purchase Agreement.

B. If you are the highest bidder on any of this property, you will be required to deposit a check with the closing agent who will hold the money in escrow until the closing date. All documentation will be available for your review prior to commencement of the auction. All real estate sales must be closed and the total balance of the purchase price paid on or before 5/27/19. After the auction sale you will be given an appointment date and time with the Closing Agent for a closing date to close the transaction.

II. Bidding Procedures

All bidding is open to the public. You need only to raise your hand and shout out your bid, or instruct any of the ring men to do so on your behalf. Anyone who wishes to bid must first register to obtain a bidder's card at the registration desk.

Retain your bidder number for the duration of the auction. You are responsible for your assigned number. The property is sold when the Auctioneer announces, "sold," identifies the winning bid number and the amount of the bid and the information is recorded by the Auctioneer or his designee. In case of a tie bid, bidding will be reopened between the two tied bidders. The high bid cannot be withdrawn once the Auctioneer determines it to be the winning sale bid.

III. Purchase Agreement, Marketability, Signing Area

At the time the auction is complete, the successful high bidder must sign a standard Real Estate Purchase Agreement to purchase this property for which it was the high bidder. An appointment date to close the transaction will be furnished to the Purchaser after the Purchase Agreement is signed. The transaction must be closed and the money paid on or before May 27, 2019, or the Purchaser will be in default and the earnest money paid herein will be forfeited to the Seller. 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.

III. Purchase Agreement, Marketability, Signing Area (cont'd)

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.

IV. Forfeiture of Purchase Money Paid Pursuant to the Terms of the Purchase Agreement

Purchaser's failure to close the sale by the closing date due to insufficient funds, or for any other reason will result in the forfeiture of Purchaser's earnest money deposit.

V. Closing

At closing, Buyer will be required to pay the difference between the purchase money deposit and the final selling price. Any fees and closing cost regarding determination of title will be paid by the Purchaser.

VI. Showing of Property

Showing of property will be held by appointment only. 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.

VII. Miscellaneous

Conduct of the auction and increments of bidding will be at the discretion of the Auctioneer. The determination by the Auctioneer as to all matters, including the high bidder and the amount of the high bid will be conclusive.

Announcements made by the Auctioneer, Kevin D. Pifer of Pifer's Auction Company, will take precedence over said printed matter. For complete prospectus and earnest money requirements contact Pifer's.

This auction bidder's information (including these terms and conditions and any picture or description of any property) is for your information and convenience only. Nothing contained in this information shall be binding on the Seller of the property or the Auctioneer, Pifer's Auction Company.

We encourage you to inspect any property you wish to bid on. The seller reserves the right to reject any and all bids.

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