



301 South O'Connell Street, Marshall, Minnesota 56258

## LOKKEN FAMILY SEALED BID LAND AUCTION

Parcel described as:

80 acres +/-, W ½ SW ¼ Of Section 17, Township 114 N, Range 45 W, (Norman Township), Yellow Medicine County, MN.

### Times and Dates

**Monday, July 26th, 2021**

– **Written bids and earnest money check must be received by Northwestern Farm Management Company by 12:00 PM (Noon).**

**Wednesday, July 28th, 2021**

– **All persons submitting bids will have opportunity to raise bids at the P K Egans Family Restaurant, 115 St Olaf Ave N, Canby, MN 56220 at 11:00 AM.**

**Farm Information:** Extraordinary opportunity to purchase quality Yellow Medicine County farmland. 80 total acres +/- with approx. 70.45 FSA tillable acres +/- . Farm has a Crop Productivity Index of 85.1. This farm has no wetlands has good farmability. Great access from 190th ave. Maps are included in information packet.

**Property Taxes:** Ag Non-Homestead 2021 rate = \$1,890.00

**Farm Location:** 3 miles southwest of Canby or 8 miles northwest of Porter, MN.



Phone: (507) 532-5120

E-mail: [land@nfmco.com](mailto:land@nfmco.com)

Web Address: [www.nfmco.com](http://www.nfmco.com)

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# **SEALED BID INSTRUCTIONS:**

1. All potential buyers shall deliver or mail a sealed bid by 12 pm (Noon) Monday, July 26th, 2021 to:

Northwestern Farm Management Company,  
Attn: Dan Sprengeler  
301 South O'Connell St.  
Marshall, MN 56258

2. Minimum Bid is \$400,000 or \$5,000 per acre on 80 acres.
3. All bids must be accompanied by a \$5,000.00 check for earnest money made out to Northwestern Farm Management Trust Account.
4. The written bid shall state the total purchase price for the entire property.
5. Only registered bidders may attend and participate in the auction
6. All persons submitting a written bid will be allowed to raise their bid after all bids have been opened.
7. The property described above will be sold in "As Is and Where Is" condition.
8. The sale is subject to the terms of the 2021 cash rent lease.
9. Seller will retain 100% of the 2021 cash rent payment and pay all the Real Estate Taxes due in 2021.
10. Possession will be granted immediately after closing, subject to the 2021 lease terms.
11. The successful bidder or bidders will enter into a purchase agreement and shall pay as earnest money 15% of the successful bid on the day of the auction.
12. The entire balance of the purchase price will be due and payable on or before September 15, 2021 at which time marketable title shall be conveyed.
13. Unsuccessful bidders will have checks returned to them at the conclusion of auction.
14. The seller reserves the right to reject any and all bids and to waive any irregularities in the bidding.
15. Property to be sold subject to any road, drainage, utility or other easements of record.
16. Announcements the day of the auction take precedent over written material.



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# BID SHEET FOR LOKKEN FAMILY SALE

Parcel described as:

80 acres +/- W 1/2 SW 1/4 Of Section 17, Township 114 N, Range 45 W, (Norman Township), Yellow Medicine County, MN.

Submit bids in writing to:

Northwestern Farm Management Company  
Attn: Dan Sprengeler  
301 South O'Connell Street  
Marshall, MN 56258

**All bids must be received by 12:00 pm (Noon) July 26th, 2021**  
**Minimum bid is \$400,000 or \$5,000 per acre**  
**Bid must be accompanied by a \$5,000 earnest money check**

Total Bid Amount \$ \_\_\_\_\_

Submit \$5,000 earnest money check to **Northwestern Farm Management Company Trust Account**.

All bidders who have submitted a bid in writing will have opportunity to raise their bid on Wednesday, July 28th, 2021 at P K Egans Family Restaurant, 115 St Olaf Ave N, Canby, MN 56220 at 11:00 AM.

Successful bidder will sign purchase agreement at the conclusion of the auction and make earnest money payment of 15% of final purchase price. Sale is not contingent on buyer financing. Bidders must be prequalified. Unsuccessful bidders will have \$5,000 checks returned to them at conclusion of auction. Seller reserves the right to refuse any and all offers.

NAME: \_\_\_\_\_

LENDER'S NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

ADDRESS: \_\_\_\_\_  
\_\_\_\_\_

PHONE: \_\_\_\_\_

PHONE: \_\_\_\_\_

Email: \_\_\_\_\_

Email: \_\_\_\_\_