



301 South O'Connell Street, Marshall, Minnesota 56258

ELAINE JENNIGES TRUST - SEALED BID AUCTION

Parcel described as:

NW1/4 OF SECTION 34, TOWNSHIP 112 NORTH, 40 WEST,
LYON COUNTY, MINNESOTA

Times and Dates

Monday, August 22, 2022

– Bids and earnest money must be received by Northwestern Farm Management Company by 5:00 PM.

Wednesday, August 24, 2022

– All persons submitting bids will have opportunity to raise bids for this parcel at the
EverSpring Inn & Suites, 1500 E College Dr, Marshall, MN 56258

Farm Information: 156.89 +/- total acres with 155 FSA tillable acres.

FSA-Information:

Crop	Base Acreage	PLC Yield
Corn	95.66	167
Soybeans	57.94	42

Property Taxes: Ag. Non-Homestead 2022 rate = \$6,900.

Farm Location: Approximately 6 miles east of Marshall, MN with access via 320th Ave.



Phone: (507) 532-5120

E-mail: land@nfmco.com

Web Address: www.nfmco.com

Accredited Farm Management

Real Estate Sales

Certified Appraisals



1. All potential buyers shall deliver or mail a sealed bid by 5 pm Monday, August 22, 2022 to:

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

2. Minimum bid is \$1,255,120 or \$8,000 per acre on 156.89 acres.
3. All bids must be accompanied by a \$5,000 check for earnest money made out to Northwestern Farm Management Trust Account.
4. The written bid shall state the total purchase price.
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 2022 cash rent lease.
9. Seller will retain all of the 2022 cash rent & pay 100% of the 2022 Real Estate Taxes
10. Possession will be granted immediately after closing, subject to the 2022 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 October 5, 2022 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 ELAINE JENNIGES TRUST

Parcel described as:
NW1/4 OF SECTION 34, TOWNSHIP 112 NORTH, 40 WEST
LYON COUNTY, MINNESOTA

Submit bids in writing to:
Northwestern Farm Management Company
Attn: Mike Norgaard
301 South O'Connell Street
Marshall, MN 56258

All bids must be received by 5:00 pm Monday, August 22, 2022
Minimum bid is \$1,255,120 or \$8,000 per acre on 156.89± acres
Bid must be accompanied by a \$5,000 earnest money check to
Northwestern Farm Management Company Trust Account.

Total Bid Amount \$ _____

All bidders who have submitted a bid in writing will have opportunity to raise their bid on Wednesday, August 24, 2022 at EverSpring Inn & Suites, 1500 E College Dr, Marshall, MN 56258 at 10:00 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: _____