

# UPCOMING FARMLAND AUCTION



FRIDAY, MARCH 4TH, 2022 AT 10:00 AM  
NORMAN COUNTY, MINNESOTA

AUCTION LOCATION | COURTYARD BY MARRIOTT | 1080 28TH AVENUE SOUTH | MOORHEAD, MN 56560



CONTACT | LINDSEY BROWN | 701.371.5538 | STEVE BRUERE | 515.222.1347

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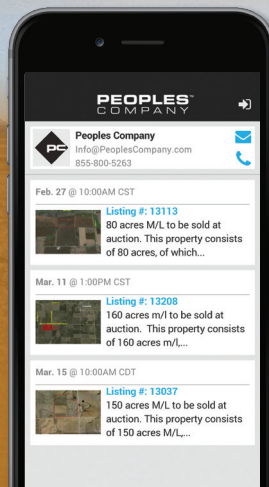
Offering a rare opportunity to own 1,033.39 acres of prime Red River Valley farmland in Norman County, Minnesota! Mark your calendar for Friday, March 4th at 10:00 AM. This farmland portfolio consists of 992.51 FSA cropland acres with an average Productivity Index of 89.3. Farm will be offered in four tracts with tracts ranging in size from 146.41 acres m/l to 403.08 acres m/l.

Primary soil types include the highly productive Colvin silty clay loam, Bearden silty clay loam, and Hegne-Fargo silty clay loam. Approximately 870 acres have been pattern tilled over the past 10 years. These highly tillable farms would make for a great add-on unit to an existing farm operation or an investment-grade purchase for someone looking to own high-quality farmland. The current farm lease has been terminated and the farming rights are available for the 2022 cropping season.

This land is in the heart of the Red River Valley with excellent soils and fertility to produce corn, soybeans, small grains, or sugar beets.

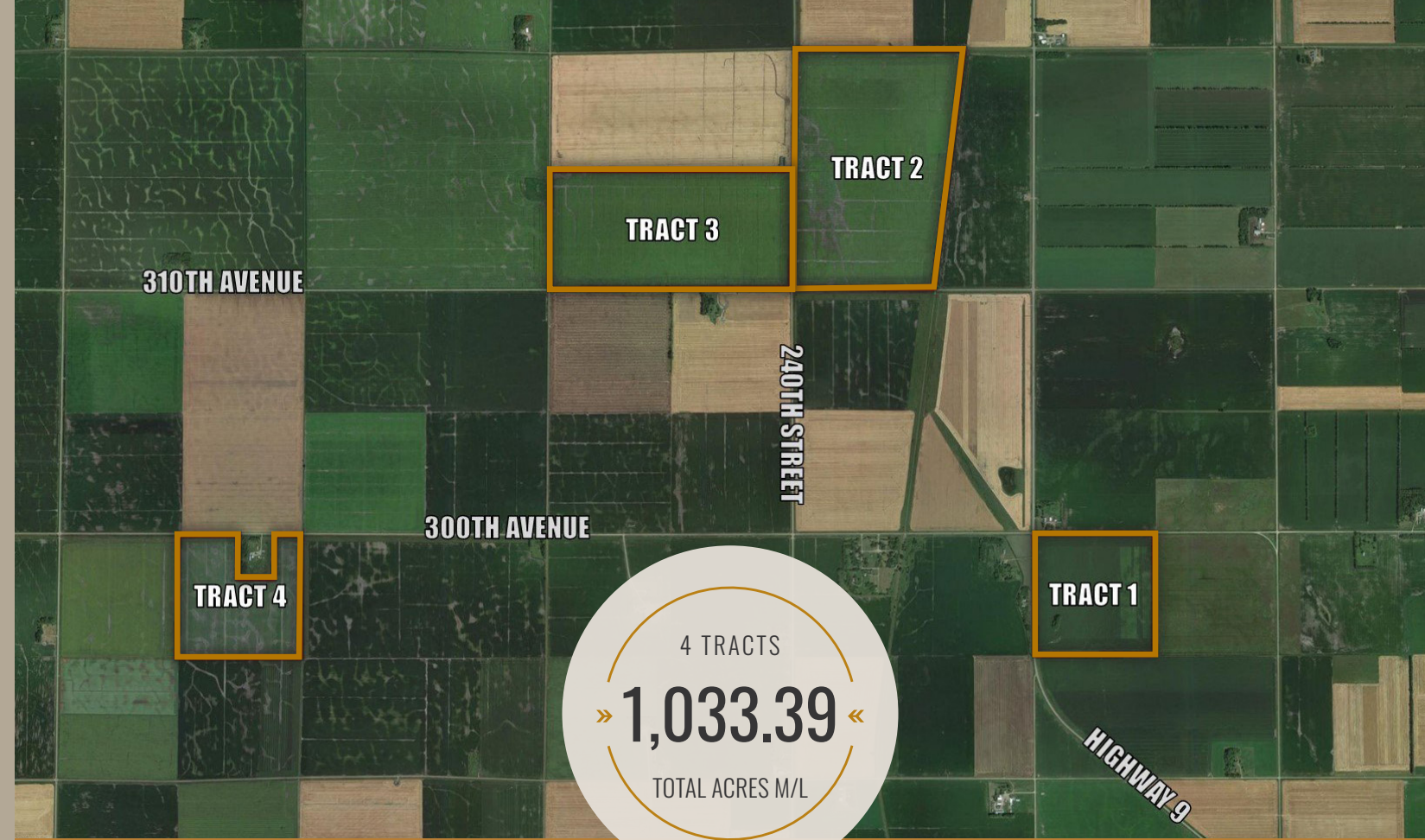
All four tracts are located 10 minutes north of Ada, MN and conveniently located just off of Highway 9 with easy access to the Ada and Beltrami beet piling stations as well as many other co-ops nearby.

The farms will be sold as four individual tracts using the "Buyers Choice" auction method on a price per acre basis, and the high bidder can take, in any order, one, two, three, or all tracts for their high bid. "Buyer's Choice" auctioning will continue until all tracts have been purchased and removed from the auction. Join us for the sale of these farms on Friday, March 4th, 2022 at 10 AM at the Courtyard by Marriott in Moorhead, Minnesota, or register online to bid online at <http://peoplescompany.bidwrangler.com/>



Not able to make it to the live auction but still want to bid? No problem!

Just use our mobile bidding app powered by BidWrangler! You can access the app online, but it works even better when you download it to your smartphone.



## AUCTION TERMS & CONDITIONS

**Auction Method:** All tracts will be sold on a per-acre basis and will be offered through the "Buyer's Choice Auction Method", whereas the winning bidder may elect to take, in any order, any or all tracts for their high bid. The "Buyer's Choice Auction Method" auctioning will continue until all four tracts have been purchased. Tracts will not be offered in their entirety or combined at the conclusion of the auction.

Tract 1: 157.74 Acres M/L | Tract 2: 403.08 Acres M/L  
Tract 3: 326.16 Acres M/L | Tract 4: 146.41 Acres M/L

A Qualified Bidder may bid on any tract. If either the Sellers or the Auction Company determine, in the exercise of either's sole discretion, that a Qualified Bidder's participation or further participation in the auction is not in the best interest of Sellers, such Qualified Bidder shall be immediately deemed a "Disqualified Bidder", and the Disqualified Bidder's participation in the auction may be stopped, and any bids made by a Disqualified Bidder shall be disregarded. Conduct of the Auction and the increments of bidding shall be at the continuing discretion of the Auctioneer. The Auction Company reserves the right to enter bids on behalf of Qualified Bidders participating in person, electronically, by telephone, or by proxy. All decisions of the Auctioneer at the auction are final.

**Bidder Registration:** All prospective bidders must register with Peoples Company and receive a bidder number in order to bid at the auction.

**Agency:** Peoples Company and its representatives are agents of the Seller. Winning bidder(s) acknowledge they are representing themselves in completing the auction sales transaction.

**Farm Program Information:** Farm Program Information is provided by the Norman County Farm Service Agencies. The figures stated in the marketing material are the best estimates of the Seller and Peoples Company; however, Farm Program Information, base acres, total crop acres, conservation plan, etc. are subject to change when the farm is reconstituted by the Norman County FSA and NRCS offices.

**Earnest Money Payment:** A 10% earnest money payment is required on the day of the auction. The earnest money payment may be paid in the form of cash or check. All funds will be held in The Title Company Trust Account.

**Contract & Title Commitment:** Immediately upon conclusion of the auction, the high bidder(s) will enter into a Real Estate Purchase Contract and deposit the required earnest money payment. The terms of the signed Real Estate Purchase Contract shall govern the sale and shall supersede all prior negotiations, discussions, representations or information regarding the sale, including this brochure. The Seller will furnish, at Seller's expense a current Title Commitment for an Owner's Policy in the amount equal to the Total Purchase Price. Buyer will pay the premium for any title insurance policy Buyer chooses to obtain. Seller agrees to convey marketable title to the property. The title company/closing agent fees or costs shall be split 50% to the Seller and 50% to the Buyer.

**Financing:** Sale of this farmland is not contingent upon Buyer obtaining financing. All financial arrangements are to have been made prior to bidding at the auction. By bidding, the bidder makes

a representation that the bidder has the present ability to pay the bid price and fulfill the Real Estate Purchase Contract.

**Closing:** Closing will occur on or about Thursday, April 7th, 2022 at a location to be designated by the Seller. The balance of the purchase price will be payable at closing in the form of cash, guaranteed check, or wire transfer. With respect to the timing of the Seller and successful Buyer(s) in fulfilling their obligations under the Real Estate Purchase Contract, time is of the essence.

**Possession:** Possession of each tract will be delivered at Closing, unless otherwise stated herein.

**Real Estate Taxes:** The real estate taxes will be prorated between the Seller and Buyer(s) to the date of closing.

**Farm Lease:** The current farm lease has been terminated. Farm will be open for the 2022 crop season.

**Fences:** Existing fences, if any, are in "As is-Where Is" condition and will not be updated or replaced by the Sellers. Not all tract and boundary lines are fenced and if needed, will be the responsibility of the Buyer at closing. Existing fence lines may not fall directly on the legal boundary. All fences shall be governed by the Norman County and State of Minnesota fence line rules and regulations. No new fences will be installed by the Seller. Gates and various fencing may be removed by the Seller prior to closing.

**Property Inspection:** Each potential bidder is responsible for conducting, at their own risk and expense, the independent inspections, investigations, inquiries and due diligence concerning the property they are interested in bidding on. Each potential bidder shall be liable for any property damage caused by any such inspections or investigations.

**Disclaimer:** All field boundaries in this brochure and any marketing material are just sketches and are presumed to be accurate according to the best available information and knowledge of the Seller and Peoples Company. Overall tract acres may vary from figures stated in the marketing material and will be subject to change. Buyer(s) and his/her tax and legal advisors should perform their own investigation of the property prior to bidding at the auction. The brief legal descriptions in the marketing material should not be used in legal documents. Full legal descriptions will be taken from title paperwork.

**Other:** This sale is subject to all easements, covenants, leases, and restrictions of record. All property is sold on an "As is - Where is" basis with no warranties or guarantees, expressed or implied, made by the Auctioneer, Peoples Company, or the Seller. No warranty, either expressed or implied, or arising by operation of law concerning the property is made by the Seller or the Auctioneer and any such warranty is hereby expressly disclaimed. If a site clean-up is required on this farm it shall be at the expense of the Buyer(s). Any announcements made auction day by the Auctioneer or Listing Agent will take precedence over all previous marketing material or oral statements. Bidding increments are at the sole discretion of the Auctioneer. No absentee or phone bids will be accepted at the auction without prior approval of the Auctioneer.

All decisions of the Auctioneer are final.

# TRACT 1 » 157.74 ACRES M/L



**NET TAXES:**  
**\$3,582**

Tract 1 consists of 157.74 acres m/l with 152.77 FSA Cropland Acres carrying a Productivity Index of 90.5. Primary soil types include the highly productive Colvin silty clay loam and Bearden silty clay loam. This tract was pattern tiled on 50' and 60' spacings by Ellingson Companies in 2017. Tract 1 is located along Highway 9 in section 28 of Lockhart Township.



Code	Soil Description	Acres	% of Field	PI	Legend
I376A	Colvin silty clay loam	89.18	58.4%	89	■
I119A	Bearden silty clay loam	54.95	36.0%	93	■
I655A	Wheatville loam	4.70	3.1%	90	■
I633A	Augsburg and Wheatville soils	3.94	2.6%	90	■
<b>Weighted Average</b>				<b>90.5</b>	

## DIRECTIONS:

From Ada, MN: Travel north on Highway 9 for 10 miles and Tract 1 will be situated along the east side of the Highway.

\*PLEASE VISIT THE WEBSITE OR CONTACT AN AGENT FOR COPIES OF THE TILE MAPS.

# TRACT 2 » 403.08 ACRES M/L



**NET TAXES:**  
**\$9,436**

Tract 2 consists of 403.08 acres m/l with 385.32 FSA Cropland Acres carrying a Productivity Index of 88.6. Primary soil types include the highly productive Hegne-Fargo silty clays and Augsburg and Wheatville soils. This tract is improved with over 320,000 linear feet of tile installed in 2012. Tract 2 is located on the northeast corner of 310th Avenue and 240th Street in section 17 of Lockhart Township.



Code	Soil Description	Acres	% of Field	PI	Legend
I130A	Hegne-Fargo silty clays	268.68	67.7%	88	■
I633A	Augsburg and Wheatville soils	42.47	11.0%	90	■
I655A	Wheatville loam	33.25	8.6%	90	■
I376A	Colvin silty clay loam	21.19	5.5%	89	■
I669A	Borup-Glyndon loams	14.89	3.9%	90	■
I119A	Bearden silty clay loam	2.36	0.6%	83	■
I711A	Glyndon loam	1.80	0.5%	89	■
I627A	Bearden-Fargo complex	0.68	0.2%	93	■
<b>Weighted Average</b>				<b>88.6</b>	

## DIRECTIONS:

From Ada, MN: Travel north on Highway 9 for 11 miles before turning left and heading west on 310th Avenue. Travel west on 310th Avenue for .5 miles and the farm will be on the north side of the road.

\*PLEASE VISIT THE WEBSITE OR CONTACT AN AGENT FOR COPIES OF THE TILE MAPS.

# TRACT 3 » 326.16 ACRES M/L



**NET TAXES:**  
**\$7,616**

Tract 3 consists of 326.16 acres m/l with 309.27 FSA Cropland Acres carrying a Productivity Index of 89.9. Primary soil types include the highly productive Hegne-Fargo silty clays and Bearden-Fargo complex. This tract was pattern tiled in 2012. Tract 3 is located on the northwest corner of 310th Avenue and 240th Street in section 18 of Lockhart Township.



Code	Soil Description	Acres	% of Field	PI	Legend
I130A	Hegne-Fargo silty clays	193.30	62.5%	88	■
I627A	Bearden-Fargo complex	115.97	37.5%	93	■
<b>Weighted Average</b>				<b>89.9</b>	

### DIRECTIONS:

From Ada, MN: Travel north on Highway 9 for 11 miles before turning left and heading west on 310th Avenue. Travel west on 310th Avenue for 1 mile and the farm will be on the north side of the road.

# TRACT 4 » 146.41 ACRES M/L



**NET TAXES:**  
**\$2,998**

Tract 4 consists of 146.41 acres m/l with 145.15 FSA Cropland Acres carrying a Productivity Index of 88.6. Primary soil types include the highly productive Hegne-Fargo silty clays and Bearden-Fargo complex. Tract 4 is located on the southwest corner of 300th Avenue and 220th Street in section 26 of Good Hope Township.



Code	Soil Description	Acres	% of Field	PI	Legend
I130A	Hegne-Fargo silty clays	125.75	86.6%	88	■
I627A	Bearden-Fargo complex	17.79	12.3%	93	■
I235A	Fargo silty clay	1.61	1.1%	83	■
<b>Weighted Average</b>				<b>88.6</b>	

### DIRECTIONS:

From Ada, MN: Travel north on Highway 9 for 10 miles before turning left and heading west on 300th Avenue. Travel west on 300th Avenue for 3 miles and the farm will be on the south side of the road.

12119 Stratford Drive,  
Suite B  
Clive, IA 50325



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