

Unreserved Public Real Estate Auction



Ronald L. Freuchte
12 Parcels of Real Estate
569.18± Deeded Acres – Homestead & 11 Parcels of Farmland

Will be sold to the highest bidder
March 8, 2017
Caledonia, MN

Houston County, MN

Property Highlights

Parcel 1* – Parcel 1203200000 – 120± Deeded Acres Homestead

- ▶ 1650± sq ft 1½ story home, outbuildings, hay ground lease, **CRP**†, taxes TBD

Home Highlights

- ▶ 1902 1650± sq ft 1 1/2 story home
- ▶ 4+ bedrooms, 1 bathroom
- ▶ 2 stall garage w/opener
- ▶ Steel roof
- ▶ Vinyl siding w/steel soffit
- ▶ 100 amp electrical
- ▶ Fuel oil heat w/newer furnace
- ▶ 80 gallon water heater w/water softener system
- ▶ Comes with all floor & window coverings
- ▶ Appliances included

Outbuildings

126 Ft x 54 Ft Morton Building

- ▶ Sliding double doors, 100 amp electrical

80 Ft x 50 Ft Pole Shed

- ▶ 100 amp electrical
- ▶ Houses a 12.2 kilowatt electrical solar system

Corn Crib

12 Ft x 20 Ft Silo Shed

- ▶ 200 amp electrical

(3) Stave Silos

Parcel 2* – Parcel 120317000

- ▶ 20.81 deeded acres, hay ground lease, **CRP**†

Parcel 3* – Parcel 120339000

- ▶ 29.16 deeded acres, hay ground lease, **CRP**†

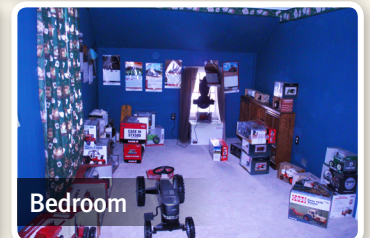
*** Important Note: Parcels 1, 2 & 3 will sell together. The successful bidder will pay the purchase price and will receive all three parcels.**



Parcel 1 - 1650± sq ft 1 1/2 story home



Kitchen



Bedroom

View by Appointment
Check rbauction.com for open house dates

For more information, contact:

Ronald L. Freuchte - Owner
507.450.2183

Steve Speer - Ritchie Bros. Territory Manager
612.518.0095 | sspeer@rbauction.com

Amy Unzicker - Ritchie Bros. Territory Manager
515.512.2995 | aunzicker@rbauction.com

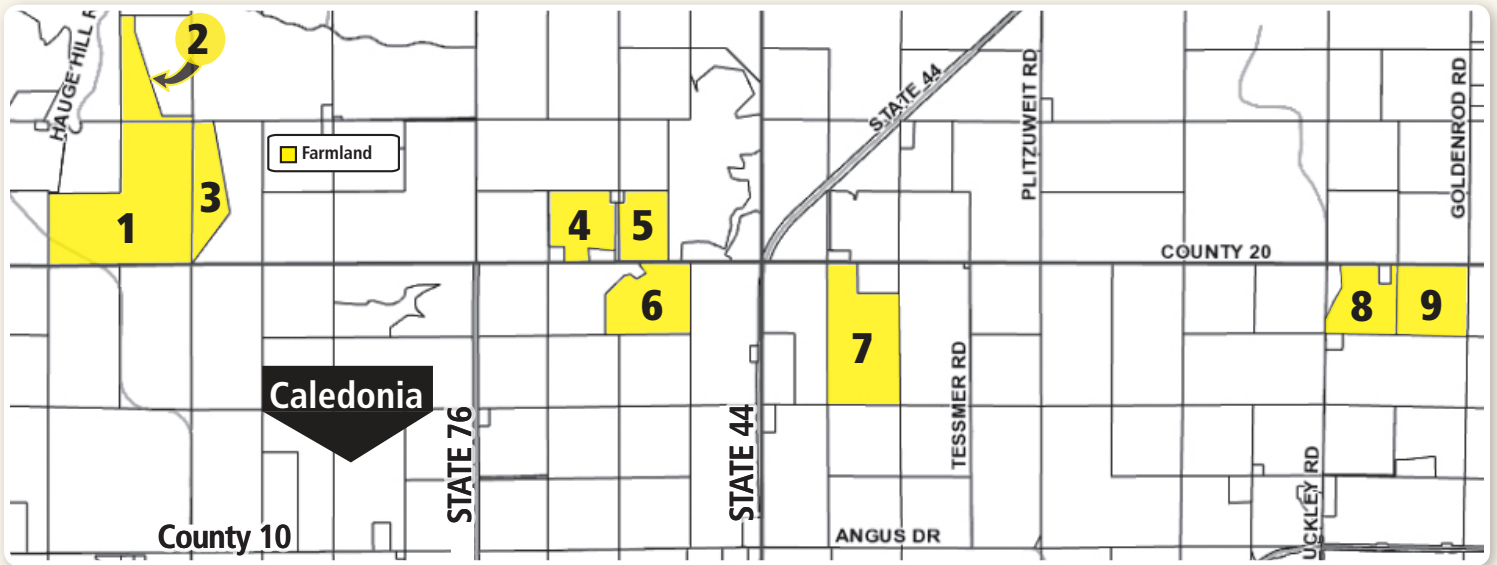
Broker: Steve Speer Realty, MN Broker, Lic# 20443682

Escrow Agent: Land Title Inc.

Visit our website for auction and property details:

rbauction.com/realestate

rb RITCHIE BROS.
Auctioneers®



Parcel 4* – Parcel 120355001 – Farmland

▶ 31.55 deeded acres

Parcel 5* – Parcel 120351000 – Farmland

▶ 26.75 deeded acres

** Important Note: Parcels 4 & 5 will sell together. The successful bidder will pay the purchase price and will receive both parcels.*

Parcel 6 – Parcel 030003001 – Farmland

▶ 42.93 deeded acres, hay ground lease

Parcel 7 – Parcel 090065001 – Farmland

▶ 70.00 deeded acres, CRP†

Parcel 8* – Parcel 090037000 – Farmland

▶ 33.83 deeded acres

Parcel 9* – Parcel 090036000 – Farmland

▶ 39.99 deeded acres

** Important Note: Parcels 8 & 9 will sell together. The successful bidder will pay the purchase price and will receive both parcels.*

Parcel 10 – Parcel 010334002 – Farmland

▶ 66.73 deeded acres, 80 Ft x 50 Ft pole shed, hay ground lease

Parcel 11* – Parcel 160069000 – Farmland

▶ 33.00 deeded acres

Parcel 12* – Parcel 160058000 – Farmland

▶ 41.10 deeded acres, hay ground lease

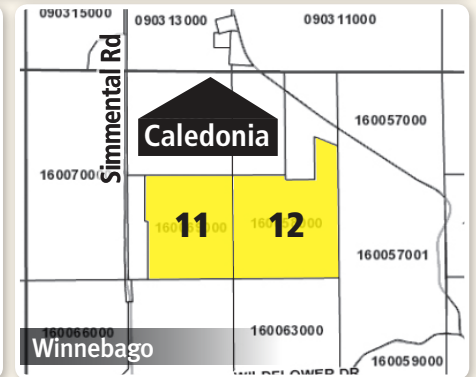
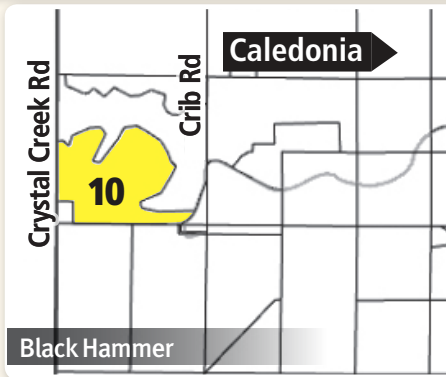
** Important Note: Parcels 11 & 12 will sell together. The successful bidder will pay the purchase price and will receive both parcels.*

Other related documents and details are available on rbauction.com/realestate

Auction Information

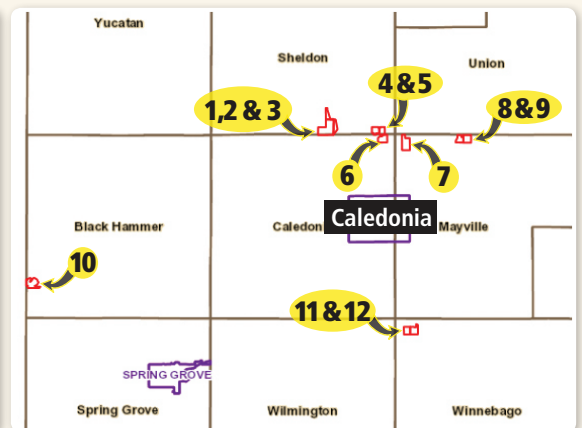
This real estate will be sold at 12 noon, in conjunction with the scheduled farm equipment auction on March 8th, 2017. All lots will be sold by unreserved public auction at the Ronald L. Fruechte farm auction near Caledonia, MN.

Every lot will be sold to the highest bidder on auction day, regardless of price.



Directions to Parcel 1

From **Caledonia, MN**, go North on MN 76 to Cty 10. Go West on Cty 10 to Prairie Ridge Road. Go North on Prairie Ridge to 13117 Prairie Ridge Road. Follow Ritchie Bros. Auctioneers signage to your destination.



† CRP= Conservation Reserve Program

Unreserved Real Estate Auction – Terms and Conditions

The following terms and conditions (the “Real Estate Terms”) form an integral part of the terms of the Bidder’s Registration Agreement (the “Bidder Terms”). The Real Estate Terms apply to all sales of real property (the “Property”), and apply only to sales of real property. Where the Real Estate Terms are applicable, the Real Estate Terms shall prevail to the extent of any conflict with the Bidder Terms.

- 1. UNRESERVED AUCTION.** The Property shall be sold to the highest bidder regardless of price at unreserved public auction. The sale shall not be subject to any minimum bid or reserve price.
- 2. AGREEMENT OF PURCHASE AND SALE.** The purchaser shall execute an Agreement of Purchase and Sale, in the form provided by the Auctioneer, without modification, immediately after being declared the high bidder.
- 3. CASH SALE.** This is a cash sale and is not contingent on Purchaser’s ability to obtain financing.
- 4. ESCROW AGENT.** Completion and closing of all real estate transactions will be handled by a qualified escrow agent (the “Escrow Agent”) appointed by the Seller and the Auctioneer. All deposit, earnest and purchase monies in respect of the Property shall be paid to and deposited with the Escrow Agent.
- 5. DEPOSIT.** Immediately after being declared the high bidder, the Purchaser shall submit a non-refundable deposit to the Escrow Agent in the amount of 25% of the Purchase Price (the “Deposit”). The Auctioneer may, in its sole discretion, accept a Deposit of 10% of the Purchase Price if provided with a copy of an unconditional letter of financing from a lending institution acceptable to the Auctioneer. The balance of the Purchase Price shall be paid at or before closing.
- 6. ADMINISTRATIVE FEE.** Immediately after being declared the high bidder, the Purchaser shall pay a 2% administrative fee, that fee will be added to the purchase price of each parcel.
- 7. TAXES.** Any and all applicable Federal, Provincial or State taxes must be paid by the Purchaser in addition to the Purchase Price, at or before closing. Any and all applicable property taxes shall be paid by the Seller and Purchaser pro-rata based on the date of closing.
- 8. CLOSING.** Closing will take place on the date that is 30 days after the date of the auction, or such other date as may be mutually agreed by the parties. The Purchaser and Seller shall each be responsible for their own legal fees. Land title registration fees shall be paid by the Purchaser at or before closing.
- 9. NON-PERFORMANCE.** Any failure by the Purchaser to complete the purchase of the Property will result in the Deposit and any further interest in the Property being forfeited.
- 10. POSSESSION.** Purchaser will receive vacant possession on the date of closing.
- 11. AS-IS SALE.** The Purchaser shall accept the Property “AS-IS”, “WHERE-IS”, and “WITH ALL FAULTS” as of the closing date and the Purchaser specifically agrees that neither the Seller nor the Auctioneer makes any representations or warranties of any kind whatsoever, expressed or implied, to the Purchaser as to the value, condition or fitness of the Property, environmental or otherwise, or any part thereof or improvements thereon. All descriptions, measurements and acreage provided by the Seller and the Auctioneer are to be used as a guide only. The Purchaser acknowledges and agrees that it is the Purchaser’s sole responsibility to make such legal, factual and other inquiries, inspections and investigations as Purchaser considers necessary prior to bidding on the Property, and Purchaser hereby warrants and represents that he shall have satisfied himself as to the location and condition of the Property, and all descriptions with respect thereto, prior to bidding, and that he has had the opportunity to do so.
- 12. NO MINES OR MINERALS.** Mines and minerals are not included and shall not be conveyed with the Property unless otherwise expressly provided.
- 13. PERSONAL PROPERTY.** No personal property shall be conveyed with the Property unless specifically included in the purchase agreement.
- 14. AGENT OF SELLER.** The Auctioneer (and any appointed real estate agent, where applicable) is acting as an agent of the Seller only, and not as an agent of the Purchaser or as a dual agent.
- 15. NO ASSIGNMENT.** The Purchaser shall not assign his bid or obligation to purchase the Property to a third party without the prior written approval of the Auctioneer.