

Sealed Bid Auction

ACREAGE:

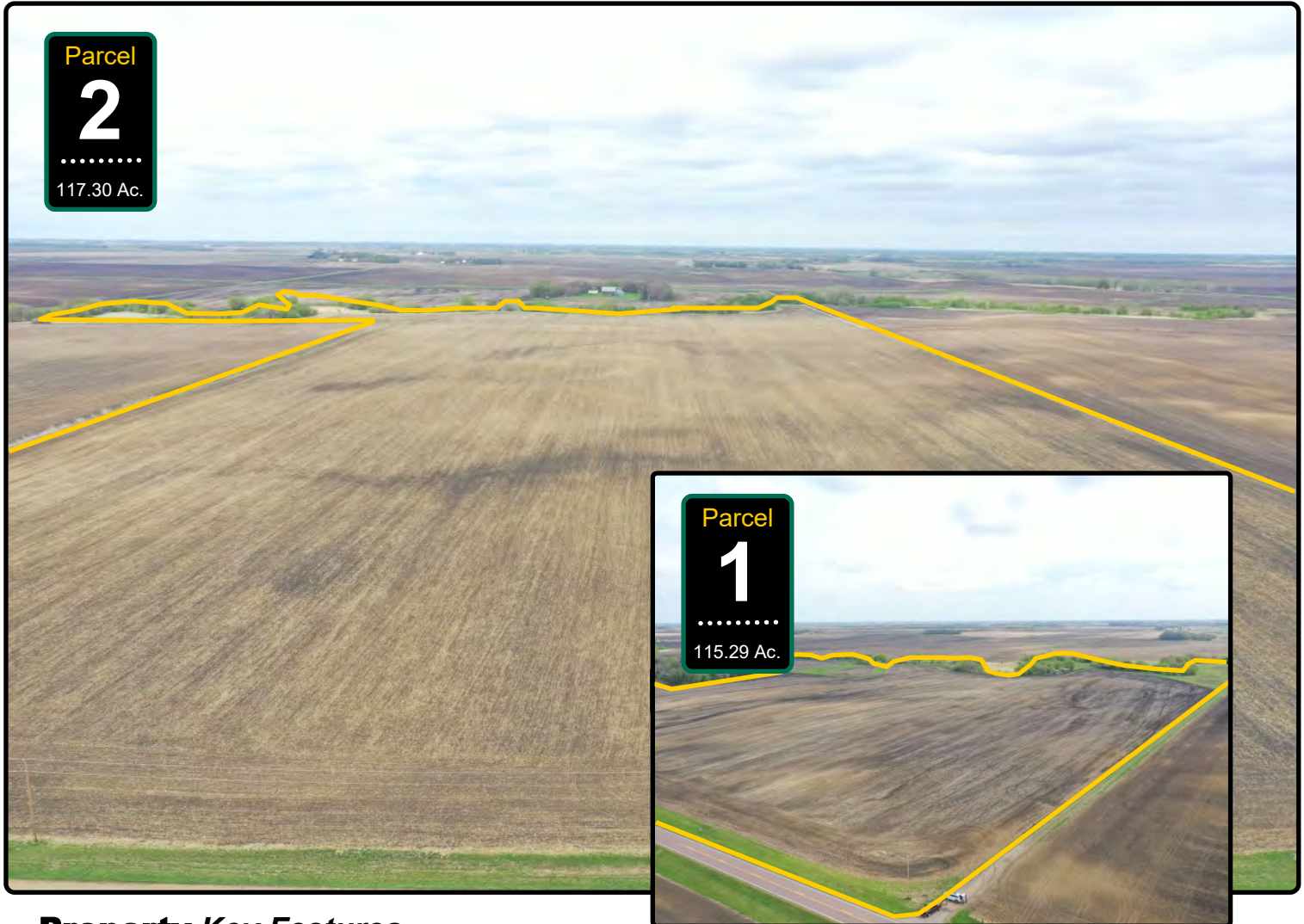
232.59 Acres, m/l
In 2 parcels
Cottonwood County, MN

DATE:

June 11, 2021
11:00 a.m.
Registered Bidders Only

LOCATION:

Lamberton
Community Center
Lamberton, MN



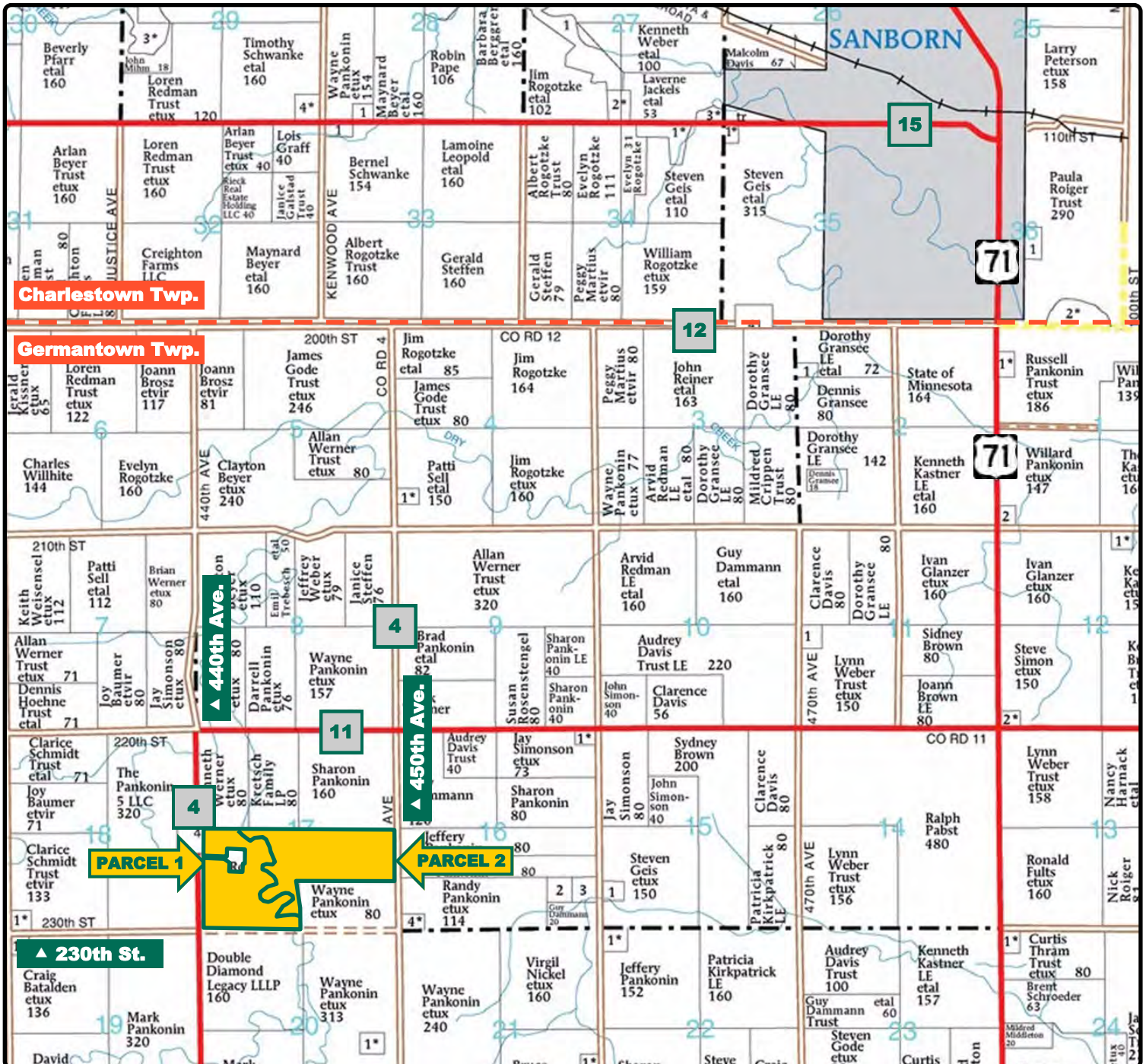
Property Key Features

- The Gilbert and Roberta Ihnen Family Farm
- Located between Jeffers & Lamberton, MN; Approx. 7½ Miles SW of Sanborn
- 195.00 Estimated FSA Crop Acres with 17.20 acres of CRP

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Licensed Broker in MN & IA
CharlesW@Hertz.ag

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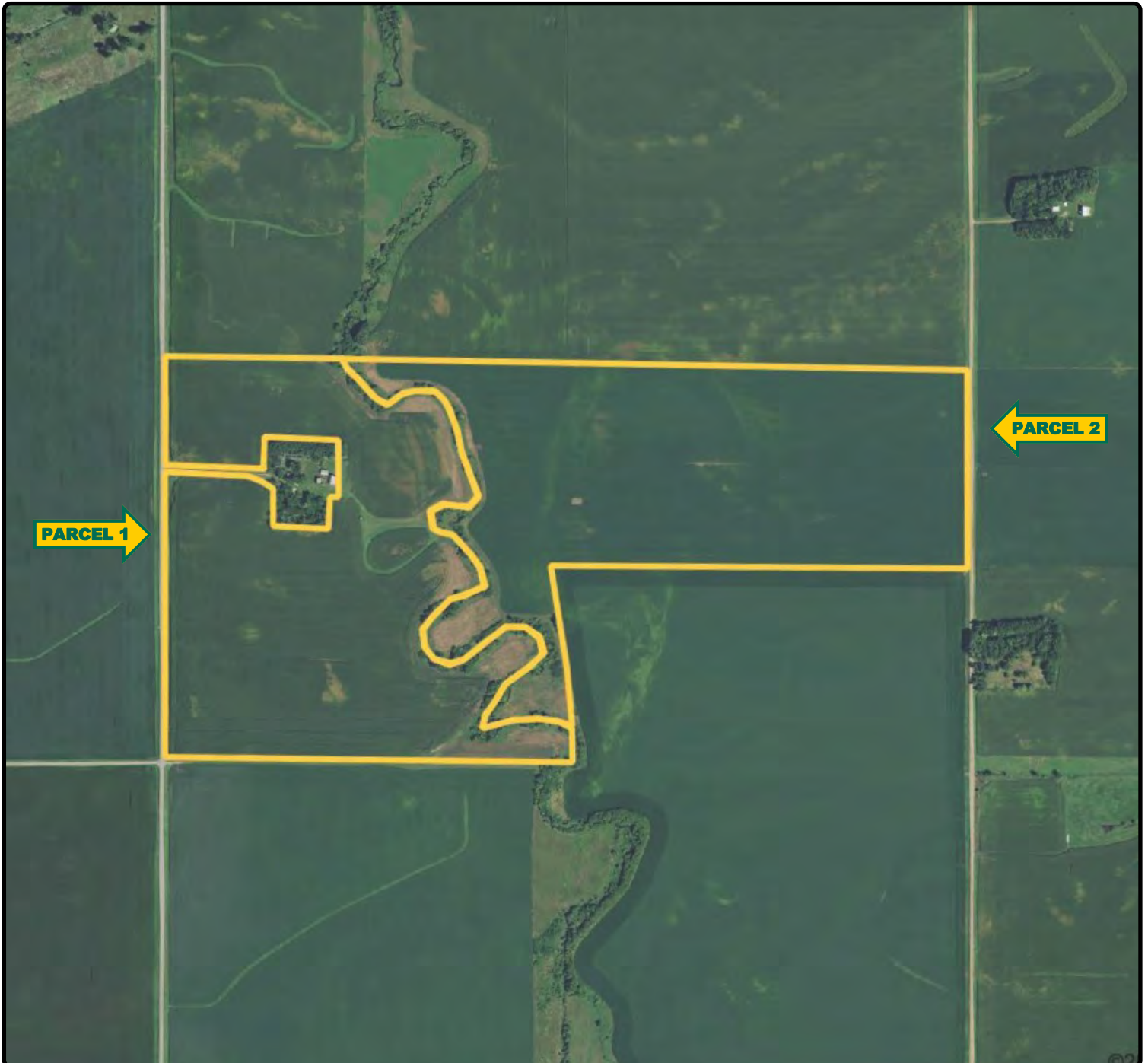
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Aerial Map

Germantown Twp., Section 17, Cottonwood County, MN



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Aerial Photo

Parcel 1 - 115.29 Acres, m/l



© NAIP/Minnesota Imagery: 2015

Parcel 1

FSA/Eff. Crop Acres: 92.74*
CRP Acres: 10.00
Corn Base Acres: 48.10*
Bean Base Acres: 44.60*
Soil Productivity: 90.60 CPI

**Acres are estimated.*

Parcel 1 Property Information 115.29 Acres, m/l

Location

From Sanborn go east on Co. Rd. 15 toward US 71. Turn south at the first cross street onto US 71 for 2.9 miles. Go west on Co. Rd. 11 for 4 miles, then south on 440th Ave. (Co. Rd. 4) for 1 mile to 230th St. Property is on the northeast corner of the intersection of 440th Ave (Co. Rd. 4) and 230th St.

Legal Description

SW¼ lying west of centerline of Dry Creek, exc. 6.5 acre building site, all in Section 17, Township 108 North, Range 36 West of the 5th P.M., Germantown Township, Cottonwood Co., MN.

Estimated Real Estate Tax

2020 Values for Taxes Payable in 2021
Ag Non-Hmstd Taxes: \$2,800.00
Gross Acres: 115.25
Net Taxable Acres: 115.25
Tax per Net Taxable Acre: \$24.30
Parcel ID #: 070170700
Taxes estimated pending survey of property. Cottonwood County Treasurer/ Assessor will determine final tax figures.

Lease Status

Leased for the 2021 Crop Year, expiring 12/31/2021. Contact agent for Lease details.

FSA Data

Part of Farm Number 8158, Tract 11486
FSA/Eff. Crop Acres: 92.74*
CRP Acres: 10.00

Corn Base Acres: 48.10*
Corn PLC Yield: 154.00 Bu.
Bean Base Acres: 44.60*
Bean PLC Yield: 44.00 Bu.

**Acres are estimated pending reconstitution of farm by the local FSA office.*

CRP Contracts

There are a total of 10.00 acres enrolled in 10 CRP contracts. Contact agent for contract details.

Soil Types/Productivity

Main soil types are Webster, Amiret-Swanlake and Spillville. Crop Productivity Index (CPI) on the est. FSA/ Eff. Crop acres is 90.60. See soil map for details

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Soil Map

Parcel 1 - 92.74 Est. FSA/Eff. Crop Acres



State: **Minnesota**
County: **Cottonwood**
Location: **17-108N-36W**
Township: **Germantown**
Acres: **92.74**
Date: **5/12/2021**



Maps Provided By
surety
CUSTOMIZED ONLINE MAPPING
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Soils data provided by USDA and NRCS.

Area Symbol: MN033, Soil Area Version: 21

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
L83A	Webster clay loam, 0 to 2 percent slopes	26.04	28.1%		IIw	93
L223B	Amiret-Swanlake loams, 2 to 6 percent slopes	22.35	24.1%		IIe	92
L141A	Spillville loam, 0 to 2 percent slopes, occasionally flooded	20.66	22.3%		IIw	91
L218B	Amiret loam, 2 to 6 percent slopes	9.14	9.9%		IIe	98
L219A	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	5.39	5.8%		IIw	83
L232A	Havelock clay loam, sandy substratum, 0 to 2 percent slopes, rarely flooded	4.33	4.7%		IIw	86
L217C2	Storden-Ves complex, 6 to 10 percent slopes, moderately eroded	2.88	3.1%		IIIe	77
L224A	Coland clay loam, 0 to 2 percent slopes, frequently flooded	1.04	1.1%		Vw	20
L201A	Normania loam, 1 to 3 percent slopes	0.91	1.0%		Ie	99
Weighted Average						90.6

Mineral Rights

All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s).

Land Description

Level to gently sloping.

Drainage

Some tile. Contact agent for maps.

Buildings/Improvements

None.

Water & Well Information

None.

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Parcel 1 - NE Corner Looking SW



Parcel 1 - Looking South Along East Border



Parcel 1 - SE Corner Looking NW



Parcel 1 - SW Corner Looking NE



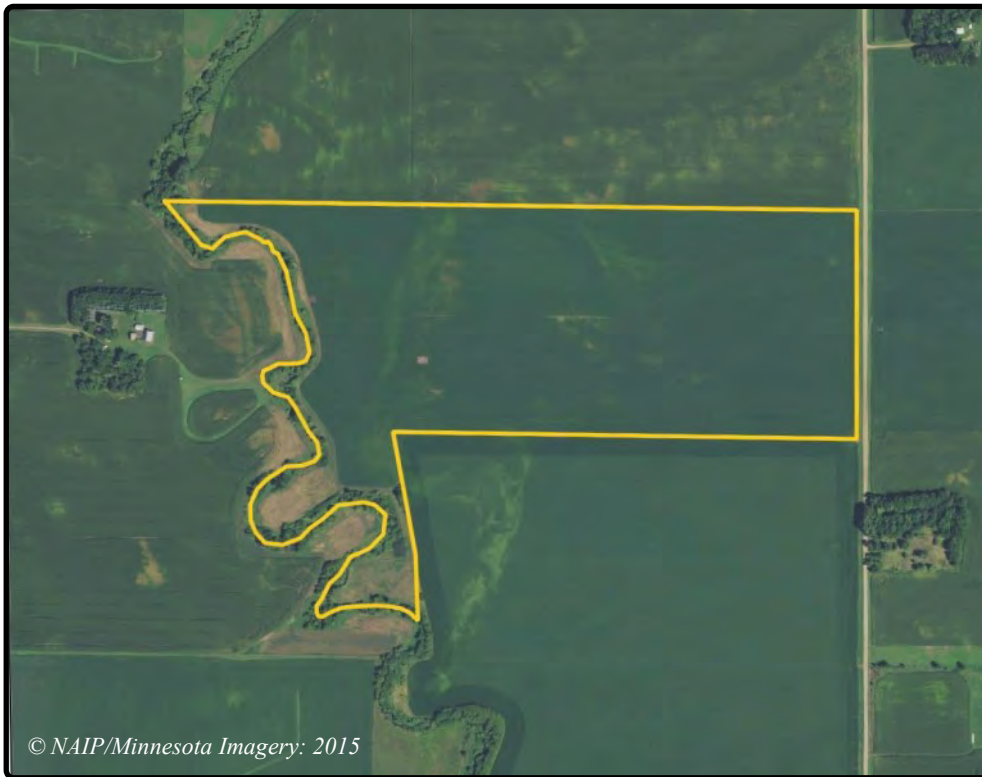
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Aerial Photo

Parcel 2 - 117.30 Acres, m/l



Parcel 2

FSA/Eff. Crop Acres: 102.26*
CRP Acres: 7.20
Corn Base Acres: 52.90*
Bean Base Acres: 49.00*
Soil Productivity: 89.80 CPI

**Acres are estimated.*

Parcel 2 Property Information 117.30 Acres, m/l

Location

From Sanborn go east on Co. Rd. 15 toward US 71. Turn south at the first cross street onto US 71 for 2.9 miles. Go west on Co. Rd. 11 for 3 miles, then south on 450th Ave. for ½ mile. Property is on the west side of 450th Ave.

Legal Description

SE¼ Exc. S½ SE¼ all lying east of centerline of Dry Creek in Section 17, Township 108 North, Range 36 West of the 5th p.m., Germantown Township, Cottonwood County, MN.

Estimated Real Estate Tax

2020 Values for Taxes Payable in 2021

Ag Non-Hmstd Taxes: \$2,609.00

Gross Acres: 117.30

Net Taxable Acres: 117.30

Tax per Net Taxable Acre: \$22.25

Parcel ID #: 070170700

Taxes estimated pending survey of property. Cottonwood County Treasurer/ Assessor will determine final tax figures.

Lease Status

Leased for the 2021 Crop Year, expiring 12/31/2021. Contact agent for Lease details.

FSA Data

Part of Farm Number 8158, Tract 11496

FSA/Eff. Crop Acres: 102.26*

CRP Acres: 7.20

Corn Base Acres: 52.90*

Corn PLC Yield: 154.00 Bu.

Bean Base Acres: 49.00*

Bean PLC Yield: 44.00 Bu.

**Acres are estimated pending reconstitution of farm by the local FSA office.*

CRP Contracts

There are a total of 7.20 acres enrolled in 6 CRP contracts. Contact agent for contract detail.

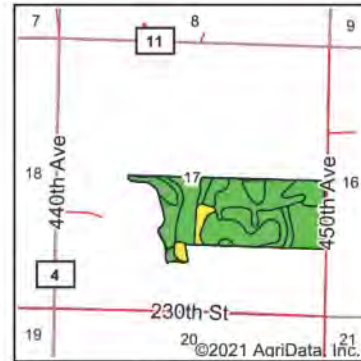
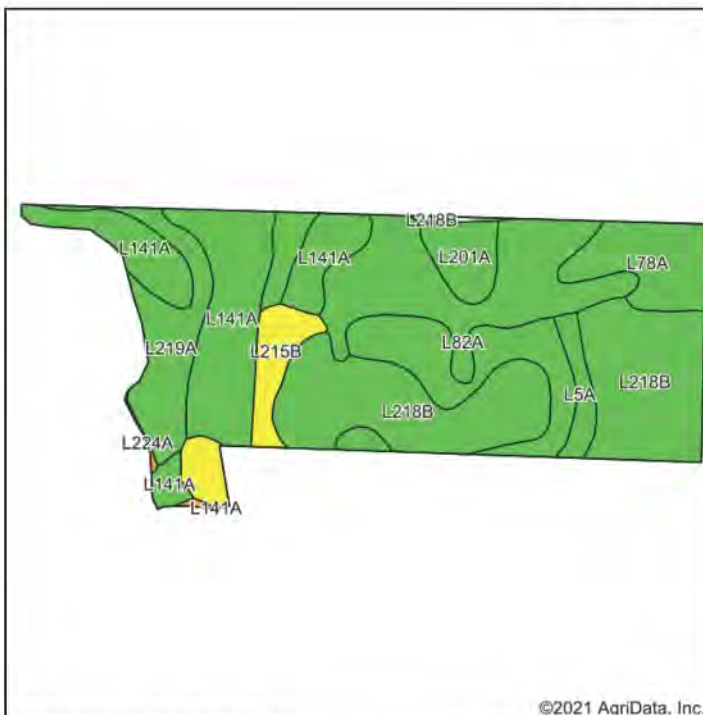
Soil Types/Productivity

Main soil types are Amiret, Spillville, Marna and Amiret-Swanlake. Crop Productivity Index (CPI) on the Est. FSA/ Eff. Crop acres is 89.80. See soil map for details

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State: **Minnesota**
County: **Cottonwood**
Location: **17-108N-36W**
Township: **Germantown**
Acres: **102.26**
Date: **5/6/2021**



Soils data provided by USDA and NRCS.

Area Symbol: MN033, Soil Area Version: 21

Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Productivity Index
L218B	Amiret loam, 2 to 6 percent slopes	27.89	27.3%		Ile	98
L141A	Spillville loam, 0 to 2 percent slopes, occasionally flooded	19.92	19.5%		IIlw	91
L82A	Marna silty clay loam, 0 to 2 percent slopes	18.04	17.6%		IIlw	87
L223B	Amiret-Swanlake loams, 2 to 6 percent slopes	10.22	10.0%		Ile	92
L219A	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	7.99	7.8%		IIlw	83
L78A	Canisteo clay loam, 0 to 2 percent slopes	6.74	6.6%		IIlw	93
L215B	Dickman sandy loam, 2 to 6 percent slopes	3.57	3.5%		IIIe	49
L201A	Normania loam, 1 to 3 percent slopes	3.43	3.4%		Ie	99
L5A	Delft, overwash-Delft complex, 1 to 4 percent slopes	2.13	2.1%		IIlw	96
L168A	Minneapolis sandy loam, 0 to 3 percent slopes	1.89	1.8%		IIIs	51
L224A	Coland clay loam, 0 to 2 percent slopes, frequently flooded	0.27	0.3%		Vw	20
L217C2	Storden-Ves complex, 6 to 10 percent slopes, moderately eroded	0.17	0.2%		IIIe	77
Weighted Average						89.8

Mineral Rights

All mineral rights owned by the Seller, if any, will be transferred to the Buyer(s).

Land Description

Level to gently sloping.

Drainage

Natural.

Water & Well Information

None.

The information gathered for this brochure is from sources deemed reliable, but cannot be guaranteed by Hertz Farm Management, Inc. or its staff. All acres are considered more or less, unless otherwise stated. All property boundaries are approximate. Soil productivity ratings are based on the information currently available in the USDA/NRCS soil survey database. Those numbers are subject to change on an annual basis.

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Parcel 2 - SE Corner Looking NW



Parcel 2 - NE Corner Looking SW



Parcel 2 - SW Corner Looking East



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Sealed Bid Auction Information

Bid Deadline/Mailing Info:

Bid Deadline: **Mon., June 7, 2021**

Mail To:

**Hertz Farm Management
1160 Victory Drive S., Ste. 6
Mankato, MN 56001**

Auction Location Date:

Date: **Friday, June 11, 2021**

Time: **11:00 a.m.**

Site: **Lamberton Community
Center
101 2nd Ave. East
Lamberton, MN 56152**

Sealed Bid Auction Instructions

- All bidders must be registered prior to auction date and *only registered bidders may attend auction.*
- All potential bidders shall **deliver or mail** a Registration/Bidding Form postmarked by Monday, June 7, 2021 to address listed above. If you are unable to get postmarked bid in on time, call our office for other arrangements.
- All bids must be accompanied by a \$5,000 check for earnest money made payable to Hertz Farm Management, Inc. Trust Account.
- All persons submitting a written bid will be allowed to raise their bid after all bids have been opened on the day of auction.
- All checks will be voided and returned to unsuccessful bidders.

Method of Sale

- Bidding will be simultaneous on Parcel 1, Parcel 2 and Combined Parcels with the property being offered to the high bidder(s) in the manner resulting in the highest total sale price.
- Seller reserves the right to refuse any and all bids.

Seller

- Shari Lindemann, Mark Ihnen and Keith Ihnen
- Property has been in the Ihnen family since 1944.

Agency

Hertz Real Estate Services and their representatives are Agents of the Seller.

Auctioneer

Charles W. Wingert

Attorney

Ronald J. Schramel
Schramel Law Office

Announcements

Information provided herein was obtained from sources deemed reliable, but the Auctioneer makes no guarantees as to its accuracy. Prospective bidders are urged to fully inspect the property and to rely on their own conclusions. Announcements made the day of the auction will take precedence over previously printed material and/or oral statements. Bidding increments are at the discretion of the Auctioneer. Acreage figures are based on information currently available, but are not guaranteed.

Terms of Possession

Successful bidder(s) will pay as earnest money 10% of the successful bid on the day of sale. A 2% Buyers Premium will be added to the final bid price to arrive at the final contract price. Successful bidders are purchasing with no financing contingencies and must be prepared for cash settlement of their purchase on or before July 13, 2021 or after any objections to title have been cleared. Final settlement will require certified check or wire transfer. Possession will be given at settlement subject to the existing lease that expires 12/31/2021. 2021 Taxes, special assessments and 2021 Crop Lease payment will be prorated to date of closing. Contact agent for Lease details.

Contract & Title

Immediately upon conclusion of the auction, the successful bidder(s) will enter into a real estate contract and deposit the required earnest money with the designated escrow agent. The Seller will provide an owner's title insurance policy in the amount of the contract price or Abstract of Title for review by Buyer's attorney. If there are any escrow closing service fees, they will be shared by the Seller and Buyer.

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Registration & Bidding Form

232.59 Acres in 2 Parcels - Cottonwood County, MN

INSTRUCTIONS:

- Write in your total price for total deeded acres for each parcel you would like to bid on.
- Write in your name, address, phone number and e-mail address.
- All bids must be accompanied by a \$5,000 check made payable to Hertz Farm Management, Inc. Trust Account for earnest money.

I, the bidder, acknowledge that I have read and agreed to the terms listed on the Sealed Bid Auction Information page of the Auction Brochure.

X _____
Signature Date

Only registered bidders will receive online or in-person auction access. If you are unable to attend the online or in-person auction, call our office for other arrangements.

All potential buyers shall deliver or mail this Registration and Bidding Form, postmarked by **Monday, June 7, 2021** to:

Hertz Farm Management, Inc.
1160 Victory Drive So., Ste. 6
Mankato, MN 56001



Acres

Total Bid Amount (Nearest \$1,000.00)

Parcel 1 - 115.25 Ac., m/l

\$ _____

Parcel 2 - 117.30 Ac., m/l

\$ _____

Combined Parcels:
232.55 Ac., m/l

\$ _____

BIDDER NAME: _____

ADDRESS: _____
(Address) (City, State, Zip Code)

CELL PHONE: _____ HOME/OTHER PHONE: _____

E-MAIL ADDRESS: _____

If you are the successful bidder the day of auction, we will need contact information for both your Lender as well as your Attorney (Name, Address, Office Phone Number, E-mail address).

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