ROBERT RAE FARMS LIMITED PARTNERSHIP – ESTATE LAND AUCTION

MONDAY NOVEMBER 20, 2023 – 10:00 AM

+/-60 Acres in Rose Dell Twp., Rock Co., MN with a Wind Tower & Wind Easement Payment – Farm to be sold in Accordance with Surveyed Acres

Due to the current Multi-Fractioned Ownerships in this land subsequent to the death of Dr. Dean & Jeraldine "Jerry" Johnson, the beneficiaries have made the decision to offer the following parcel of land at public auction, with the **auction to be held "ON SITE" at the Farm -** Located from Jasper, MN (Jct. Hwy. #23 and 1st St. (Co. Hwy #1) – approx. 2½ miles east on Co. Hwy. #1 and approx. 5 miles south on Co. Hwy. (60th Ave.), 1 mile east on 201st St. and ½ mile south on 70th Ave.; or from the Hardwick, MN Corner on Hwy. #75 – 6 miles west on Co. Hwy. (201st St.) and ½ mile south on 70th Ave.

This auction presents an excellent opportunity to purchase a parcel of High Caliber Rose Dell Twp., Rock County, MN land. If you are in the market for a smaller high percentage tillable productive parcel of land with both crop production and wind easement payments to add to your row crop farming operation and/or investment property, then make plans to inspect this property and be in attendance at this auction or contact the auctioneers to make arrangements for absentee bidding. *THIS PROPERTY WILL BE AVAILABLE WITH FULL POSSESSION TO THE BUYER TO FARM OR LEASE IN THE 2024 CROP YEAR.*

SUTTON AUCTIONEERS & LAND BROKERS LLC

Pamela R. Reiter
Reiter Law Firm, LLC – Court Appointed Receiver
Sioux Falls, SD ph. 605-705-2900

To be offered as a single individual unit

Full Possession for the 2024 crop year

Wind Tower & Wind Easement Payment

High Percentage Tillable

SUTTON AUCTIONEERS & LAND BROKERS, LLC
1116 N. West Ave.
Sioux Falls, SD 57104
605-336-6315

suttonauction.com

This +/-60 acre farm will be offered as a single individual parcel and awards an excellent cash flow generated from the crop production potential of the high quality cropland and the combination of the annual wind turbine rent and the annual acreage lease. According to FSA information this property (FSA TR. #1493) has approx. 59.15 acres of farmland with approx. 58.22 acres of cropland with an FSA 42.20 acre corn base with a 146 bu. PLC yield and a 16.0 acre soybean base with a 43 bu. PLC yield and has been enrolled under the ARC County election for corn and soybeans of the USDA farm program. According to the Rock County Assessor this land has an extremely high CER of 96.49, comparatively info. obtained from Surety Agri Data, Inc. indicates this land has a soil rating of 87.3. The non-tillable portion of this farm is comprised primarily wind tower & access route along the south fenceline and road. The general topography of this land is level to nearly level. There is an existing wind turbine and wind easement in place on this property originally with Geronimo Wind Energy, LLC and now with Prairie Rose Wind Project, LLC, which has wind rights and 1 wind turbine in place – which will be assigned to the buyer(s) of this parcel. The payment on the property in its entirety, including the combination of the wind turbine payment and acreage rent lease payment - which in 2022 generated an annual acreage rent lease payment of $1,462.79 and an annual turbine production lease payment of $5,880.00 for a total combined annual payment of approx. $7,342.79, with annual payments payable in arrears, will remain 100% with the seller for the Term from Jan. 1, 2023 to Dec. 31, 2023, with any or all future payments to be paid to the buyer. A portion of the acreage rent lease payment is subject to a small escalation amount. After closing the new purchaser will be obligated to execute necessary transfer documents for assignment of the seller's rights to the respective purchasers in order to receive subsequent payments for 2024 and payable in 2025 and thereafter for the remaining term of the contract which runs til 2033, plus 3 additional 10-year options which could potentially run until 2063. This property has a convenient location lying within ½ mile of a county oil highway and near area grain terminals, communities and other area points of interest. The non-homestead RE taxes payable in 2023 on this property were $1,846.00.

LEGAL DESCRIPTION:

The North 60 Acres of the N1/2 SE¼ of Sec. 34, T. 104N., R. 46W., (Rose Dell Twp.), Rock Co., MN.

TERMS

Cash - A 10% nonrefundable earnest money payment on the day of the sale and the balance on or before Dec. 28, 2023, with full possession subject to the rights of the existing tenant to the harvest the 2023 crops and their rights under the existing farm lease. Marketable Title will be conveyed and an owner's title insurance policy will be provided with the cost divided 50-50 between the buyer and seller. The closing agent's fee (Rock County Abstract) to be divided 50-50 between the buyers and seller. The acres sold are based on the acres as determined by a recent survey as completed by Stockwell Engineering, with the acres understood to be "more or less". Seller will pay for the transfer documents and deed tax, buyers will pay for the recording of the deed and title examination. All of the RE taxes payable in 2023 will be paid by the seller with the buyer(s) to be responsible for payment of all of the RE taxes due & payable in 2024. The buyer(s) will be obligated to comply with the remaining terms and provisions of the Wind Lease and Easement and will receive 100% of the payments for 2024 and payable in 2025 and thereafter, in accordance with the terms of the agreement. The seller does not warranty or guarantee that existing fences lie on the true boundary and any new fencing, if any, will be the responsibility of the purchaser pursuant to MN statutes. FSA cropland acres, yields, bases & other information are estimated and subject to County Committee approval. This property is sold in "AS IS" Condition and subject to existing easements, restrictions, reservations or highways of record, if any, as well as any or all applicable county zoning ordinances. Information contained herein is deemed to be correct, but is not guaranteed. The RE licensees/ auctioneers in this transaction stipulate that they are acting as agents for the seller. Sold subject to confirmation of the Receiver.

This property has the potential to fulfill the needs of a variety of buyers including those looking for a choice parcel of land to add to their row crop farming operation and/or their investment portfolio. This is a very desirable parcel of land located in a prominent agricultural area of Rock County, MN that must be seen to be appreciated! To view Additional Information pertaining to this property see the Sutton Auction Website at www.suttonauction.com or with other questions or to make arrangements for absentee bidding, contact the auctioneers.

ROBERT RAE FARMS LIMITED PARTNERSHIP - Owner

Pamela R. Reiter – Reiter Law Firm, LLC – Court Appointed Receiver – Sioux Falls, SD – ph. 605-705-2900

SUTTON AUCTIONEERS & LAND BROKERS LLC

CHUCK SUTTON – Auctioneer & Land Broker – Mn. Auct. Lic. – #59-26 – Sioux Falls, SD – ph. 605-336-6315

JARED SUTTON, CAI – RE Salesperson & MN Auct. Lic. #59-72 Flandreau, SD – ph. 605-864-8527

DEAN STOLTENBERG – RE Salesperson & Auctioneer – MN Auct. Lic. #59-38 - Jasper, MN - ph. 507-829-6856

TOM SOUVIGNIER – Auctioneer - MN Auct. Lic. #67-49 – Canton, SD – 605-987-2404

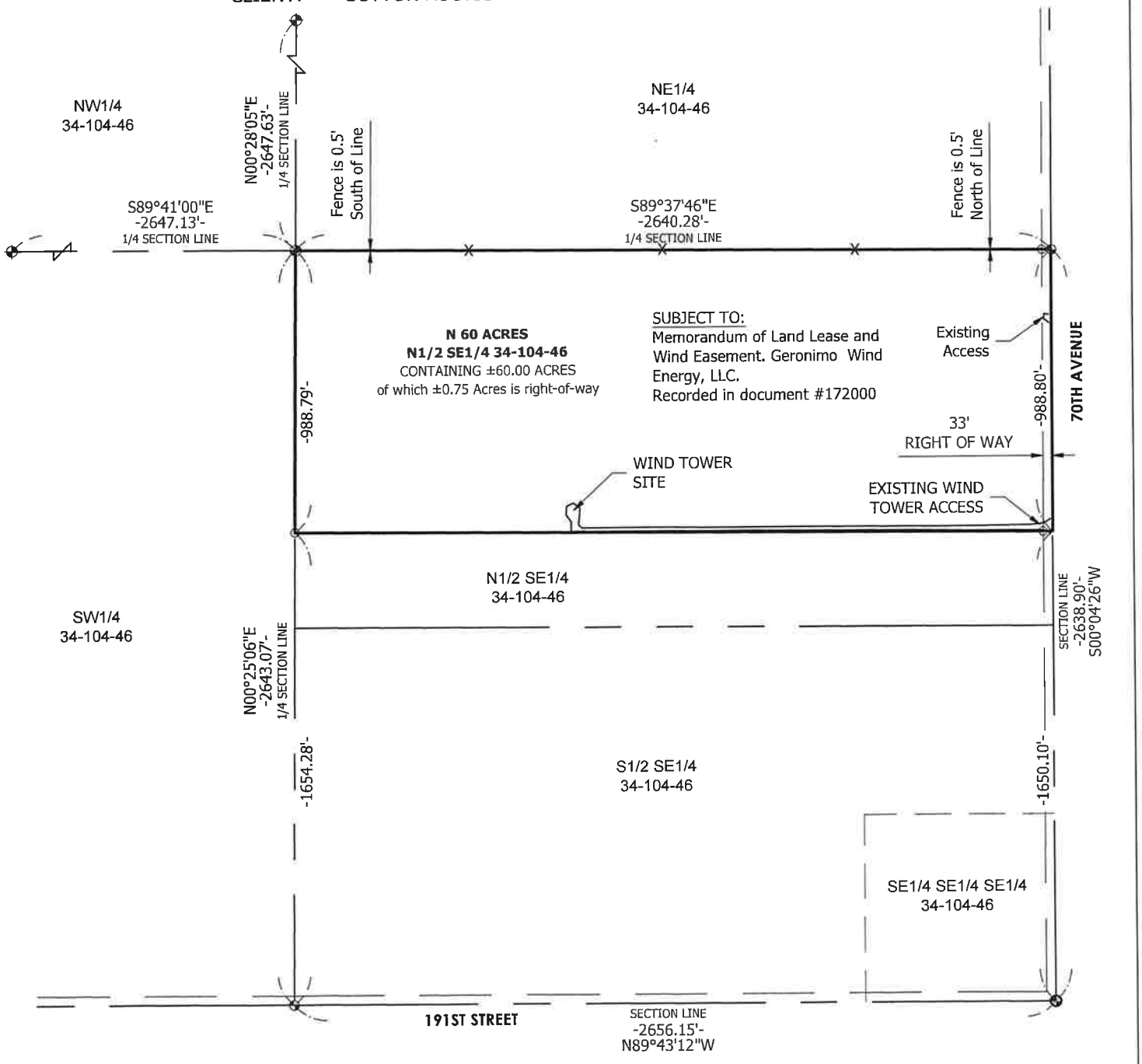
TED SOUVIGNIER – Auctioneer – MN Auct. Lic. #67-87 – Canton, SD – ph. 605-660-3962

SALE DRAWING

THE N. 60 ACRES OF THE SE1/4 OF SECTION 34, T 104 N, R 46 W OF THE 5TH P.M., COUNTY OF ROCK, MINNESOTA

OWNERS: ROBERT RAE FARMS LIMITED PARTNERSHIP, A PARTNERSHIP UNDER THE LAWS OF THE STATE OF SOUTH DAKOTA

CLIENT: SUTTON AUCTION SERVICE



PROPERTY DESCRIPTION

The North Sixty (N. 60) acres of the Southeast Quarter (SE1/4) of Section Thirty-four (34), Township One Hundred Four (104) North, Range Forty-six (46) West of the 5th P.M.

BASIS OF BEARING
MN (ROCK COUNTY)

0 250 500
SCALE 1" = 500'

LEGEND
Sectional Corner
Set Property Corner

SEI 23371

PREPARED BY:

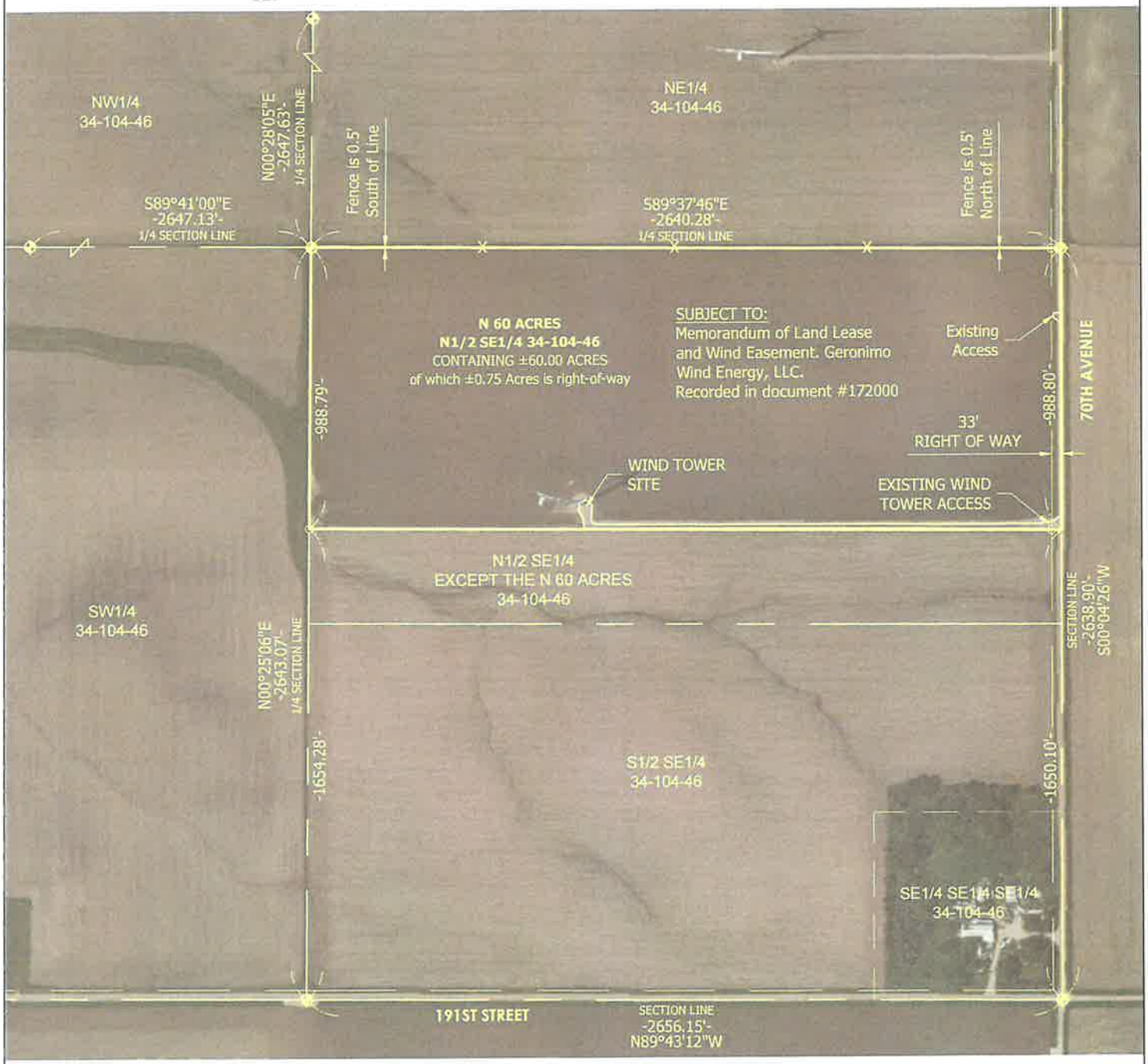
STOCKWELL ENGINEERS, INC.
801 N. PHILLIPS AVENUE
SIOUX FALLS, SD 57104
PHONE: 605-338-6668
WWW.STOCKWELLENGINEERS.COM

SALE DRAWING

THE N. 60 ACRES OF THE SE1/4 OF SECTION 34, T 104 N, R 46 W OF THE 5TH P.M., COUNTY OF ROCK, MINNESOTA

OWNERS: ROBERT RAE FARMS LIMITED PARTNERSHIP, A PARTNERSHIP UNDER THE LAWS OF THE STATE OF SOUTH DAKOTA

CLIENT: SUTTON AUCTION SERVICE



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USDA United States Department of Agriculture

Rock County, Minnesota

Farm 6613

Tract 1493

2023 Program Year

Map Created May 01, 2023

0 175 350 700 Feet

Unless otherwise noted:
Shares are 100% operator
Crops are non-irrigated
Corn = yellow for grain
Soybeans = common soybeans for grain
Wheat = HRS, HRW = Grain
Sunflower = Oil, Non-Oil = Grain
Oats and Barley = Spring for grain
Rye = for grain
Peas = process
Alfalfa, Mixed Forage AGM, GMA, IGS = for forag
Beans = Dry Edible
NAG = for GZ
Canola = Spring for seed

Common Land Unit

- Non-Cropland
- Cropland
- Tract Boundary

Wetland Determination Identifiers

- Restricted
- Limited
- Exempt from Conservation Compliance Provisions

Tract Cropland Total: 58.22 acres

United States Department of Agriculture (USDA) Farm Service Agency (FSA) maps are for FSA Program administration only. This map does not represent a legal survey or reflect actual ownership; rather it depicts the information provided directly from the producer and/or National Agricultural Imagery Program (NAIP) imagery. The producer accepts the data 'as is' and assumes all risks associated with its use. USDA-FSA assumes no responsibility for actual or consequential damage incurred as a result of any user's reliance on this data outside FSA Programs. Wetland identifiers do not represent the size, shape, or specific determination of the area. Refer to your original determination (CPA-026 and attached maps) for exact boundaries and determinations or contact USDA Natural Resources Conservation Service (NRCS). This map displays the 2021 NAIP imagery.

Aerial Map

SUTTON
AUCTIONEERS & LAND BROKERS LLC

Maps Provided By:
surety
CUSTOMIZED ONLINE MAPPING

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Field borders provided by Farm Service Agency as of 5/21/2008.

Boundary Center: 43° 46' 3.78, -96° 20' 12.51

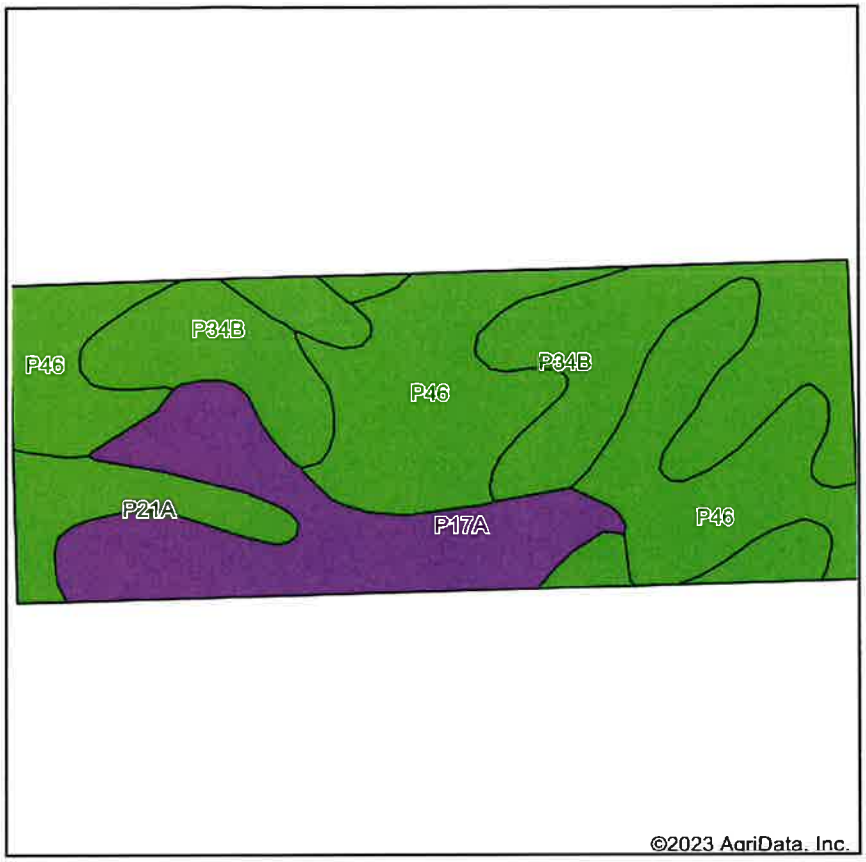
0ft 829ft 1658ft

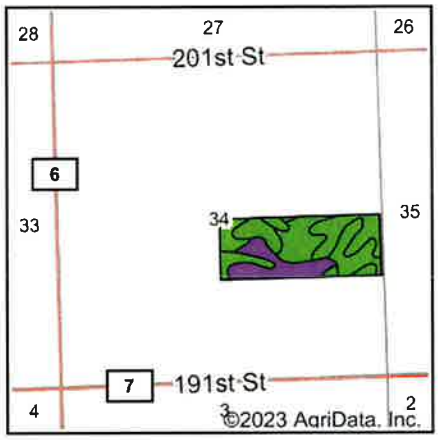
34-104N-46W
Rock County
Minnesota

N W E S

10/18/2023

Soils Map





State: **Minnesota**
County: **Rock**
Location: **34-104N-46W**
Township: **Rose Dell**
Acres: **59.15**
Date: **10/18/2023**

SUTTON AUCTIONEERS & LAND BROKERS LLC

Maps Provided By: surety CUSTOMIZED ONLINE MAPPING
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N W E S

Soils data provided by USDA and NRCS.

Area Symbol: MN133, Soil Area Version: 20							
Code	Soil Description	Acres	Percent of field	PI Legend	Non-Irr Class *c	Irr Class *c	Productivity Index
P46	Trent silty clay loam, 0 to 3 percent slopes	22.42	37.9%		I	I	100
P34B	Splitrock silty clay loam, 2 to 5 percent slopes	16.91	28.6%		IIe		91
P17A	Ihlen silty clay loam, 0 to 2 percent slopes	12.71	21.5%		IIs		57
P21A	Marcus silty clay loam, 0 to 2 percent slopes	7.11	12.0%		IIw		93
			Weighted Average		**1.62**	***-**	**87.3**

*c: Using Capabilities Class Dominant Condition Aggregation Method
*- Irr Class weighted average cannot be calculated on the current soils data due to missing data.
Soils data provided by USDA and NRCS.

SUTTON
AUCTIONEERS & LAND BROKERS LLC

www.suttonauction.com

The Sale of your property may be a once in a lifetime event…

Our company has been serving the auction needs of clients since 1932 & presently we are licensed real estate brokers in SD, MN, IA, & NEB. Our firm has grown to be recognized as industry leaders in the Auction Industry.

In the last 10 years our firm has sold over 260,000 acres of Property including Ag Land, Acreages & Development Property. We have also sold numerous Farm Equipment, Construction Equipment & other Personal Property Auctions.

"Successful Auctions Don't Just Happen They're Planned" - The Sale of your property may be a once in a lifetime event, so it is important that you rely on an auctioneer with experience, knowledge, education, marketing & promotional skills, established contacts with numerous qualified prospective buyers and last but not least - a track record of success! Our auction company has been serving the auction needs of clients since 1932 and currently we are licensed RE Brokers in South Dakota, Minnesota, Iowa and Nebraska. Our firm has grown to be recognized as a leader in the auction industry. Furthermore, auctions have become ***the marketing method of choice for farmland***, being the most tried and true method of marketing with a proven record of results surpassing such methods as sealed bids and negotiated sales, ***with auctions providing the "Ultimate Marketplace"*** - ***by maximizing the number of prospective buyers and also allows the seller to set the terms of sale and puts all buyers on an equal playing field, where all parties have a fair and equal opportunity to bid and buy.***

If you are considering the sale of your land, contact, Chuck Sutton or Jared Sutton at Sutton Auctioneer & Land Brokers, LLC or any of our other affiliated offices, and let them and their professional associates put their years of experience to work for You!!

"Remember, Successful Auctions Don't Just Happen, They're Planned!!"
www.suttonauction.com

Chuck Sutton Auctioneer & Land Broker, LLC 1116 N. West Ave Sioux Falls, SD ph. 605-336-6315	**Kuhle-Sutton Agency, LLC** 127 2nd Ave. W Flandreau, SD ph. 605-997-3777 www.kuhlesutton.com	**Pipestone Realty, LLC** 120 N. Hiawatha Ave. Pipestone, MN ph. 507-825-3389 www.pipestonerealty.com

NOTES: