

**PETERSON PARTNERSHIP SEALED BID LAND AUCTION**

**(Redwood County, MN)**

Parcel described as:

Part of SW ¼ and part of SW ¼ NW ¼ Section 19-112-39. (Underwood Twp) Redwood County, MN.

**Times and Dates**

**Monday, November 14th, 2022**

**– Written bids and earnest money check must be received by Northwestern Farm Management Company by 5:00 PM.**

**Wednesday, November 16th, 2022**

**– All persons submitting bids will have opportunity to raise bids at EverSpring Inn & Suites, 1500 E. College Dr. Marshall, MN 56258 at 2:00 PM.**

**Farm Information:** 132.15 deeded acres with approximately 130.18 tillable acres of which approximately 3 acres are enrolled in CRP buffer at a rate of $222/acre through 2032.  Farm contains significate tile drainage, great farmability and a CPI of 84.8 with mostly Amiret loam and Canisteo clay loam soils.  CRP contract will be split due to survey and sale.

**Farm Location:** Approximately 5 miles northwest of Milroy, MN



**Sealed bid instructions:**

1. All potential buyers shall deliver or mail a sealed bid by 5 pm Monday, November 14th, 2022 to:

Northwestern Farm Management Company,

Attn: Corey Prins

301 South O’Connell St.

Marshall, MN 56258

1. Minimum Bid is $1,057,200 or $8,000per acre on 132.15 acres.
2. All bids must be accompanied by a $5,000.00 check for earnest money made out to Northwestern Farm Management Trust Account.
3. The written bid shall state the total purchase price for the entire property.
4. Only registered bidders may attend and participate in the auction.
5. All persons submitting a written bid will be allowed to raise their bid after all bids have been opened.
6. Bidders will be allowed to bid on other parcels the day of live auction.
7. The property described above will be sold in “As Is and Where Is” condition.
8. Seller will retain 100% of the 2022 cash rent payment and pay all the Real Estate Taxes due in 2022.
9. Possession will be granted immediately after closing, subject to the 2022 lease terms.
10. Buyer will be allowed to enter the property to preform fall tillage and fertilize upon the harvest of the 2022 crop.
11. The successful bidder 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 January 17, 2023, 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.



**BID SHEET FOR**

**PETERSON PARTNERSHIP LAND SALE**

Parcel described as:

Part of SW ¼ and part of SW ¼ NW ¼ Section 19-112-39. (Underwood Twp) Redwood County, MN.

Submit bids in writing to:

Northwestern Farm Management Company

Attn: Corey Prins

301 South O’Connell Street

Marshall, MN 56258

**All bids must be received by 5:00 pm November 14, 2022**

**Minimum bid is $1,057,200 or $8,000 per acre on 132.15 acres.**

**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 persons submitting bids will have opportunity to raise bids at the EverSpring Inn & Suites, 1500 E College Drive, Marshall, MN 56258 on November 16th at 2:00 PM. Successful bidder will sign purchase agreement at the conclusion of the auction and make earnest money payment of 15% of final purchase price less $5,000 earnest money check. 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: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_