

1,500 +/- Acres • Pope County, MN

Pifer's LAND LEASE AUCTION

Monday, December 9, 2019 – 10:00 a.m.

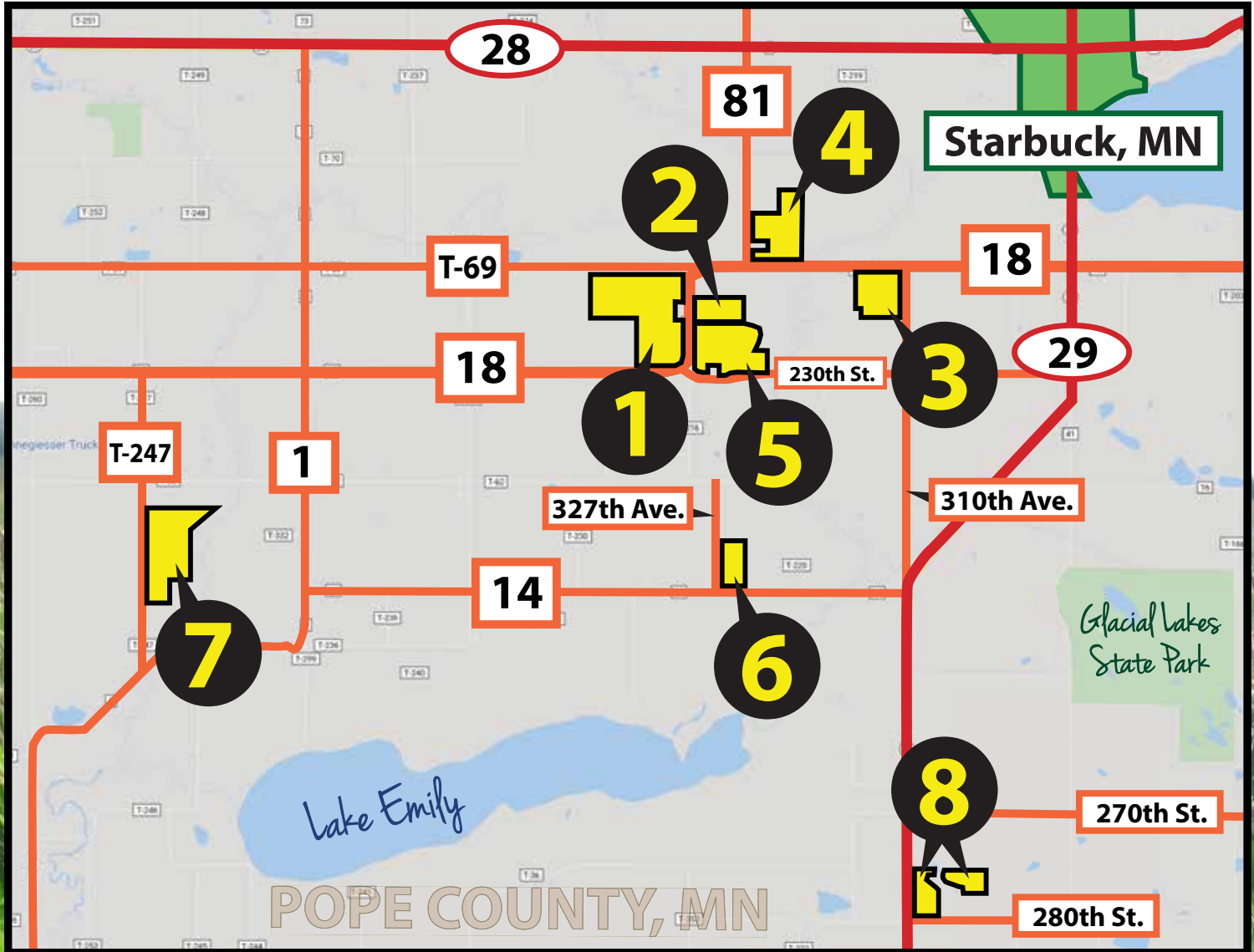
AUCTION LOCATION: Lakeside Ballroom: 180 Lakeshore Dr. N - Glenwood, MN

OWNERS: Eldred Jackson Trust Agreement 11/9/11 & Darwin K. Jackson

Excellent Cropland with Strong Soils!

General Information

Auction Note: This auction features remarkable cropland in Pope County, MN. The land is southwest of Starbuck, MN area. The cropland has been farmed by Jackson Farms and features exceptional soil productivity with a strong cropping history of corn and soybeans.

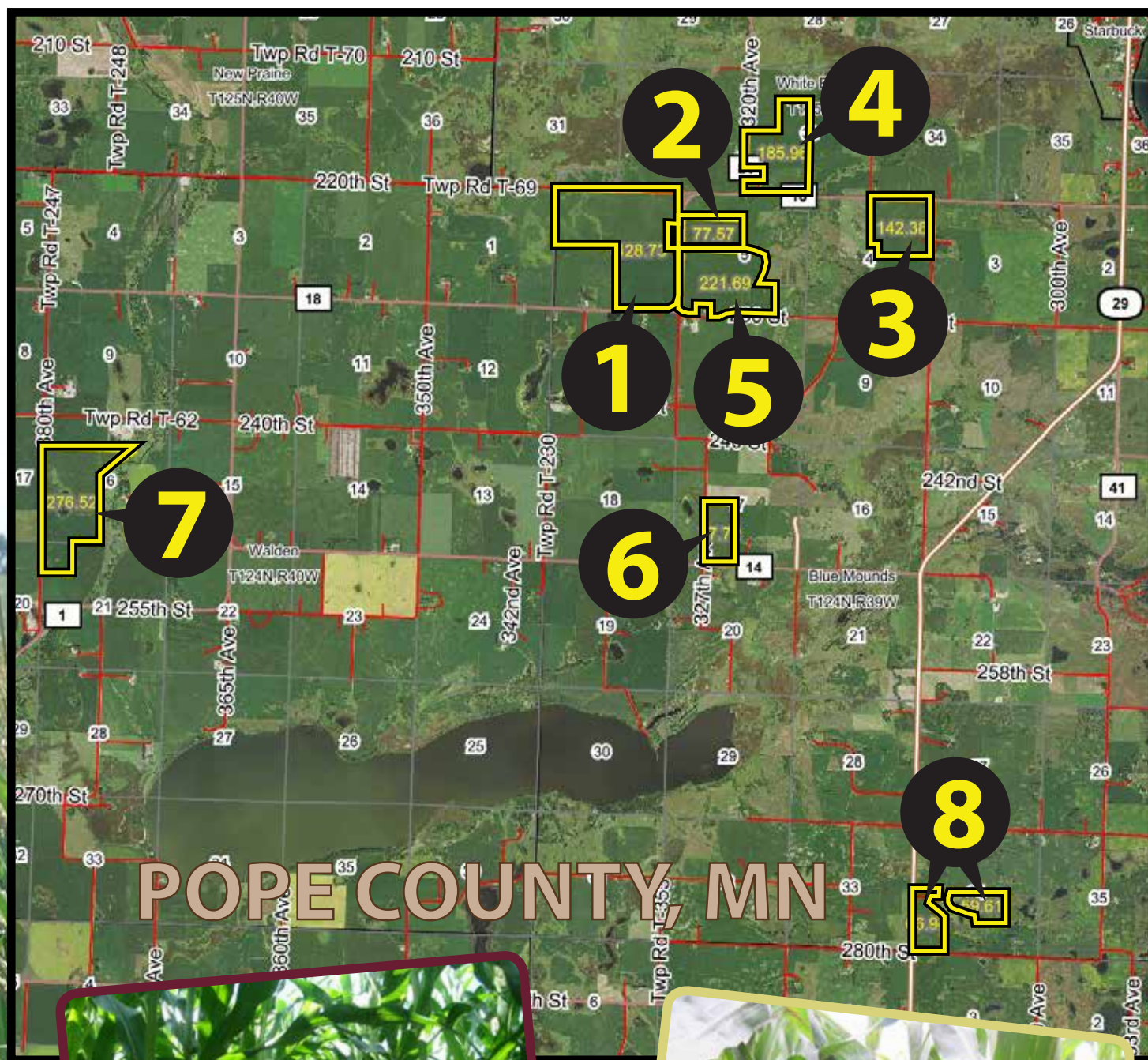


Contact

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715. 305.1989
ben@pifers.com



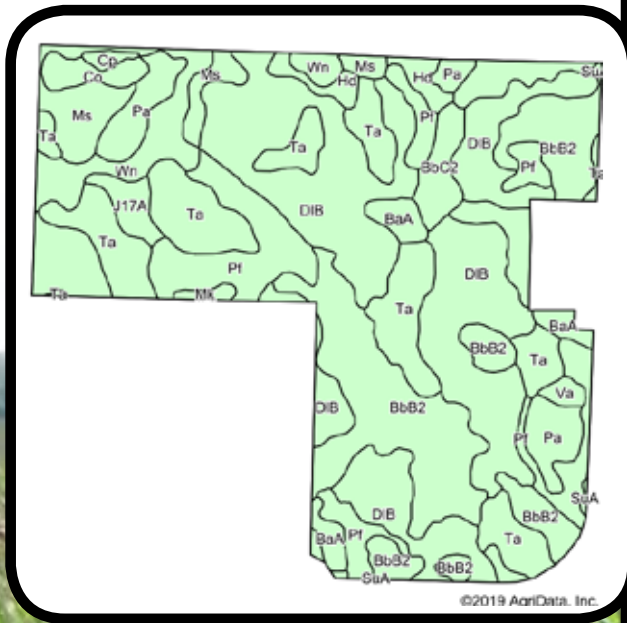
Overall Property



Parcel 1

Crop Acres: 425.5 +/-
Legal: N½ EX PT S½NE¼ 6-124-39

This parcel has great access off Hwy. #18 and features a Soil Productivity Index (SPI) of 90.7!

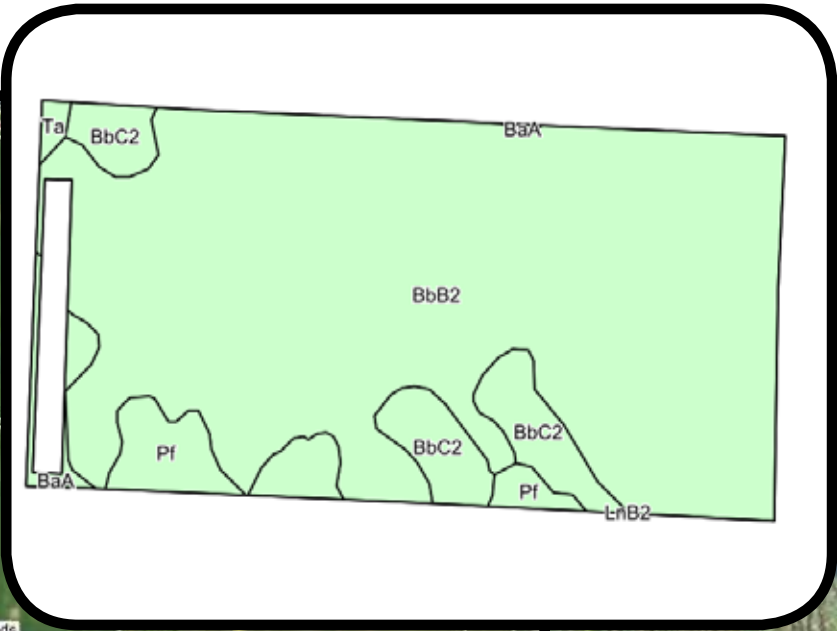


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
DIB	Byrne silt loam, 1 to 6 percent slopes	126.79	29.8%	Ile	90
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	98.61	23.2%	Ile	89
Ta	Tara silt loam, 1 to 3 percent slopes	63.23	14.9%	Ie	99
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	43.08	10.1%	IIw	92
Wn	Winger silty clay loam	19.58	4.6%	IIw	90
Pa	Parnell silty clay loam, occasionally ponded, 0 to 1 percent slopes	18.07	4.2%	IIIw	86
Ms	McIntosh silt loam, 1 to 3 percent slopes	15.94	3.7%	IIs	90
BaA	Hokans-Svea complex, 1 to 4 percent slopes	9.44	2.2%	Ile	96
BbC2	Barnes-Buse complex, 6 to 12 percent slopes, moderately eroded	7.78	1.8%	IIIe	76
Hd	Balaton-Hamerly complex, 1 to 4 percent slopes	6.69	1.6%	IIs	89
J17A	Quam silty clay loam, occasionally ponded, 0 to 1 percent slopes	5.38	1.3%	IIIw	88
Co	Colvin silty clay loam	5.35	1.3%	IIw	89
Va	Vallers clay loam, 0 to 2 percent slopes	2.00	0.5%	IIw	90
Mk	Quam, Cathro, and Urness soils, frequently ponded, 0 to 1 percent slopes	1.45	0.3%	VIIIw	5
Cp	Colvin silty clay loam, depressional	1.44	0.3%	IIIw	86
SuA	Svea loam, 1 to 3 percent slopes	0.75	0.2%	Ile	99
Weighted Average					90.7

Parcel 2

Crop Acres: 76.49 +/-
 Legal: S½NW¼ 5-124-39

This parcel has great access off Hwy. #18 and features a SPI of 88!

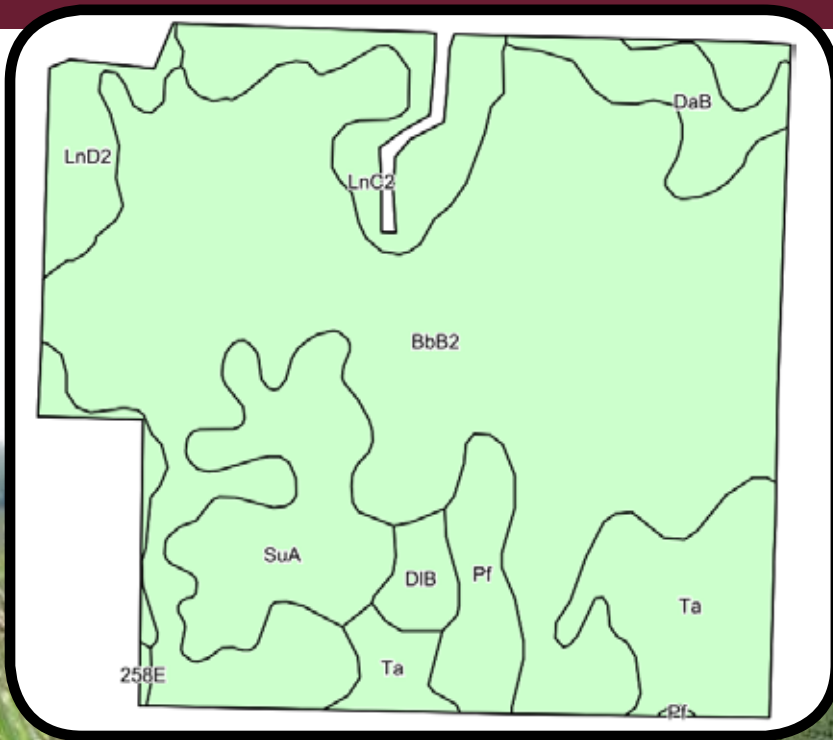


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	64.50	84.3%	Ile	89
BbC2	Barnes-Buse complex, 6 to 12 percent slopes, moderately eroded	7.36	9.6%	IIle	76
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	3.05	4.0%	IIw	92
BaA	Hokans-Svea complex, 1 to 4 percent slopes	1.22	1.6%	Ile	96
Ta	Tara silt loam, 1 to 3 percent slopes	0.36	0.5%	Ie	99
Weighted Average					88

Parcel 3

Crop Acres: 138.41 +/-
Legal: NE¼ less 2.8 +/- acres in SW corner 4-124-39

This parcel has great access off Hwy. #18 and features a SPI of 89!

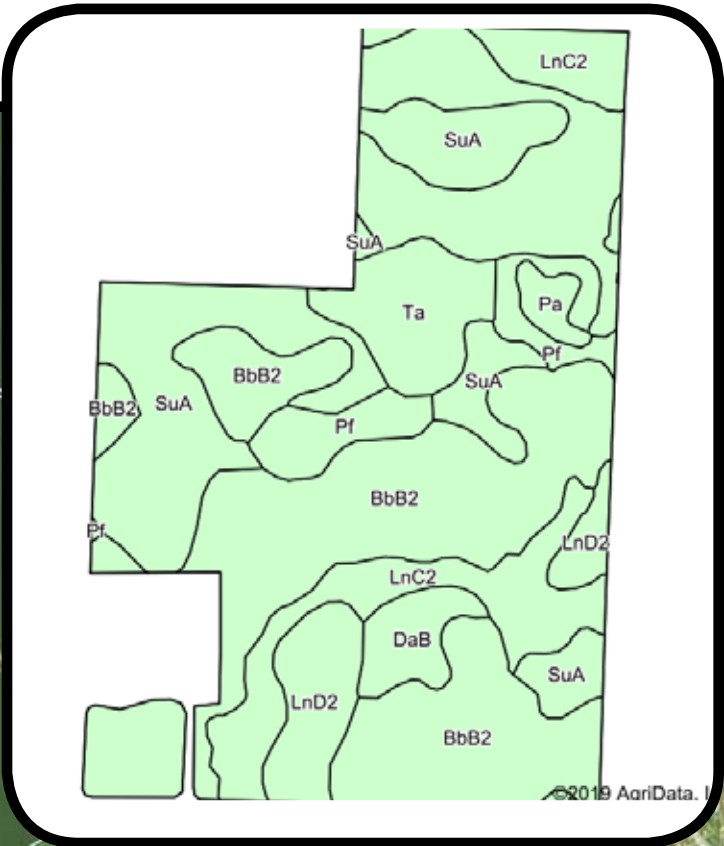


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	80.68	61.9%	Ile	89
SuA	Svea loam, 1 to 3 percent slopes	12.09	9.3%	Ile	99
Ta	Tara silt loam, 1 to 3 percent slopes	11.77	9.0%	Ie	99
LnC2	Langhei-Barnes, moderately eroded, complex, 6 to 12 percent slopes	8.32	6.4%	IVe	74
LnD2	Langhei-Barnes, moderately eroded, complex, 12 to 20 percent slopes	5.60	4.3%	IVe	60
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	4.95	3.8%	IIw	92
DaB	Darnen loam, 1 to 6 percent slopes	4.71	3.6%	Ile	99
DIB	Byrne silt loam, 1 to 6 percent slopes	2.04	1.6%	Ile	90
258E	Sandberg gravelly sandy loam, 6 to 30 percent slopes	0.18	0.1%	Vlle	16
Weighted Average					89

Parcel 4

Crop Acres: 182.19 +/-
 Legal: SE¼NW¼ less farmstead in SW¼ 33-125-39

This parcel has great access off Hwy. #18 & #81 and features a SPI of 88.6!

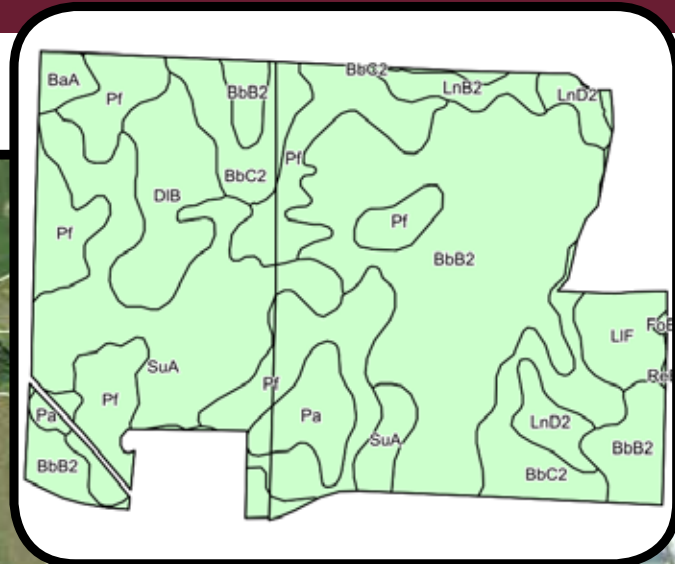
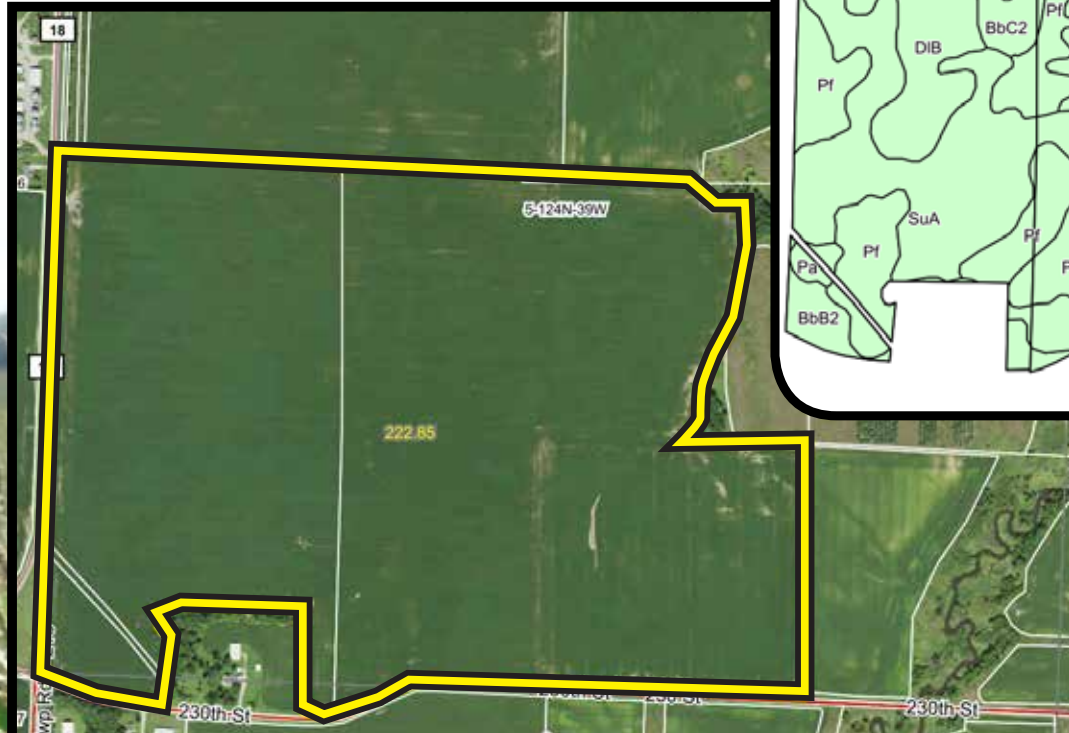


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	88.53	48.6%	Ile	89
SuA	Svea loam, 1 to 3 percent slopes	36.26	19.9%	Ile	99
LnC2	Langhei-Barnes, moderately eroded, complex, 6 to 12 percent slopes	20.61	11.3%	IVe	74
LnD2	Langhei-Barnes, moderately eroded, complex, 12 to 20 percent slopes	10.34	5.7%	IVe	60
Ta	Tara silt loam, 1 to 3 percent slopes	10.21	5.6%	Ie	99
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	9.18	5.0%	IIw	92
DaB	Darnen loam, 1 to 6 percent slopes	4.98	2.7%	Ile	99
Pa	Parnell silty clay loam, occasionally ponded, 0 to 1 percent slopes	2.08	1.1%	IIIw	86
Weighted Average					88.6

Parcel 5

Crop Acres: 222.85 +/-
Legal: SW¼SE¼ & N½SE¼ 5-124-39

This parcel has great access off Hwy. #18 and features a SPI of 86.9!



Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	72.76	33.3%	Ile		89
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	47.58	21.7%	IIw		92
SuA	Svea loam, 1 to 3 percent slopes	36.65	16.7%	Ile		99
BbC2	Barnes-Buse complex, 6 to 12 percent slopes, moderately eroded	20.87	9.5%	IIle		76
DIB	Byrne silt loam, 1 to 6 percent slopes	13.36	6.1%	Ile		90
Pa	Parnell silty clay loam, occasionally ponded, 0 to 1 percent slopes	8.25	3.8%	IIIw		86
LIF	Langhei loam, 12 to 40 percent slopes	6.82	3.1%	Vlle		21
LnD2	Langhei-Barnes, moderately eroded, complex, 12 to 20 percent slopes	6.15	2.8%	IVe		60
LnB2	Langhei-Barnes loams, 2 to 6 percent slopes, eroded	3.75	1.7%	IIle		78
BaA	Hokans-Svea complex, 1 to 4 percent slopes	2.34	1.1%	Ile		96
FoB	Fordville loam, 2 to 6 percent slopes	0.17	0.1%	Ile	Ile	63
ReB	Renshaw loam, 1 to 6 percent slopes	0.11	0.1%	IVs	IVs	54
Weighted Average						86.9

Parcel 6

Crop Acres: 73.92 +/-
 Legal: E½SW¼ 17-124-39

This parcel has great access off Hwy. #14 and features a SPI of 86.1!

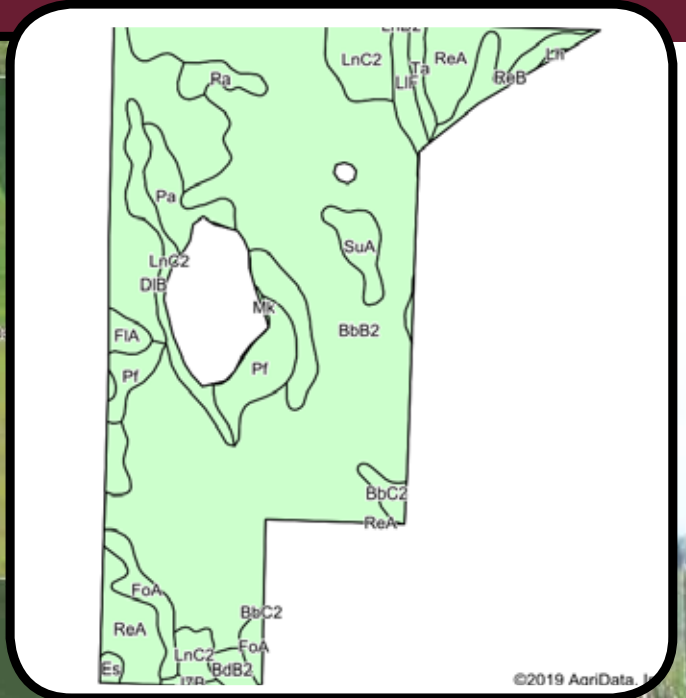


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	30.96	41.9%	Ile	89
Ta	Tara silt loam, 1 to 3 percent slopes	11.33	15.3%	Ie	99
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	10.28	13.9%	IIw	92
DIB	Byrne silt loam, 1 to 6 percent slopes	7.52	10.2%	Ile	90
LnD2	Langhei-Barnes, moderately eroded, complex, 12 to 20 percent slopes	7.09	9.6%	IVe	60
LnC2	Langhei-Barnes, moderately eroded, complex, 6 to 12 percent slopes	5.68	7.7%	IVe	74
LIF	Langhei loam, 12 to 40 percent slopes	1.06	1.4%	VIIe	21
Weighted Average					86.1

Parcel 7

Crop Acres: 256.97 +/-
Legal: S½NW¼ & PT SW¼NE¼ 16-124-40 PT & PT SW¼, NW¼NW¼ 21-124-40

This parcel has great access off Township Rd. #247 and features a SPI of 83! This parcel also has 2 irrigation pivots.

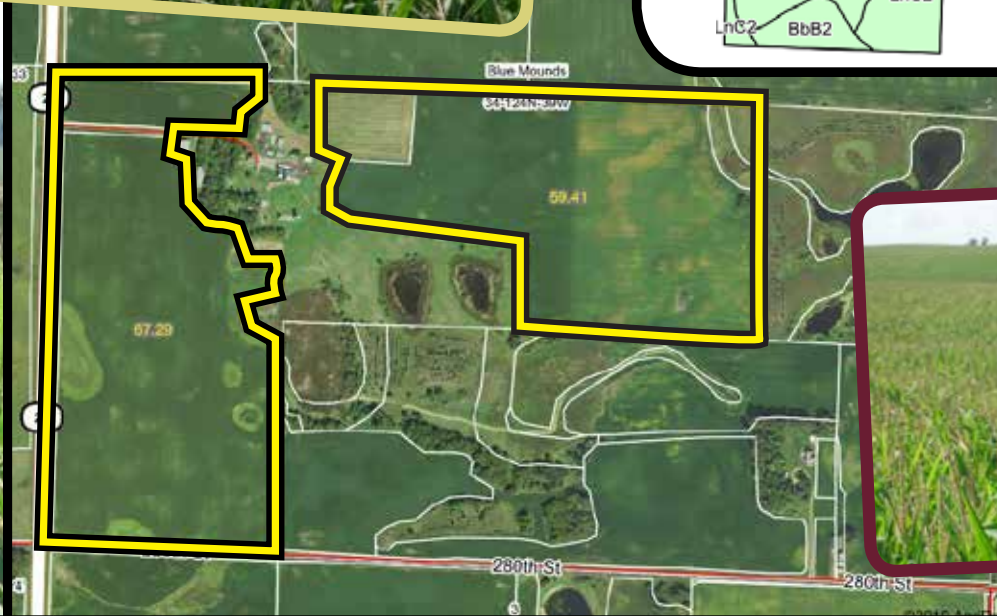


Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	144.36	56.1%	Ile		89
DIB	Byrne silt loam, 1 to 6 percent slopes	25.35	9.9%	Ile		90
LnC2	Langhei-Barnes, moderately eroded, complex, 6 to 12 percent slopes	16.55	6.4%	IVe		74
ReA	Renshaw loam, 0 to 2 percent slopes	16.22	6.3%	IIIs	IIIs	54
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	10.20	4.0%	IIW		92
Pa	Parnell silty clay loam, occasionally ponded, 0 to 1 percent slopes	9.04	3.5%	IIIW		86
BbC2	Barnes-Buse complex, 6 to 12 percent slopes, moderately eroded	7.63	3.0%	IIIe		76
FoA	Fordville loam, 0 to 2 percent slopes	6.09	2.4%	IIs	IIs	64
ReB	Renshaw loam, 1 to 6 percent slopes	5.02	2.0%	IVs	IVs	54
SuA	Svea loam, 1 to 3 percent slopes	4.21	1.6%	Ile		99
LIF	Langhei loam, 12 to 40 percent slopes	3.88	1.5%	VIIe		21
FIA	Flandreau silt loam, 0 to 2 percent slopes	2.24	0.9%	IIs		86
Ta	Tara silt loam, 1 to 3 percent slopes	2.19	0.9%	Ie		99
BdB2	Barnes-Langhei-Renshaw loams, 2 to 6 percent slopes, eroded	2.01	0.8%	IIIe		72
Es	Estelline silt loam, 0 to 3 percent slopes	0.90	0.4%	IIs		75
J7B	Sverdrup sandy loam, 2 to 6 percent slopes	0.58	0.2%	IIIe		49
Mk	Quam, Cathro, and Urness soils, frequently ponded, 0 to 1 percent slopes	0.33	0.1%	VIIIW		5
Lh	Lamoure silty clay loam, 0 to 2 percent slopes, frequently flooded	0.23	0.1%	VIW		20
LnD2	Langhei-Barnes, moderately eroded, complex, 12 to 20 percent slopes	0.09	0.0%	IVe		60
Weighted Average						83

Parcel 8

Crop Acres: 124.51 +/-
Legal: W $\frac{1}{2}$ SW $\frac{1}{4}$, NE $\frac{1}{4}$ SW $\frac{1}{4}$ & NW $\frac{1}{4}$ SE $\frac{1}{4}$ 34-124-39

This parcel has excellent access off Hwy. #29 and features a SPI of 84.4!



Code	Soil Description	Acres	Percent of field	Non-Irr Class *c	Productivity Index
BbB2	Hokans-Buse complex, 2 to 6 percent slopes	31.57	26.4%	Ile	89
FrB2	Forman-Buse complex, 2 to 6 percent slopes	25.25	21.1%	Ile	88
LnC2	Langhei-Barnes, moderately eroded, complex, 6 to 12 percent slopes	23.63	19.8%	IVe	74
Pf	Lakepark-Parnell, occasionally ponded, complex, 0 to 2 percent slopes	21.60	18.1%	IIw	92
BbC2	Barnes-Buse complex, 6 to 12 percent slopes, moderately eroded	8.67	7.3%	IIle	76
NuA	Nutley silty clay loam, 0 to 2 percent slopes	4.71	3.9%	IIs	74
DaB	Darnen loam, 1 to 6 percent slopes	2.96	2.5%	Ile	99
My	Cathro muck, occasionally ponded, 0 to 1 percent slopes	0.89	0.7%	VIw	5
NuB	Nutley silty clay loam, 2 to 6 percent slopes	0.23	0.2%	IIle	72
Weighted Average					84.4

Terms and Conditions

I. Terms and Conditions of Auction

Conduct of the auction and increments of bidding will be at the discretion of the Auctioneer. The determination by the Auctioneer as to all matters, including the high bidder and the amount of the high bid will be conclusive. Announcements made by the Auctioneer, Kevin D. Pifer of Pifer's Auction Company, will take precedence over said printed matter. For more details and earnest money requirements contact Pifer's. This auction bidder's information (including these terms and conditions and any picture or description of any property) is for your information and convenience only. Nothing contained in this information shall be binding on the Landowner(s) or Trustee(s) of the property or the Auctioneer, Pifer's Auction Company. We encourage you to inspect any property you wish to bid on.

II. Property Inspection

The Pifer Group Inc, dba Pifer's Auction Company and the Landowner(s) and Trustee(s) assumes that the bidders have inspected the property and are satisfied with the conditions of such property and accept that property in an "as is," "where is" condition. WHETHER OR NOT YOU ACTUALLY INSPECT THE PROPERTY, YOU WILL BE BOUND TO ACCEPT THE PROPERTY "AS IS," "WHERE IS" AND WITH ALL FAULTS AND DEFECTS AND WITH NO EXPRESSED OR IMPLIED WARRANTY AS TO MARKETABILITY OR THE CONDITION THEREOF. The Tenant agrees to hold The Pifer Group, Inc. and its client(s) harmless regarding any representation as to the status, zoning, condition and any other material representation regarding this property. It will be the Tenant's responsibility to make any needed repairs, improvements or compliance requirements to bring the leased property to applicable codes.

III. Bidding Procedures

All bidding is open to the public without regard to a prospective bidder's sex, race, color, religion, or national origin. Bidding will be based on an annual per acre basis. Bidders are bidding on a 2-year Lease Agreement. You need only to raise your hand, shout out your bid or instruct any of the ring men to do so on your behalf. Anyone who wishes to bid must first register to obtain a bidder number at the registration desk. Retain your bidder number for the duration of the auction. You are responsible for your assigned bidder number. The high bid cannot be withdrawn once the Auctioneer determines it to be the successful bid. Immediately after the auction is completed, the auction results will be reviewed by the Landowners and Trustees of the property. The Landowner(s) and Trustee(s) have the right to accept or reject any and all bids.

IV. Lease Agreement

At the time the auction is complete, and the Landowner(s) and Trustee(s) have approved the successful bidder, all parties will sign a standard Lease Agreement provided by Pifer's Land Management. The Lease Agreement and all other necessary documentation will be available for your review prior to commencement of the auction. The Lease Agreement will begin at the signing of the Lease Agreement (day of the auction) and terminate on December 31, 2021.

V. Earnest Money and Lease Agreement Annual Payments

The successful high bidder will be required to provide a Cashier's Check or personal check in the amount of 25 percent of the established Lease Agreement annual payment amount, on the date of the auction (also known as the "earnest money"). The balance of the Lease Agreement annual payment amount for the 2020 crop year will be due on or before March 1, 2020. If the March 1, 2020 payment is not received as agreed, for any reason, the earnest money paid herein will be forfeited to the Landowner(s) and Trustee(s) of the property. The Lease Agreement annual payment amount for the 2021 crop year will be due in full on or before March 1, 2021.

This sale is managed by Pifer's Auction Company, Kevin Pifer, MN #14-106.