

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA**

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In re:

Tracy John Clement,  
  
Debtor.

Case No. 16-31189

Chapter 11

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**NOTICE OF HEARING AND EXPEDITED MOTION FOR ENTRY OF AN ORDER (I)  
GRANTING EXPEDITED HEARING AND (II) APPROVING AUCTION RESULTS  
AND AUTHORIZING THE SALE OF REAL PROPERTY FREE AND CLEAR OF  
LIENS, ENCUMBRANCES, AND OTHER INTERESTS**

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TO: The parties specified in Local Rules 6004-1 and 2002-1.

1. The chapter 11 trustee, Phillip L. Kunkel (the “**Trustee**”), by and through his undersigned attorneys, moves the Court for the relief requested below and gives notice of a hearing.

2. The Court will hold a hearing on this Motion on **Wednesday, February 21, 2018 at 9:30 a.m.**, in Courtroom 7 West, United States Courthouse, 300 South Fourth Street, Minneapolis, Minnesota.

3. Because of the expedited nature of this Motion, the Trustee will not object to any response to this Motion filed and served prior to the hearing pursuant to the applicable Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and Local Rules. **UNLESS A RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.**

4. The Court has jurisdiction over this Motion pursuant to 28 U.S.C. §§ 157 and 1334, Fed. R. Bankr. P. 5005, and Local Rule 1070-1. This is a core proceeding pursuant to 11 U.S.C. § 157(2)(A), (M), (N) and (O). Venue is proper in this Court pursuant to 11 U.S.C. §

1408.

5. The petition in this case was filed on April 11, 2016. The case is now pending in this Court.

6. This Motion arises under 11 U.S.C. §§ 363(b) and 363(f), and Fed. R. Bankr. P. 6004. This motion is filed under Fed. R. Bankr. P. 9014 and Local Rules 9013-1 through 9013-3, and Local Rule 6004-1.

### **BACKGROUND**

7. By a Notice of Hearing and Expedited Motion for Entry of an Order (I) Granting Expedited Hearing and (II) Authorizing the Sale of Assets Free and Clear of Liens, Encumbrances and Other Interests [Doc. No. 604] (the “**Sale Motion**”), the Trustee sought an order of this Court granting the Trustee’s motion to sell certain real property free and clear of liens, encumbrances and other interests pursuant to 11 U.S.C. § 363(b) and (f).

8. On December 6, 2017, by an Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances and Other Interests [Doc. No. 627] (the “**Sale Order**”) the Court granted the relief requested in the Sale Motion.

9. Pursuant to the Sale Order, the Trustee, through his duly employed auctioneers, Steffes Group, Inc. (“**Steffes**”), conducted an auction on January 25, 2018 of the real property described in the Sale Order (the “**Auction**”). The real property was sold in 17 separate tracts as specifically set forth in the marketing materials for the Auction (the “**Auction Tracts**”) which have been filed with the Court by the Trustee in conjunction with the Auction Report defined below. The legal descriptions for each of the Auction Tracts, and the liens and encumbrances for each of the Auction Tracts is set forth in Exhibits A-1 through A-17.

10. At the conclusion of the Auction, the Trustee executed Purchase Agreements (the “**Purchase Agreements**”) for the high bidders of each of the Auction Tracts.

11. Pursuant to the Sale Order, the Trustee has filed with the Court a Report of Chapter 11 Trustee Re: Real Property Auction on January 26, 2018 [Doc. No. 642] (the “**Auction Report**”) setting forth the results of the Auction, identifying the high bidders for each of the Auction Tracts (the “**Buyers**”) and the proposed sales prices for each of the Auction Tracts.

12. The Trustee seeks expedited relief because the closing of the sales of the Auction Tracts is critical so as to permit the Buyers ample time to finalize financing, enroll the purchased property in federal farm support programs for the 2018 crop year, and otherwise make arrangements for the cultivation of the tillable land included in the Auction Tracts for the 2018 crop year.

13. As a result of the Auction, the Trustee has determined that the following represents the high bids for each of the Auction Tracts:

<b>Parcel</b>	<b>Description</b>	<b>High Bidder</b>	<b>Total Sale Price</b>
1	137 Acres (Fillmore County, MN)	Wharton Farms	\$467,513.00
2	19 Acres (Fillmore County, MN)	Wharton Farms	\$257,250.00
3	40 Acres (Fillmore County, MN)	Thatcher Properties	\$277,200.00
4	80 Acres (Fillmore County, MN)	David Henderson	\$634,200.00
5	76.28 Acres (Fillmore County, MN)	David Finnegan	\$574,674.00
6	39.0 Acres (Mower County, MN)	Grafe Properties	\$401,825.00
7	250 Acres (Mower County, MN)	Wharton Farms	\$1,942,500.00
8	74.80 Acres (Mower County, MN)	Wharton Farms	\$591,014.00
9	64 Acres (Mower County, MN)	Wharton Farms	\$497,280.00
10	144.15 Acres (Mower County, MN)	Oehlke Farms	\$1,241,132.00
11	200 Acres (Mower County, MN)	Wharton Farms	\$1,575,000.00

<b>Parcel</b>	<b>Description</b>	<b>High Bidder</b>	<b>Total Sale Price</b>
12	150 Acres (Mower County, MN)	Daryl Boehm	\$1,204,875.00
13	65 Acres (Howard County, Iowa)	Joe Pisney	\$191,000.00
14	31.41Acres (Howard County, Iowa)	David Finnegan	\$65,961.00
15	Grain Handling Facility (Jerauld County, SD)	Rolling Hills Equipment	\$226,000.00
16	5 Acres (Jerauld County, SD)	James VanDyke	\$23,520.00
17	Fertilizer/Fuel Station (Jerauld County, SD)	Lincoln Langerock	\$17,955.00

14. The Sale Order provided the Debtor with certain rights of first refusal pursuant to the terms of the Memorandum of Understanding by and among the Debtor, the official committee of unsecured creditors, and certain secured creditors and approved by the Court by an order entered on March 20, 2017 [Doc. No. 392]. The filing of the Auction Report began the running of the period of time within which the Debtor may exercise his rights of first refusal as set forth in the Sale Order.

15. The Debtor has exercised his rights of first refusal with respect to Parcels 4 and 5 (the “**ROFR Auction Tracts**”). By this Motion, the Trustee seeks authority to (1) consummate the sales of the ROFR Auction Tracts to the Debtor pursuant to the terms of the Sale Order, provided all sales to the Debtor based upon the exercise of his rights of first refusal must be consummated on or before 65 days following the filing of the Auction Report, or April 2, 2018 (the “**ROFR Closing Date**”) and (2) consummate the sales of the balance of the Auction Tracts to the Buyers. The Trustee also seeks authority to consummate the sale of any ROFR Auction Tracts with the high bidders identified in this Motion without the need for further action or order of the Court should the Court not approve any sale to the Debtor based upon the exercise of the

Debtor's rights of first refusal or if the Debtor fails to consummate the purchase and sale of any of the ROFR Auction Tracts on or before the ROFR Closing Date.

16. Based upon the foregoing and the certificates of service filed with the court, due, proper, timely, adequate and sufficient notice of the Sale Motion has been provided in accordance with section 102(1), section 363(b) and section 363(f) of the Bankruptcy Code and Bankruptcy Rules 2002, 6004, 6006, 9007, and 9008, and no other or further notice of the Sale Motion, or the entry of this order is required or necessary.

17. All parties in interest, including, without limitation, all parties who claim an interest in or lien upon any of the Auction Tracts have been given a reasonable opportunity to object and be heard regarding the relief requested in the Sale Motion. All objections to the Sale Motion were resolved, withdrawn or overruled prior to the entry of the Sale Order.

18. As demonstrated by the testimony of the Trustee or other evidence to be proffered or adduced at the hearing on this Motion, the Purchase Agreements constitute the highest and best offers for the Auction Tracts, were obtained via bids at a duly-conducted public auction in a non-collusive, fair, and good faith manner, and will provide a greater recovery for the Debtor's estate than would be provided by any other available alternative. The Trustee's determination that the prices realized at the Auction as reflected in the Purchase Agreements constitute the highest and best offers for the Auction Tracts and constitutes a valid and sound exercise of the Trustee's business judgment.

19. The purchase prices as set forth in the Purchase Agreements for each of the Auction Tracts are fair and reasonable, and constitutes reasonable consideration and reasonably equivalent value (as those terms are defined in each of the Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act and section 548 of the Bankruptcy Code) under the Bankruptcy Code and under the laws of the United States. Approval of the Purchase Agreements

and the sales of the Auction Tracts in accordance with this Motion and the Purchase Agreements are in the best interests of the Debtor's estate, creditors and other parties in interest.

20. The Trustee seeks authority and direction to sell and transfer each of the Auction Tracts free and clear of all liens and encumbrances because he has satisfied the requirements of section 363(f) of the Bankruptcy Code. Those holders of liens or encumbrances against the Debtor, its estate or any of the Auction Tracts who did not object, or who withdrew their objections, to the Sale Motion are deemed to have consented to the sale pursuant to section 363(f)(2) of the Bankruptcy Code. The Trustee has met the requirements of section 363(f)(5) with respect to all other holders of liens as such lienholders will have their liens, if any, against the Debtor's estate or any of the Auction Tracts, attach to the net cash proceeds of the sale ultimately attributable to the Auction Tracts in which such creditor alleges a lien in the same order of priority, with the same validity, force and effect that such liens had prior to the sale, subject to any claims and defenses the Debtor and its estate may possess.

21. The Trustee has followed in good faith the procedures for notice and sale of the Auction Tracts pursuant to the terms of the Sale Order. None of the Buyers are an "insider" or "affiliate" of the Debtor (as each such term is defined in the Bankruptcy Code). Neither the Trustee nor any of the Buyers has engaged in any conduct that would prevent the application of section 363(m) of the Bankruptcy Code or cause the application of section 363(n) of the Bankruptcy Code to the transactions contemplated by the Purchase Agreements. Specifically, none of the Buyers has acted in a collusive manner with any person and the prices to be paid by the Buyers for the Auction Tracts were not controlled by any agreement among potential bidders. Each of the Buyers is entitled to the protections afforded under section 363(m) of the Bankruptcy Code because each Buyer is a good faith purchaser in that, *inter alia*: (a) the Buyer recognized that the Trustee was free to deal with any other party interested in acquiring the Auction Tracts;

(b) the Buyer did not cause or contribute to the need for the chapter 11 filing by the Debtor; (c) all payments to be made by the Buyer in connection with the purchase of the Auction Tracts have been disclosed; and (d) the negotiation and execution of the Purchase Agreements were at arms' length and in good faith.

22. In the absence of a stay pending appeal, if any, if a closing of any sale contemplated by the Purchase Agreements occurs at any time after entry of the Sale Approval Order, then each of the Buyers, as a purchaser in good faith of the Auction Tracts(s) shall be entitled to the protections of section 363(m) of the Bankruptcy Code if this order or any authorization contained in this order is reversed or modified on appeal.

23. The Debtor is the sole and lawful owner of each of the Auction Tracts. Effective as of the closing of the transactions contemplated by the Purchase Agreements, the transfers of the Auction Tracts are or will (a) be legal, valid and effective transfers of property of the Debtor's estate to each of the Buyers, as more particularly set forth in the Purchase Agreements, and (b) vest each of the Buyers with all right, title, and interest of the Debtor and the Debtor's estate in and to the Auction Tracts free and clear of all liens and encumbrances set forth in Exhibits A-1 through A-17 to this order under sections 363(f) and 105 of the Bankruptcy Code. In order to facilitate the closing of the sales of the Auction Tracts, the Trustee seeks an order directing any holder of a lien or encumbrance set forth in Exhibits A-1 through A-17 provide the Trustee, upon his request, a release, in recordable form, of each Auction Tract.

24. All liens, encumbrances, and other interests against any of the Auction Tracts or ROFR Auction Tracts shall attach to the proceeds of the sale of each such Auction Tract or ROFR Auction Tract with the same validity, priority and extent as the liens, encumbrances and other interests attached to each Auction Tract or ROFR Auction Tract prior to the closing of sales contemplated by this Motion. The proceeds of the liquidation of the Auction Tracts and the

ROFR Auction Tracts will be distributed to the Trustee. After the payment of the costs and expenses of sale, the Trustee may, upon further order of the Court, distribute such proceeds to the holders of secured claims against such property, if any, in accord with applicable nonbankruptcy law, with the balance retained by the Trustee for the benefit of the estate.

25. The Trustee has sent this notice to all counsel of record in this case, all scheduled creditors in the case, all parties entitled to notice under Local Rule 9013-3, and all other known parties with an interest in this matter.

26. If testimony is required, the following parties may be called to testify at the hearing on the Motion regarding the facts set forth herein: Randy Kath, Steffes Auction Group, Inc., 24400 Minnesota Highway 22 South, Litchfield, MN 55355 and Phillip L. Kunkel, Trustee, 1010 West St. Germain, Suite 500, St. Cloud, MN 56301.

### **RELIEF REQUESTED**

WHEREFORE, the Trustee respectfully moves the Court for an order:

(a) Granting expedited relief;

(b) authorizing the sale by the Trustee of the ROFR Auction Tracts legally described in Exhibits A-4 and A-5 which are subject to the timely and effective exercise of the Debtor's rights of first refusal pursuant to the Sale Order to the Debtor, provided any closing of such sales to the Debtor is closed on or before April 2, 2018, free and clear of all liens, encumbrances, and other interests set forth in this Motion;

(c) authorizing the sale by the Trustee of the ROFR Auction Tracts legally described in Exhibits A-4 and A-5 should the Court not grant this Motion with respect to the Debtor or should the Debtor fail to consummate the sale of the ROFR Auction Tracts on or before April 2, 2018,

without the need for further action on the part of the Trustee or further order of the Court and free and clear of all liens, encumbrances, and other interests set forth in this Motion;

(d) authorizing the sale by the Trustee of the Auction Tracts legally described in Exhibits A-1 through A-17 which are not subject to the timely and effective exercise of the Debtor's rights of first refusal pursuant to the Sale Order to the Buyers set forth in this Motion free and clear of all liens, encumbrances, and other interests set forth in this Motion, including the Debtor's rights of first refusal;

(e) determining that all rights of first refusal of the Debtor set forth in the Sale Motion have been extinguished and terminated except with respect to the ROFR Auction Tracts without the need for further action on the part of the Trustee or further order of the Court;

(f) directing any holder of a lien or encumbrance set forth in Exhibits A-1 through A-17 provide the Trustee, upon his request, a release, in recordable form, of each Auction Tract; and

(g) waiving the fourteen (14) day stay of the order otherwise required under Fed. R. Bankr. P. 6004(h) to make the order effective immediately; and

(h) for such other and further relief as the Court deems just and equitable.

Dated: February 12, 2018.

**GRAY, PLANT, MOOTY,  
MOOTY & BENNETT, P.A.**

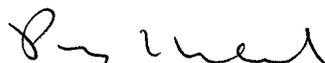
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*Attorneys for Phillip L. Kunkel, as Trustee*

**VERIFICATION**

I, Phillip L. Kunkel, state that I am the appointed chapter 11 trustee of the Tracy J. Clement bankruptcy estate, and declare under penalty of perjury that the facts and exhibits set forth in the foregoing motion are true and correct, according to the best of my knowledge, information and belief.

Dated: February 12, 2018.

  
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Phillip L. Kunkel, Chapter 11 Trustee

**EXHIBIT A-1**

**Auction Tract 1 – Fillmore County, Minnesota**

Parcel No. 33.0106.000 – 80 acres

The West Half of the Southeast Quarter (W 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

Part of Parcel No. 33.0114.000

The East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota, LESS AND EXCEPT that part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102), Range Thirteen (13) shown as Parcel 17 on Minnesota Department of Transportation Right of Way Plat No. 23-36 as the same is on file and of record in the office of the County Recorder in and for Fillmore County, Minnesota, containing 3.53 acres, more or less.

**Auction Tract 1 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of the County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of the County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Mortgage dated February 9, 2016, filed February 16, 2016, and recorded as Document No. 407066 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, a single person and Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, a single person, as Mortgagor, to Patricia R. Clement, as Mortgagee, in the original amount of \$100,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-2**

**Auction Tract 2 – Fillmore County, Minnesota**

Part of Parcel No. 33.0114.000

That part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102) North, Range Thirteen (13) West, Fillmore County, Minnesota, described as follows: Commencing at the Southeast corner of said Section Sixteen (16); thence on an assumed bearing of North 00 degrees 28 minutes 17 seconds East, along the East line of said East Half of the Southeast Quarter (E 1/2 SE 1/4) for 854.19 feet to the point of beginning of the tract of land herein described; thence North 89 degrees 42 minutes 30 seconds West for 1,007.47 feet; thence North 01 degrees 19 minutes 55 seconds East for 885.15 feet; thence South 89 degrees 42 minutes 30 seconds East for 994.17 feet to the intersection with the East line of said East Half of the Southeast Quarter (E 1/2 SE 1/4); thence South 00 degrees 28 minutes 17 seconds West, along last said line for 885.00 feet to the point of beginning and there terminating.

AND LESS AND EXCEPT that part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102) North, Range Thirteen (13) West shown as Parcel 17 on the Minnesota Department of Transportation Right of Way Plat No. 23-36 as the same is on file and of record in the office of the County Recorder in and for Fillmore County, Minnesota.

Subject to easements of record.

Subject to any and all enforceable restrictive covenants.

**Auction Tract 2 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of the County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of the County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Mortgage dated February 9, 2016, filed February 16, 2016, and recorded as Document No. 407066 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, a single person and Tracy J. Clement, as Trustee of the Tracy J. Clement

Revocable Living Trust Agreement dated December 31, 2002, a single person, as Mortgagor, to Patricia R. Clement, as Mortgagee, in the original amount of \$100,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-3**

**Auction Tract 3 – Fillmore County, Minnesota**

Parcel No. 33.0257.000 – 40 acres

The Northeast Quarter of the Northeast Quarter (NE 1/4 NE 1/4) of Section Thirty-two (32), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

**Auction Tract 3 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-4**

**Auction Tract 4 – Fillmore County, Minnesota**

Parcel No. 33.0258.000 – 40 acres

The Southeast Quarter of the Northwest Quarter (SE 1/4 NW 1/4) of Section Thirty-two (32), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

ALSO:

Parcel No. 33.0263.000 – 40 acres

The Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section Thirty-two (32), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

**Auction Tract 4 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-5**

**Auction Tract 5 – Fillmore County, Minnesota**

Parcel No. 33.0256.000 – 76.28 acres

The West Half of the Northeast Quarter (W 1/2 NE 1/4) EXCEPT the following described parcel: Commencing 300 feet East of the Northwest corner of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), Township One Hundred Two (102) North, Range Thirteen (13) West, as the point of beginning; thence running East 390 feet; thence running South 416 feet; thence running West 390 feet; thence running North 416 feet to the place of beginning, Fillmore County, Minnesota.

**Auction Tract 5 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-6**

**Auction Tract 6 – Mower County, Minnesota**

Parcel No. 07.024.0091 – 9.76 acres

That part of the Southwest Quarter (SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of said Southwest Quarter (SW 1/4); thence North 88 degrees 57 minutes 56 seconds East, assumed bearing, 848.19 feet along the North line of said Southwest Quarter (SW 1/4); thence South 01 degrees 22 minutes 07 seconds East 462.94 feet to the point of beginning; thence South 01 degrees 22 minutes 07 seconds East 497.92 feet to the Easterly extension of the South line of a parcel recorded in Book 355 of Deeds, page 41, hereinafter referred to as parcel 1; thence South 89 degrees 01 minutes 17 seconds West 150.89 feet to the Southeast corner of said parcel 1, the Southeast corner of said parcel 1 being on the East line of a parcel recorded in Book 296 of Deeds, page 49, hereinafter referred to as parcel 2; thence South 01 degrees 18 minutes 08 seconds East 539.68 feet along the East line of said parcel 2 and its Southerly extension to the centerline of the Chicago, Milwaukee & St. Paul Railroad, now abandoned; thence South 81 degrees 42 minutes 31 seconds East 634.37 feet along the centerline of said railroad to the East line of the Southwest Quarter of the Southwest Quarter (SW 1/4 SW 1/4) of said Section Twenty-four (24); thence North 01 degrees 07 minutes 54 seconds West 1,140.24 feet along the East line of the Southwest Quarter of the Southwest Quarter (SW 1/4 SW 1/4) and the East line of the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of said section to a point bearing South 01 degrees 07 minutes 54 seconds East 462.93 feet from the Northeast corner of said Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4); thence South 88 degrees 57 minutes 56 seconds West 478.58 feet to the point of beginning.

LESS AND EXCEPT all that part of the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Southwest Quarter of said Section Twenty-four (24); thence North 88 degrees 57 minutes 56 seconds East a distance of 848.19 feet, on an assumed bearing on the North line of said Southwest Quarter (SW 1/4); thence South 01 degrees 22 minutes 07 seconds East a distance of 462.94 feet to the point of beginning; thence North 88 degrees 57 minutes 56 seconds East a distance of 478.58 feet, on a line parallel with the North line of said Southwest Quarter (SW 1/4) to a point on the East line of the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of said Section Twenty-four (24); thence South 01 degrees 07 minutes 54 seconds East a distance of 244.08 feet, on the East line of said Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4); thence South 88 degrees 57 minutes 56 seconds West a distance of 477.57 feet on a line parallel with the North line of said Southwest Quarter (SW 1/4), to the point of intersection with a line bearing South 01 degrees 22 minutes 07

seconds East from the point of beginning; thence North 01 degrees 22 minutes 07 seconds West a distance of 244.08 feet to the point of beginning.

ALSO:

Parcel No. 07.024.0042 – 29.29 acres

That portion of the East Half of the Southwest Quarter (E 1/2 SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota, which is located North of the right of –way of the Chicago, Milwaukee and St. Paul Railroad, excepting therefrom the East 25 3/5ths rods deeded to Grand Meadow Cemetery Association, and except a tract described as follows: Beginning at the Northwest corner of the East Half of the Southwest Quarter (E 1/2 SW 1/4); thence East 250 feet; thence South 500 feet; thence West 250 feet; thence North 500 feet to the point of beginning, EXCEPT that part of the East Half of the Southwest Quarter (E 1/2 SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103), Range Fifteen (15), Mower County, Minnesota, described as follows: Commencing at the Northeast corner of the Southeast Quarter (SE 1/4) of said Section Twenty-four (24); thence North 90 degrees 00 minutes 00 seconds West, along the North line of said Southeast Quarter (SE 1/4) and Southwest Quarter (SW 1/4), a distance of 3,667.00 feet to the point of beginning; thence South 00 degrees 00 minutes 00 seconds (for purposes of this description bearings are assumed and based on said North line of Southeast Quarter (SE 1/4) and Southwest Quarter (SW 1/4), being North 90 degrees 00 minutes 00 seconds West), 707.00 feet; thence North 90 degrees 00 minutes 00 seconds West to the West line of said East Half of the Southwest Quarter (E 1/2 SW 1/4); thence Northerly along said West line to the North line of said Southwest Quarter (SW 1/4); thence North 90 degrees 00 minutes 00 seconds East, along said North line to the point of beginning; excepting therefrom the following described tract: Beginning at the Northwest corner of the East Half of the Southwest Quarter (E 1/2 SW 1/4) commencing to a point 250 feet Easterly, Southerly 500 feet, Westerly 250 feet, Northerly 500 feet to the point of beginning.

**Auction Tract 6 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 6, 2016, filed September 2, 2016, and recorded as Document No. A628586 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Dated 31st day of December, 2002, as Mortgagor, to CUSB Bank, as Mortgagee, in the original amount of \$250,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-7**

**Auction Tract 7 – Mower County, Minnesota**

Parcel No. 07.004.0011 – 250 acres

The Northeast Quarter (NE 1/4) AND the Northwest Quarter (NW 1/4) Southeast of Interstate 90, Section Four (4), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota.

**Auction Tract 7 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated September 26, 2012, filed November 14, 2012, and recorded as Document No. A000601534 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, Conrad Clement, a single person; Tracy Clement, a single person, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagors, in the original amount of \$742,500.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-8**

**Auction Tract 8 – Mower County, Minnesota**

Parcel No. 07.012.0011 – 74.80 acres

The East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Twelve (12), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota; EXCEPT commencing at the East Quarter Corner of said Section Twelve (12), Township One Hundred Three (103) North, Range Fifteen (15) West; thence South, assumed bearing, along the East line of the Southeast Quarter (SE 1/4) of said Section Twelve (12) a distance of 1,460.00 feet to a point hereinafter called the point of beginning; thence continuing South along the East line of said Southeast Quarter (SE 1/4) of Section Twelve (12), said line also being the centerline of a public roadway a distance of 550.00 feet; thence North 89 degrees 00 minutes 00 seconds West 473.00 feet; thence North 03 degrees 35 minutes 00 seconds East 542.81 feet; thence East 439.00 feet to the point of beginning; ALSO LESS AND EXCEPT the South 8 1/3 feet of the said East Half of the Southeast Quarter (E 1/2 SE 1/4) of said Section Twelve (12).

**Auction Tract 8 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-9**

**Auction Tract 9 – Mower County, Minnesota**

Parcel No. 14.030.0010 – 64.00 acres

The East Half of the Northeast Quarter (E 1/2 NE 1/4) of Section Thirty-six (36), Township One Hundred Four (104) North, Range Fifteen (15) West, Mower County, Minnesota, except that portion thereof described as follows, to-wit: Commencing at the Southeast corner of said East Half of the Northeast Quarter (E 1/2 NE 1/4); running thence North a distance of 544.5 feet to a place of beginning; thence running North a distance of 1,056 feet; thence running West a distance of 660 feet; thence running South a distance of 1,056 feet; and thence East running a distance of 660 feet and to the place of beginning, and said excepted tract containing 16 acres of land, more or less, according to the United States Government survey thereof.

**Auction Tract 9 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of the County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of the County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-10**

**Auction Tract 10 – Mower County, Minnesota**

Parcel No. 15.031.0018 – 144.15 acres

The Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCELS:

All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows:

Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 760.36 feet on an assumed bearing on the North line of said Northeast Quarter (NE 1/4), to the point of beginning; thence South 02 degrees 01 minutes 00 seconds East a distance of 490.35 feet; thence North 90 degrees 00 minutes 00 seconds East 246.73 feet; thence South 00 degrees 58 minutes 44 seconds West a distance of 353.46 feet; thence North 88 degrees 49 minutes 10 seconds West to a line parallel with and 40 feet Westerly of the point of beginning, being a distance of approximately 285 feet, more or less; thence North 00 degrees 00 minutes 00 seconds West a distance of 844 feet, more or less, to a point on the Northerly boundary of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), being 40 feet West of the point of beginning; thence Easterly a distance of 40 feet on the North line of said Northeast Quarter (NE 1/4), to the point of beginning, subject to a highway easement on the Northerly most side thereof;

ALSO EXCEPTING:

All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 1,426.35 feet, on an assumed bearing on the North line of said Northeast Quarter (NE 1/4) to the point of beginning; thence South 00 degrees 00 minutes 00 seconds East a distance of 277.32 feet; thence North 89 degrees 54 minutes 08 seconds West a distance of 272.89 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 82.88 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 386.27 feet; thence South 02 degrees 01 minutes 00 seconds East a distance of 298.25 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 246.73 feet; thence South 00 degrees 58 minutes 44 seconds West a distance of 353.46 feet; thence North 88 degrees 49 minutes 10 seconds East a distance of 533.09 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 834.47 feet, to a point

on the North line of said Northeast Quarter (NE 1/4); thence North 90 degrees 00 minutes 00 seconds West a distance of 125.00 feet, on the North line of said Northeast Quarter (NE 1/4) to the point of beginning. TOGETHER with a non-exclusive easement for ingress and egress on the driveway as presently located on the following described real estate, except that Grantor herein may within one (1) year install a new driveway that would not be located on the following described real estate: All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 760.36 feet, on an assumed bearing on the North line of said Northeast Quarter (NE 1/4) to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East a distance of 665.99 feet on the North line of said Northeast Quarter (NE 1/4); thence South 00 degrees 00 minutes 00 seconds East a distance of 277.32 feet; thence North 89 degrees 54 minutes 08 seconds West a distance of 272.89 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 82.88 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 386.27 feet; thence North 02 degrees 01 minutes 00 seconds West a distance of 194.10 feet, to the point of beginning; subject to highway easement on the North side thereof, Mower County, Minnesota.

**ALSO EXCEPTING:**

All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 760.36 feet, on an assumed bearing on the North line of said Northeast Quarter (NE 1/4) to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East a distance of 665.99 feet, on the North line of said Northeast Quarter (NE 1/4); thence South 00 degrees 00 minutes 00 seconds East a distance of 277.32 feet; thence North 89 degrees 54 minutes 08 seconds West a distance of 272.89 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 82.88 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 386.27 feet; thence North 02 degrees 01 minutes 00 seconds West a distance of 194.10 feet to the point of beginning, subject to highway easement on the North side thereof.

**Auction Tract 10 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated November 9, 2005, filed November 23, 2005, and recorded as Document No. A000545195 in office of County Recorder, Mower County, Minnesota, from Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy L. Clement Revocable Living Trust Agreement dated

December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$372,701.00.

Mortgage dated November 14, 2008, filed November 17, 2008, and recorded as Document No. A000571635 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$1,000,000.00. Said Mortgage is subject to a Modification of Mortgage dated November 17, 2015, dated November 17, 2015, and recorded as Document No. A000623443 in the office of County Recorder, Mower County, Minnesota.

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-11**

**Auction Tract 11 – Mower County, Minnesota**

Parcel No. 15.032.0010 – 200 acres

The West Half of the Northwest Quarter (W 1/2 NW 1/4) AND the West Half of the Southwest Quarter (W 1/2 SW 1/4) AND the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) of Section Thirty-two (32), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota.

**Auction Tract 11 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated November 9, 2005, filed November 23, 2005, and recorded as Document No. A000545195 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy L. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$372,701.00.

Mortgage dated November 14, 2008, filed November 17, 2008, and recorded as Document No. A000571635 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$1,000,000.00. Said Mortgage is subject to a Modification of Mortgage dated November 17, 2015, dated November 17, 2015, and recorded as Document No. A000623443 in the office of County Recorder, Mower County, Minnesota.

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-12**

**Auction Tract 12 – Mower County, Minnesota**

Parcel No. 15.030.0041 – 150 acres

The Southeast Quarter (SE 1/4) of Section Thirty (30), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, EXCEPTING THEREFROM the Northwest Quarter of the Northwest Quarter of the Southeast Quarter (NW 1/4 NW 1/4 SE 1/4) of said Section Thirty (30).

**Auction Tract 12 will be conveyed free and clear of the following liens and encumbrances:**

**Subject to the following liens and encumbrances:**

Mortgage dated November 9, 2005, filed November 23, 2005, and recorded as Document No. A000545195 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy L. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$372,701.00.

Mortgage dated November 14, 2008, filed November 17, 2008, and recorded as Document No. A000571635 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$1,000,000.00. Said Mortgage is subject to a Modification of Mortgage dated November 17, 2015, dated November 17, 2015, and recorded as Document No. A000623443 in the office of County Recorder, Mower County, Minnesota.

Mortgage dated September 26, 2012, filed November 14, 2012, and recorded as Document No. A000601534 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, Conrad Clement, a single person; Tracy J. Clement, a single person, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$742,500.00.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable

Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-13**

**Auction Tract 13 – Howard County, Iowa**

Parcel Nos. 030140321010000 and 250140015090000

Lot One (1), Northwest Quarter (NW 1/4) of Section Fourteen (14), Township One Hundred (100) North, Range Thirteen (13), West of the 5th P.M. in Howard County, Iowa.

**Auction Tract 13 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 6, 1999, filed May 6, 1999, and recorded in Book 248, page 189, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall and Lucille Drinkall, husband and wife, as Mortgagors, to Cresco Union Savings Bank, as Mortgagee, in the original amount of \$26,214.12. Said Mortgage is subject to an Amendment to Mortgage dated June 10, 1999, filed June 6, 1999, and recorded in Book 249, page 111, in the office of County Recorder, Howard County, Iowa. (Amends legal description.) Said Mortgage is subject to an Extension of Mortgage dated June 15, 2010, filed June 21, 2010, and recorded in Book 2010, page 858, in the office of County Recorder, Howard County, Iowa. (Extends maturity date to March 10, 2015).

Mortgage dated May 26, 2004, filed May 27, 2004, and recorded in Book 304, page 320, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall & Lucille Drinkall, husband and wife, as Mortgagors to Cresco Union Savings Bank in the original amount of \$85,000.00.

Mortgage dated May 6, 2016, filed August 29, 2016, and recorded in Book 2016, page 1233, in the office of County Recorder, Howard County, Iowa, from Tracy Clement A/K/A Tracy J. Clement, a single person, as Mortgagor, to CUSB Bank, as Mortgagee, in the original amount of \$200,000.00.

Transcription of Judgment in favor of MetaBank filed March 17, 2016, stating that MetaBank hereby files a foreign judgment pursuant to Iowa Code Section 626A.2(1) recovering a judgment against C&B Farms, LLC; Dakota River Farms, LLC; Dakota Grain Farms, LLC; Tracy J. Clement and Heather J. Swenson, Defendants in the State of South Dakota on January 7, 2016, which judgment was supplemented pursuant to a subsequent Order granting motion for attorneys' fees and directing insertion of fees and disbursements into Judgment dated February 4, 2016, in the following amounts against the identified Defendants:

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-14**

**Auction Tract 14 – Howard County, Iowa**

Parcel Nos. 030110331030000; 250140015055000 and 250140015065000

Lot B, East Half (E 1/2) of the Southwest Quarter (SW 1/4) and Lot B in Lot Two (2) and Lot B in Lot Nine (9), Irregular Survey of the West Half (W 1/2) of the Southwest Quarter (SW 1/4) and part of Lot Three (3), Subdivision of vacated part of Park Addition to Chester, Iowa, and balance of Lot Three (3), Irregular Survey of the West Half (W 1/2) of the Southwest Quarter (SW 1/4) lying Northerly of Road No. 16, all in Section Eleven (11), Township One Hundred (100) North, Range Thirteen (13), West of the 5th P.M., Howard County, Iowa.

**Auction Tract 14 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 6, 1999, filed May 6, 1999, and recorded in Book 248, page 189, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall and Lucille Drinkall, husband and wife, as Mortgagors, to Cresco Union Savings Bank, as Mortgagee, in the original amount of \$26,214.12. Said Mortgage is subject to an Amendment to Mortgage dated June 10, 1999, filed June 6, 1999, and recorded in Book 249, page 111, in the office of County Recorder, Howard County, Iowa. (Amends legal description.) Said Mortgage is subject to an Extension of Mortgage dated June 15, 2010, filed June 21, 2010, and recorded in Book 2010, page 858, in the office of County Recorder, Howard County, Iowa. (Extends maturity date to March 10, 2015).

Mortgage dated May 26, 2004, filed May 27, 2004, and recorded in Book 304, page 320, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall & Lucille Drinkall, husband and wife, as Mortgagors to Cresco Union Savings Bank in the original amount of \$85,000.00.

Mortgage dated May 6, 2016, filed August 29, 2016, and recorded in Book 2016, page 1233, in the office of County Recorder, Howard County, Iowa, from Tracy Clement A/K/A Tracy J. Clement, a single person, as Mortgagor, to CUSB Bank, as Mortgagee, in the original amount of \$200,000.00.

Transcription of Judgment in favor of MetaBank filed March 17, 2016, stating that MetaBank hereby files a foreign judgment pursuant to Iowa Code Section 626A.2(1) recovering a judgment against C&B Farms, LLC; Dakota River Farms, LLC; Dakota Grain Farms, LLC; Tracy J. Clement and Heather J. Swenson, Defendants in the State of South Dakota on January 7, 2016, which judgment was supplemented pursuant to a subsequent Order granting motion for attorneys' fees and directing insertion of fees and

disbursements into Judgment dated February 4, 2016, in the following amounts against the identified Defendants:

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-15**

**Auction Tract 15 – Jerauld County, South Dakota**

Parcel No. 002759

All of Lots Two (2), Three (3) and Four (4), First Railway Addition to Lane, Jerauld County, South Dakota.

**Auction Tract 15 will be conveyed free and clear of the following liens and encumbrances:**

Terms and conditions of Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day redemption dated June 25, 2012, filed June 29, 2012, recorded in Book 101, page 869-881 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank, Organized and Existing Under the Laws of the State of South Dakota, to secure the sum of \$575,000.00, and any other sums which may become due and payable under the terms thereof. Terms and conditions of Addendum to Collateral Real Estate Mortgage One Hundred Eighty Day Redemption dated June 15, 2017, filed June 19, 2017, recorded in Book 109 of Mortgages, pages 451-451 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank f/k/a Bank of Hoven as Successor to the Peoples Bank.

Lis Pendens, Heather Swenson, Plaintiff vs Tracy Clement and Dakota Grain Farm, LLC, Defendants dated September 2, 2015, filed September 4, 2015, recorded in Book 26, page 744 of Misc. Records.

Terms and conditions of Lease Agreement dated May 4, 2012, filed May 8, 2012, recorded in Book 25, pages 300-305 of Misc. (By and between Swenson Brothers, a general partnership existing under the laws of South Dakota, and Ellefson Implement, Inc.,; Lots 2, 3 & 4, First Railway Addition to Lane, Jerauld County, South Dakota. Lease will terminate on April 12, 2021, unless extended by mutual assent of parties in writing. The Lease Agreement permits Effefson Implement, Inc., to attach “a receiver of Real Time Kinematic signals” to the leg of a grain bin located on the property).

An unrecorded Real Estate Purchase Agreement dated April 27, 2012, by and between Home Federal Bank, as Seller, and Tracy J. Clement, as Buyer, discloses the following matters:

(a) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a SBG and Spring Valley Colony on September 30, 2011 and assigned to Tracy J. Clement.

(b) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a DBG and John Davis on November 16, 2011 and assigned to Tracy J. Clement.

(c) Option and Right of First Refusal to Purchase Real Estate executed by Swenson Bros. Grain, LLC and ProHaul, LLC in favor of Home Federal Bank on April

27, 2012 (“Option Agreement”). Home Federal Bank’s right, title and interest under the Option Agreement is assigned to Tracy J. Clement.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-16**

**Auction Tract 16 – Jerauld County, South Dakota**

Parcel No. 002644

Outlot Three (3) of Milwaukee Land Company's Rural Addition to Lane, Jerauld County, South Dakota.

**Auction Tract 16 will be conveyed free and clear of the following liens and encumbrances:**

Terms and conditions of Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day redemption dated June 25, 2012, filed June 29, 2012, recorded in Book 101, page 869-881 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank, Organized and Existing Under the Laws of the State of South Dakota, to secure the sum of \$575,000.00, and any other sums which may become due and payable under the terms thereof. Terms and conditions of Addendum to Collateral Real Estate Mortgage One Hundred Eighty Day Redemption dated June 15, 2017, filed June 19, 2017, recorded in Book 109 of Mortgages, pages 451-451 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank f/k/a Bank of Hoven as Successor to the Peoples Bank.

Lis Pendens, Heather Swenson, Plaintiff vs Tracy Clement and Dakota Grain Farm, LLC, Defendants dated September 2, 2015, filed September 4, 2015, recorded in Book 26, page 744 of Misc. Records.

An unrecorded Real Estate Purchase Agreement dated April 27, 2012, by and between Home Federal Bank, as Seller, and Tracy J. Clement, as Buyer, discloses the following matters:

(a) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a SBG and Spring Valley Colony on September 30, 2011 and assigned to Tracy J. Clement.

(b) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a DBG and John Davis on November 16, 2011 and assigned to Tracy J. Clement.

(c) Option and Right of First Refusal to Purchase Real Estate executed by Swenson Bros. Grain, LLC and ProHaul, LLC in favor of Home Federal Bank on April 27, 2012 (“Option Agreement”). Home Federal Bank’s right, title and interest under the Option Agreement is assigned to Tracy J. Clement.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-17**

**Auction Tract 17 – Jerauld County, South Dakota**

Parcel Nos. 002657; 002661 and 002663

Lots One (1), Two (2), Three (3), Four (4), Five (5), Nine (9), Ten (10), Eleven (11), Twelve (12), Fifteen (15), Sixteen (16), Seventeen (17) and Eighteen (18), Block Two (2), Original Town of Lane, Jerauld County, South Dakota.

**Auction Tract 17 will be conveyed free and clear of the following liens and encumbrances:**

Terms and conditions of Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day redemption dated June 25, 2012, filed June 29, 2012, recorded in Book 101, page 869-881 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank, Organized and Existing Under the Laws of the State of South Dakota, to secure the sum of \$575,000.00, and any other sums which may become due and payable under the terms thereof. Terms and conditions of Addendum to Collateral Real Estate Mortgage One Hundred Eighty Day Redemption dated June 15, 2017, filed June 19, 2017, recorded in Book 109 of Mortgages, pages 451-451 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank f/k/a Bank of Hoven as Successor to the Peoples Bank.

Lis Pendens, Heather Swenson, Plaintiff vs Tracy Clement and Dakota Grain Farm, LLC, Defendants dated September 2, 2015, filed September 4, 2015, recorded in Book 26, page 744 of Misc. Records.

An unrecorded Real Estate Purchase Agreement dated April 27, 2012, by and between Home Federal Bank, as Seller, and Tracy J. Clement, as Buyer, discloses the following matters:

(a) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a SBG and Spring Valley Colony on September 30, 2011 and assigned to Tracy J. Clement.

(b) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a DBG and John Davis on November 16, 2011 and assigned to Tracy J. Clement.

(c) Option and Right of First Refusal to Purchase Real Estate executed by Swenson Bros. Grain, LLC and ProHaul, LLC in favor of Home Federal Bank on April 27, 2012 (“Option Agreement”). Home Federal Bank’s right, title and interest under the Option Agreement is assigned to Tracy J. Clement.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA**

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In re:

Tracy John Clement,  
  
Debtor.

Case No. 16-31189

Chapter 11

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**MEMORANDUM OF LAW IN SUPPORT OF MOTION FOR ENTRY OF AN ORDER  
(I) GRANTING EXPEDITED HEARING AND (II) APPROVING AUCTION RESULTS  
AND AUTHORIZING THE SALE OF REAL PROPERTY FREE AND CLEAR OF  
LIENS, ENCUMBRANCES, AND OTHER INTERESTS**

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The chapter 11 trustee, Phillip L. Kunkel (the “Trustee”), by his undersigned attorneys, submits this memorandum of law in support of his motion for entry of an order granting expedited relief, and approving the auction results and authorizing the sale of the real property described in Exhibits A-1 through A-17.

**FACTS**

The facts in support of this memorandum of law are set forth in the Motion. All capitalized terms have the meaning ascribed to them in the Motion.

**ARGUMENT**

**I. Cause Exists for Expedited Relief**

The Trustee requested expedited relief on the Motion. A motion to approve a sale of property not in the ordinary course of business generally requires twenty-one days’ notice. Fed. R. Bankr. Pro 2002. Local Rule 9006-1(e), however, provides that a court may reduce notice for cause. Cause exists here to grant the motion on an expedited basis because a closing the sales as soon as possible will result in the most favorable recovery for the estate. It is critical to close the sales of the real property described in Exhibit A-1 through A-17 as soon as possible in order to provide ample time for the purchasers to finalize financing and enroll the property in federal

farm support programs for the 2018 crop year and otherwise make arrangements for cultivation of the tillable land included in the Auction Tracts for the 2018 crop year.

## **II. A Sale of the Property Should be Approved**

Section 363 of the Bankruptcy Code provides that the Trustee “after notice and a hearing may use, sell or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b)(1); *In re Hanson Industries*, 90 B.R. 405 (Bankr. D. Minn. 1988). Section 363(f) allows the Trustee to sell property “free and clear of any interest in such property of an entity other than the estate,” if one of five criteria is met. *Lindsey v. Ipock*, 732 F.2d 619, 622 (8th Cir. 1984). Section 363(f) provides:

- (f) The trustee may sell property under subsection (b) or (c) of this section free and clear of any interest in such property of an entity other than the estate, only if –
  - (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest;
  - (2) such entity consents;
  - (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;
  - (4) such interest is in bona fide dispute; or
  - (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f). Courts consider the amount of the lien as well as to whether the estate has any equity in the property in approving sales. *In re Riverside Inv. Partnership*, 674 F.2d 634, 640 (7th Cir. 1982). The failure to object to a proposed sale could be construed as consent to the sale. *Veltman v. Whetzal*, 93 F.3d 517, 521-522 (8th Cir. 1996). In the immediate matter, the proceeds will be distributed to creditors and parties in interest pursuant to the terms set forth in the Motion and pursuant to the provisions of the Bankruptcy Code.

Here, at least one of the five criteria set forth by 11 U.S.C. § 363(f) exists. The valid and enforceable liens on property, if any, will follow the proceeds of the sale and will be paid pursuant to the priorities set forth by the Bankruptcy Code. The Trustee has participated in many conversations with the secured lenders and, based upon his discussions, believes that anyone with a valid and enforceable lien will consent. If no objections are filed, consent will be also established.

The Trustee believes it is in the best interest of the estate that the sale of the property is approved. The Trustee further believes that all of the interest holders in the property, if any, which the Trustee seeks to eliminate, will have their interests protected by 11 U.S.C. § 363. Accordingly, the sale should be approved.

### CONCLUSION

Because the sale is in the best interest of the estate, the Trustee respectfully requests that the motion for entry of an order authorizing the sale of the Auction Tracts identified on Exhibits A-1 through A-17 to the Motion free and clear of liens, encumbrances and other interests be approved, and the fourteen (14) day stay otherwise required under Fed. R. Bankr. P. 6004(h) be waived, such that the Trustee may move as expediently as possible to consummate the sale.

Dated: February 12, 2018

**GRAY, PLANT, MOOTY,  
MOOTY & BENNETT, P.A.**

/e/ Abigail M. McGibbon  
Abigail M. McGibbon (#0393263)  
500 IDS Center  
80 South Eighth Street  
Minneapolis, Minnesota 55402  
Telephone: 612-632-3484  
Fax: 612-632-4000  
abigail.mcgibbon@gpmlaw.com

*Attorneys for Phillip L. Kunkel, as Trustee*

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In re:

Court File No. 16-31189

Tracy John Clement,

Chapter 11 Case

Debtor.

CERTIFICATE OF SERVICE

I, Abigail M. McGibbon, hereby certify that on the 12<sup>th</sup> day of February, 2018, I caused a true and correct copy of the foregoing ***NOTICE OF HEARING AND EXPEDITED MOTION FOR ENTRY OF AN ORDER (I) GRANTING EXPEDITED HEARING AND (II) APPROVING AUCTION RESULTS AND AUTHORIZING THE SALE OF REAL PROPERTY FREE AND CLEAR OF LIENS, ENCUMBRANCES, AND OTHER INTERESTS, MEMORANDUM OF LAW, PROPOSED ORDER*** to be served on all parties receiving service through the Electronic Case Filing (ECF) system via electronic mail in this proceeding and via US Mail on the following parties:

IRS District Counsel 380 Jackson St, Ste 650 St Paul, MN 55101-4804	Howard County Treasurer Howard County Courthouse 137 N Elm Street Cresco IA 52136	Nancy Clement 12915 County Rd 3 Spring Valley MN 55975
Internal Revenue Service Wells Fargo Place 30 E 7 <sup>th</sup> St Mail Stop 5700 St. Paul, MN 55101	Mower County Treasurer 201 First Street NE, Ste 7 Austin MN 55912	FLCC Financing 103 20 <sup>th</sup> Street NE, Ste. 4 Stewartville, MN 55976
Internal Revenue Service Centralized Insolvency Operations Unit PO Box 7346 Philadelphia, PA 19101	Olmsted County Treasurer Olmsted County Government Center 151 Fourth Street SE Rochester MN 55904	James P. Ryan Jr. Citizen's State Bank Ryan & Grinde Ltd. 407 14 <sup>th</sup> St NW Rochester MN 55903-6667
MN Department of Revenue Collection Enforcement 551 Bankruptcy Section 600 North Robert Street St Paul, MN 55101-2228	Tracy Clement 12515 County 3 Spring Valley, MN 55975	METABANK 600 Main Ave PO Box 98 Brookings, SD 57006
Office of the U.S. Attorney 600 US Courthouse 300 S Fourth St Minneapolis, MN 55415	C US Bank 111 N Elm Street Cresco IA 52136	Plains Commerce Bank PO Box 1059 Aberdeen, SD 57402
Fillmore County Treasurer 101 Fillmore Street PO Box 466 Preston MN 55965	Citizens State Bank PO Box 5 Hayfield MN 55940	Wharton Farms 1412 210 <sup>th</sup> Street Sergeant Bluff, IA 51054
Goodhue County Assessor 509 W Fifth Street Red Wing MN 55066	Lake City Federal Savings 201 E Marion St. Lake City, MN 55041	Thatcher Properties 1210 Hillcrest Ct SE Rochester, MN 55908
	CNH Industrial Capital America 100 Brubaker Ave New Holland PA 17557	David Henderson 112 Pine Bend Ave Spring Valley, MN 55975

David Finnegan 212 Elm Street Farmington, MN 55024
Grafe Properties 73137 Hwy 16 Grand Meadow, MN 55936
Wharton Farms 1412 210 <sup>th</sup> Street Sergeant Bluff, IA 51054
Oehlke Farms 27478 745 <sup>th</sup> Ave Grand Meadow, MN 55936
Daryl Boehm 32418 750 <sup>th</sup> Ave Racine, MN 55967
Joe Pisney 16532 10 <sup>th</sup> Street Limespring IA 52155
Rolling Hills Equipment 1023 Hwy 59 Schleswig, IA 51461
James Vandyke 38919 SD Hwy 34 Wessington Springs, SD 57382
Lincoln Langerock 27118 447 <sup>th</sup> Ave Marion, SD 57043

Label Matrix for local noticing  
0864-3  
Case 16-31189  
District of Minnesota  
St Paul  
Mon Feb 12 14:42:02 CST 2018  
Ally Financial Inc.  
Riezman Berger, P.C.  
7700 Bonhomme  
7th Floor  
St. Louis, Mo 63105-1960

AgCountry Farm Credit Services, PCA  
Vogel Law Firm  
Jon R. Brakke  
218 NP Avenue  
PO Box 1389  
Fargo, ND 58107-1389  
CITIZENS STATE BANK  
PO BOX 5  
HAYFIELD, MN 55940-0005

AgStar Financial Services, ACA  
Rinke Noonan, Ltd.  
c/o Benjamin Bohnsack  
1015 West St. Germain Street, Suite 300  
PO BOX 1497  
St. Cloud, MN 56302-1497  
CUSB Bank  
111N. Elm St.  
Cresco, IA 52136-1532

Cargill incorporated  
2509 E 54th Street N  
Sioux Falls, SD 57104-5563

CliftonLarsonAllen LLP  
109 N Main St  
PO Box 217  
Austin, MN 55912-0217

Dairyland Real Estate LLC  
16 S Madison St  
Ste C  
Evansville, WI 53536-1363

FOLEY & MANSFIELD  
250 MARQUETTE AVE STE 1200  
MINNEAPOLIS, MN 55401-1874

Fredrikson & Byron PA  
200 South Sixth St  
Ste 4000  
Minneapolis, MN 55402-1425

(p)INTERNAL REVENUE SERVICE  
CENTRALIZED INSOLVENCY OPERATIONS  
PO BOX 7346  
PHILADELPHIA PA 19101-7346

Internal Revenue Service  
PO Box 7346  
Philadelphia, PA 19101-7346

Interstate Commodities, Inc.  
c/o Faegre Baker Daniels LLP  
90 S 7th St Ste 2200  
Minneapolis, MN 55402-3924

Killergear, LLC  
1825 E. Army Post Rd.  
Des Moines, IA 50320-1817

Lena Mehmen Family Farms  
32859 110th Street  
Plainfield, IA 50666-9672

Meincke-Schurhammer Real Estate LLC  
109 S Lakeshore Dr  
Lake City, MN 55041-1675

MetaBank  
c/o Winthrop & Weinstine, P.A. (JBS)  
225 South Sixth St, Suite 3500  
Minneapolis, MN 55402-4629

Minnesota Department of Revenue  
Bankruptcy Section  
PO Box 64447  
St Paul, MN 55164-0447

NuTech Seed LLC  
2321 North Loop Drive  
Suite 230  
Ames, IA 50010-8227

Official Committee of Unsecured Creditors  
c/o Thomas J. Lallier  
Foley and Mansfield PLLP  
250 Marquette Avenue Suite 1200  
Minneapolis, MN 55401-1874

PLATINUM MANAGEMENT LLC  
DEAN BACHELOR  
9855 W 78TH ST STE 50  
EDEN PRAIRIE, MN 55344-8003

SEMA Equipment, Inc.  
1210 1/2 - 7th St NW  
Suite 220  
Rochester, MN 55901-1987

Securities and Exchange Commission  
Bankruptcy Section  
175 W Jackson Blvd Ste 900  
Chicago, IL 60604-2815

State of MN Dept of Manpower Services  
1st National Bank Bldg Ste E200  
332 Minnesota St  
St Paul, MN 55101-1351

Steffes Group Inc  
24400 MN Highway 22 South  
Litchfield, MN 55355-5840

Tri-State AgCorp  
3180 US 75 Ave  
Hull, IA 51239-7457

US Trustee  
1015 US Courthouse  
300 S 4th St  
Minneapolis, MN 55415-3070

United States Attorney  
600 US Courthouse  
300 S 4th St  
Minneapolis, MN 55415-3070

United States Department of Agriculture - Fa  
U. S. Attorney's Office  
Attn: Roylene A. Champeaux  
600 U. S. Courthouse  
300 So. Fourth Street  
Minneapolis, MN 55415-1320

St Paul  
200 Warren E Burger Federal Building and  
US Courthouse  
316 N Robert St  
St Paul, MN 55101-1465

ADAMS, RIZZI & SWEENEY, P.A.  
300 FIRST STREET NW  
AUSTIN MN 55912-3174

AG COUNTRY  
PO BOX 6020  
FARGO ND 58108-6020

AG PERFORMANCE  
710 NORTH MAIN STREET  
BUFFALO CENTER IA 50424-1205

AG STAR  
PO BOX 78219  
MILWAUKEE WI 53278-8219

AG STAR FINANCIAL SVCS  
PO BOX 7438  
ROCHESTER MN 55903-7438

AGCOUNTRY FARM CREDIT SERVICES  
1900 - 44TH STREET S  
FARGO ND 58103-7428

ALLIANT ENERGY  
PO BOX 3060  
CEDAR RAPIDS IA 52406-3060

ALLIED INSURANCE  
PO BOX 60068  
CITY OF INDUSTRY CA 91716-0068

ALLSTATE LEASING  
PO BOX 270710  
MINNEAPOLIS MN 55427-6710

Ag Performance, Inc  
Attorney Craig Byram  
807 West Oakland Ave  
Austin, MN 55912-2343

AgCountry Farm Credit Services, PCA  
c/o Jon R. Brakke, Vogel Law Firm  
218 NP Avenue  
PO Box 1389  
Fargo, ND 58107-1389

AgStar Financial Services, ACA  
806 Third Street South  
PO Box 608  
Waite Park, MN 56387-0608

AgStar Financial Services, PCA  
806 Third Street South  
PO Box 608  
Waite Park, MN 56387-0608

AgStar Financial Svcs ACA  
4540 Airport View Dr SW  
Rochester MN 55902

Ally Bank  
PO Box 130424  
Roseville MN 55113-0004

BAUER BUILT  
PO BOX 248  
DURAND WI 54736-0248

BMO HARRIS BANK NA  
PO BOX 660310  
SACRAMENTO CA 95866-0310

BONNEFIELD FARMS LLP  
4020 N MACARTHUR BLVD #122-186  
IRVING TX 75038-6419

BRAD SPEER  
16709 MOWER/FILLMORE RD  
OSTRANDER MN 55961-8001

BROKAW SUPPLY COMPANY  
2761 200TH STREET  
FORT DODGE IA 50501-8513

BRUCE KLINE  
AGTRONIC LLC  
298 E GARVIN HEIGHTS RD  
WINONA MN 55987-5459

C US BANK  
111 N ELM STREET  
CRESCO IA 52136-1532

C&B FARMS L.L.C.  
12515 COUNTY 3  
SPRING VALLEY MN 55975-4532

CADWELL SANFORD DEIBERT  
200 E. 10TH STREET  
SUITE 200  
SIOUX FALLS SD 57104-6371

CAPITAL ONE CREDIT CARD  
PO BOX 9600  
CAROL STREAM IL 60128-1960

CARGIL INCORPORATED  
2509 E 54TH STREET N  
SIOUX FALLS SD 57104-5563

CASEY'S CREDIT CARD  
PO BOX 878439  
KANSAS CITY MO 64187-8439

CENTURYLINK  
PO BOX 4300  
CAROL STREAM IL 60197-4300

CHS INC.  
5500 CENEX DRIVE  
INVER GROVE HEIGHTS MN 55077-1721

CHS Inc.  
Attn: MS140/Neisen  
5500 Cenex Dr.  
St. Paul, MN 55077-1721

HAYFIELD MN 55940-7817

CITY OF GRAND MEADOW  
112 GRAND AVE E  
GRAND MEADOW MN 55936-1447

CITY OF LAKE CITY  
205 W CENTER ST  
LAKE CITY MN 55041-1609

CLEMENTS CHEVROLET  
1000 12TH STREET SW  
ROCHESTER MN 55902-3899

CNH INDUSTRIAL CAPITAL AMERICA  
100 BRUBAKER AVE  
NEW HOLLAND PA 17557-1661

CNH Industrial Capital America LLC  
Po Box 3600  
Lancaster, PA 17604-3600

CULLIGAN  
1825 MOBILE DR  
WINONA MN 55987-6225

CUSB BANK  
1533 MAIN ST  
OSAGE IA 50461-1824

CUSB BANK  
GISLASON & HUNTER  
2700 S BROADWAY  
NEW ULM MN 56073-3979

CUSB Bank  
111 N. Elm St.  
Cresco, IA 52136-1532

Cavalry SPV I, LLC  
c/o Bass & Associates, P.C.  
3936 E. Ft. Lowell Rd., Suite 200  
Tucson, AZ 85712-1083

CenturyTel of Minnesota, Inc.  
CenturyLink  
359 Bert Kouns  
Shreveport, LA 71106-8124

Citizens State Bank  
216 First Ave NE  
Oronoco MN 55960

DANIEL DONNELLY, ESQ.  
DONNELLY LAW OFFICE  
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AUSTIN MN 55912-3018

DEERE & COMPANY  
6400 NW 86TH STREET  
JOHNSTON IA 50131-2945

DEERE CREDIT, INC.  
6400 NW 86TH STREET  
JOHNSTON IA 50131-3087

DISH  
PO BOX 94063  
PALATINE IL 60094-4063

Damel Corp  
Attn: Zach  
3608 - 4th Street NW  
Austin MN 55912-4804

Deere & Company  
c/o Christopher A. Camardello  
Winthrop & Weinstine, P.A.  
225 S. 6th St., Ste. 3500  
Minneapolis, MN 55402-4629

Derek Clement  
12515 County 3  
Spring Valley MN 55975-4532

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27439 STATE HWY 16  
PO BOX 344  
PRESTON MN 55965-0344

ENL FARMS, LLP  
412 S FOURTH STREET, STE 1150E  
MINNEAPOLIS MN 55415-1432

FARM CREDIT SVCS OF AMERICA  
PO BOX 2409  
OMAHA NE 68103-2409

FARMERS MUTUAL HAIL INSURANCE  
6785 WESTOWN PARKWAY  
WEST DES MOINES IA 50266-7727

FEATHERLITE COACHES ROCHESTER  
103 SECOND STREET NE  
STEWARTVILLE MN 55976

FEATHERLITE CREDIT  
103 20TH STREET NE STE 4  
STEWARTVILLE MN 55976-7915

FEATHERLITE CREDIT CORPORATION  
PO BOX 319  
CRESCO IA 52136-0319

FILLMORE COUNTY TREASURER  
101 FILLMORE STREET  
PO BOX 466  
PRESTON MN 55965-0466

FIVE STAR CO-OP  
PO BOX 151  
NEW HAMPTON IA 50659-0151

FLCC FINANCING  
103 - 20TH STREET NE  
STEWARTVILLE MN 55976-7915

FREEBORN COUNTY CO-OP OIL  
1840 MARGARETHA AVE  
ALBERT LEA MN 56007-3233

FUNK FARMS TRUCKING  
16187 HWY 63 SOUTH  
SPRING VALLEY MN 55975

Fastenal  
403 Farmer St NW  
Preston MN 55965-1035

Fastenal  
PO Box 978  
Winona MN 55987-0978

Fastenal Company  
2001 Theurer Blvd  
Winona, MN 55987  
Winona, MN 55987-1500

GENEX COOPERATIVE  
PO BOX 469  
SHAWANO WI 54166-0469

GOODHUE COUNTY ASSESSOR  
509 W FIFTH STREET  
RED WING MN 55066-2540

GREAT AMERICA FINANCIAL  
PO BOX 660837  
DALLAS TX 75266-0837

GRINNELL HAIL INSURANCE 2014  
4215 HIGHWAY 146  
S/POE  
GRINNELL IA 50112-8110

GRS PARTNERS LLC  
1101 S CHERRY LANE  
HOLMEN WI 54636-8710

Great American Insurance Group  
6681 Country Club Drive  
Golden Valley, MN 55427-4601

Great Western Bank  
P O Box 370  
Marshalltown, IA 50158-0370

(p)GREATAMERICA FINANCIAL SERVICES CORPORATIO  
PO BOX 609  
CEDAR RAPIDS IA 52406-0609

HARMONY VET CLINIC  
855 WICKETT DR NW  
HARMONY MN 55939-8820

HEFTY SEED-BALTIC, SD  
47504 252ND STREET  
BALTIC SD 57003-5961

HEFTY SEED-FAIRMONT  
1025 FAIRVIEW AVE  
FAIRMONT MN 56031-3736

HOWARD CO TREASURER  
HOWARD CO COURTHOUSE  
137 N ELM ST  
CRESCO IA 52136-1526

Heather Swenson  
39476 234th St  
Woonsocket, SD 57385-6515

Interstate Commodities, Inc.  
7 Madison Street  
Troy, NY 12180-4929

J & S REPAIR  
C/O DONNELLY LAW OFFICE  
211 2ND STREET NW  
AUSTIN MN 55912-3159

J & S REPAIR INC.  
505 2ND STREET NE  
GRAND MEADOW MN 55936-1333

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225 S SIXTH STREET, STE 3500  
MINNEAPOLIS MN 55402-4629

JEFFREY W. COURTER, ESQ.  
700 WALNUT. STE 1600  
DES MOINES IA 50309-3800

JOHN DEERE FINANCIAL  
PO BOX 4450  
CAROL STREAM IL 60197-4450

John Deere Financial, f.s.b. Deere & Company  
c/o Christopher A. Camardello  
Winthrop & Weinstine, P.A.  
225 S. 6th St., Ste. 3500  
Minneapolis, MN 55402-4629

KEVIN AND JAIME KEISER  
PO BOX 744  
WINNER SD 57580-0744

KUEHN MOTOR LEASING INC  
5020 US 52  
ROCHESTER MN 55901-3143

KUEHN MOTOR LEASING, INC.  
2901 PENNINGTON CT NW  
ROCHESTER MN 55901-0231

LADEOFF FAMILY RETIREMENT ACCT  
C/O DEWITT BANK & TRUST CO  
PO BOX 260  
DE WITT IA 52742-0260

LAKE CITY FEDERAL SAVINGS  
201 E MARION ST  
LAKE CITY MN 55041-1000

LAKE CITY MARINA  
201 S FRANKLIN ST  
LAKE CITY MN 55041-1042

LANNA GEHLING  
27439 STATE HWY 16  
PO BOX 344  
PRESTON MN 55965-0344

LAWRENCE HINDT REV FAMILY TST  
633 LYNDAL AVE  
SPRING VALLEY MN 55975-1122

LAWRENCE LEASING  
860 BENCH STREET  
RED WING MN 55066-9502

MARK AND SHARON SERFLING  
22334 W MAIN STREET  
CRESCO IA 52136-8041

MARK KRAMER  
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NEW HAMPTON IA 50659-0263

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PO BOX 98  
BROOKINGS SD 57006-0098

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BERNICK & LIFSON, PA  
5500 WAYZATA BLVD STE 1200  
MPLS MN 55416-1251

METABANK  
WINTHROP & WEINSTINE PA  
225 SOUTH SIXTH ST STE 3500  
MPLS MN 55402-4629

MICHAEL SCHWARCK  
3317 390TH ST  
RICEVILLE IA 50466-8008

MISSISSIPPI WELDERS  
PO BOX 1036  
WINONA MN 55987-7036

MN DEPT OF REVENUE  
COLLECTION ENFORCEMENT  
551 BKY SECTION  
PO BOX 64447  
ST PAUL MN 55164-0447

MOWER COUNTY TREASURER  
201 FIRST STREET NE, STE 7  
AUSTIN MN 55912-3590

Minnesota Dept of Revenue  
PO Box 64447- BKY  
St Paul MN 55164-0447

NAMA, LLC  
27439 STATE HWY 16  
PO BOX 344  
PRESTON MN 55965-0344

NANCY CLEMENT  
12915 COUNTY RD 3  
SPRING VALLEY MN 55975-4539

NANCY LYNN CLEMENT  
DUNLAP & SEEGER  
30 3RD ST SE  
SUITE 400  
ROCHESTER MN 55904-3815

NATIONWIDE AGRIBUSINESS  
PO BOX 10479  
DES MOINES IA 50306-0479

NATIONWIDE AGRIBUSINESS INSURA  
1100 LOCUST ST DEPT 3000  
DES MOINES IA 50391-4000

NORTHLAND CAPITAL  
PO BOX 7278  
ST CLOUD MN 56302-7278

NORTHLAND CAPITAL FINANCIAL SVCS LLC  
PO BOX 7278  
ST CLOUD MN 56302-7278

Nadland LLC  
129915 County 3  
Spring Valley, MN 55975

Nancy Lynn Clement  
12915 County 3  
Spring Valley, MN 55975-4539

NuTech Seed LLC  
6681 Country Club Drive  
Golden Valley, MN 55427-4601

OLMSTED CO TREASURER  
OLMSTED CO GOVT CTR  
151 4TH ST SE  
ROCHESTER MN 55904-3719

OSTRANDER FARMERS CO-OP  
110 W THIRD ST  
OSTRANDER MN 55961

PATSY CLEMENT  
208 STIER LANE  
GRAND MEADOW MN 55936-1452

PEDERSEN MACHINE  
1610 W MAIN  
BERESFORD SD 57004-1561

PEOPLE'S ENERGY COOP  
1775 LAKE SHADY AVENUE  
ORONOCO MN 55960-2351

PHI Financial Services, Inc.  
c/o Abendroth and Russell, P.C.  
2536 73rd Street  
Des Moines, IA 50322-4700

PINNACLE AGRICULTURE INC  
DBA PERFORMANCE AGRI  
4850 HAHNS PEAK DR  
LOVELAND CO 80538-6003

PIONEER - PHI FINANCIAL SVCS  
PO BOX 1000  
JOHNSTON IA 50131-9411

PLAINS COMMERCE BANK  
PO BOX 1059  
ABERDEEN SD 57402-1059

POSTVILLE FARMERS CO-OP  
325 CO-OP DRIVE  
POSTVILLE IA 52162-7765

PRESTON DAIRY AND FARM  
27743 STATE HWY 16  
PRESTON MN 55965-1664

PRITZL STORAGE  
200 N TENTH STREET  
LAKE CITY MN 55041-2069

PROHAUL  
PO BOX 337  
WOONSOCKET SD 57385-0337

R & S FUEL  
304 MAIN  
CHESTER IA 52134-8577

RANDALL CRAY  
14751 MILL RD  
LIME SPRINGS IA 52155-8258

RONALD GEHLING  
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PO BOX 344  
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Roger A. Hansen d/b/a Hansen Properties  
John Taylor  
Taylor Law Firm, LLC  
2921 E. 57th Street, SD 57108

SCHMIDT GOODMAN  
1920 N BROADWAY  
ROCHESTER MN 55906-4003

SCHMITZ ELECTRIC  
PO BOX 340  
ADAMS MN 55909-0340

SCHWARCK SEED  
3317 390TH STREET  
RICEVILLE IA 50466-8008

SD Dept of Revenue  
445 E CAPITAL  
PIERRE, SD 57501-3100

SEMA  
1013 S SECTION AVENUE  
SPRING VALLEY MN 55975-1713

SUMMIT AG  
10640 COUNTY HWY D20  
ALDEN IA 50006-4814

Spring Valley Overhead Door  
14097 Hwy 16 East  
Spring Valley MN 55975

Steve Boyum  
9144 County Road 30 Blvd  
Wanamingo, MN 55983-3819

TARALAN  
6 SECOND STREET NE  
BUFFALO MN 55313-1641

TRANSAMERICA LIFE INSURANCE  
4333 EDGWOOD RD NE  
CEDAR RAPIDS IA 52499-3830

TRI-COUNTY  
31110 COOPERATIVE WAY  
RUSHFORD MN 55971-8800

TRI-STATE AG  
3180 U S 75 AVENUE  
HULL IA 51239-7457

Taralan Corporation  
PO Box 545  
Buffalo, MN 55313-0545

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Ronayne & Cogley, P.C.  
Post Office Box 759  
Aberdeen, SD 57402-0759

Tri-State Ag Corp.  
3180 U.S. Hwy 75  
Hull, MN 51239-7457

USA FARM LABOR  
248 HOLSTON VILLAGE RD  
WAYNESVILLE NC 28786-2617

VALLEY FARM AND HOME  
1313 SOUTH SECTION AVE  
SPRING VALLEY MN 55975-1727

VERIDIAN CREDIT UNION  
1827 AMSBOROUGH AVE  
WATERLOO IA 50701-3629

(P) VERIDIAN CREDIT UNION  
PO BOX 6000  
WATERLOO IA 50704-6000

VERIZON WIRELESS  
PO BOX 25505  
LEHIGH VALLEY PA 18002-5505

WALKER, BILLINGSLEY & BAIR  
208 N SECOND AVE W  
NEWTON IA 50208-3032

WASTE MANAGEMENT  
PO BOX 42390  
PHOENIX AZ 85080-2390

WHITWATER WIRELESS  
1929 2ND STREET SW  
ROCHESTER MN 55902-0822

Waste management - Bankruptcy Department  
2625 W. Grandview Rd. Ste.150  
Phoenix, AZ 85023-3109

XCEL ENERGY  
ATTN BKY DEPT  
PO BOX 9477  
MINNEAPOLIS MN 55484-0001

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Minneapolis, MN 55402-1425

Heather J. Swenson  
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Woonsocket, SD 57385-6515

James C. Brand  
Fredrikson & Byron PA  
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SSuite 4000  
Minneapolis, MN 55402-1425

Nancy Clement  
c/o Dunlap & Seeger, P.A.  
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Rochester, MN 55904-3815

Nauni Manty  
Manty & Associates PA  
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Suite 400  
Minneapolis, MN 55401-2097

Nauni Jo Manty Estate Professional  
Manty & Associates  
401 Second Avenue North  
Suite 400  
Minneapolis, MN 55401-2097

Phillip Kunkel  
1010 West St. Germain  
Suite 500  
St. Cloud, MN 56301-4162

R. Bruce Henry  
Alliance Agri Services  
PO Box 69  
Austin, MN 55912-0069

Steven R. Kinsella  
Fredrikson & Byron , P.A.  
200 South Sixth Street  
Suite 4000  
Minneapolis, MN 55402-1425

Tracy John Clement  
12515 County 3  
Spring Valley, MN 55975-4532

The preferred mailing address (p) above has been substituted for the following entity/entities as so specified by said entity/entities in a Notice of Address filed pursuant to 11 U.S.C. 342(f) and Fed.R.Bank.P. 2002 (g)(4).

Internal Revenue Service  
30 E 7th St  
Stop 5700 Ste 1222  
St Paul, MN 55101

GreatAmerica Financial Services Corporation  
ATTN: Peggy Upton  
P.O. Box 609  
Cedar Rapids, IA 52406

VERIDIAN CREDIT UNION  
PO BOX 6000  
WATERLOO IA 50704

The following recipients may be/have been bypassed for notice due to an undeliverable (u) or duplicate (d) address.

(u)Agtronic LLC

(u)CHS Inc

(u)CNH Industrial Capital America LLC

(u)John Deere Financial, f.s.b. Deere & Compa

(u)NAMA, LLC

(u)Plains Commerce Bank

(u)Ronald J. Gehling

(d)CITIZENS STATE BANK  
PO BOX 5  
HAYFIELD MN 55940-0005

(u)DAKOTA RIVER FARMS, LLC

(d)Damel Corp  
Attn: Zach  
3608 - 4th Street NW  
Austin, MN 55912-4804

(u)HEATHER J. SWENSON

(d)INTERNAL REVENUE SERVICE  
PO BOX 7346  
PHILADELPHIA PA 19101-7346

(d)Internal revenue Service  
PO Box 7346  
Philadelphia, PA 19101-7346

(d)KILLERGEAR, LLC  
1825 E. Army Post Rd.  
Des Moines, IA 50320-1817

(d)NUTECH SEED  
2321 NORTH LOOP DR, STE 230  
AMES IA 50010-8227

(u)SCHMI

(d)SEMA Equipment, Inc.  
1210 1/2 7th Street NW, Suite 220  
Rochester, MN 55901-1987

(d)US Trustee  
1015 US Courthouse  
300 S 4th St  
Minneapolis, MN 55415-3070

(u)Elaine M Hegge

(u)Lanna J Gehling

(d)Mark Kramer  
P.O. Box 263  
New Hampton, IA 50659-0263

(u)Steven A. Boyum  
9144 County 30 Boulevard  
Wanamingo

End of Label Matrix  
Mailable recipients 197  
Bypassed recipients 25  
Total 222

Dated: February 12, 2018

**GRAY, PLANT, MOOTY,  
MOOTY & BENNETT, P.A.**

*/s/ Abigail M. McGibbon*

---

Abigail M. McGibbon (#0393263)  
500 IDS Center  
80 South Eighth Street  
Minneapolis, Minnesota 55402  
(612) 632-3009 Telephone  
(612) 632-4009 Facsimile  
Email: [Abigail.McGibbon@gpmlaw.com](mailto:Abigail.McGibbon@gpmlaw.com)

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

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In re:

Tracy John Clement,  
Debtor.

Case No. 16-31189

Chapter 11

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**ORDER (I) GRANTING EXPEDITED HEARING AND (II) APPROVING AUCTION RESULTS AND AUTHORIZING THE SALE OF REAL PROPERTY FREE AND CLEAR OF LIENS, ENCUMBRANCES, AND OTHER INTERESTS**

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This matter came before the Court on the *Notice of Hearing and Expedited Motion for Entry of an Order (I) Granting Expedited Hearing and (II) Approving Auction Results and Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* (the “**Sale Approval Motion**”) filed by the chapter 11 trustee, Phillip L. Kunkel (the “**Trustee**”), for an order authorizing the sale of, among other things, certain parcels of real property more fully described in Paragraph 2 of this Order (each an “**Auction Tract**,” and collectively the “**Real Property**”) free and clear of liens, encumbrances and other interests pursuant to 11 U.S.C. §§ 363(b) and 363(f), Fed. R. Bankr. P. 6006, and Local Rule 6004-1. Based upon all of the files, records and proceedings herein,

**THE COURT HEREBY FINDS AND DETERMINES THAT:**

A. The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law pursuant to Fed. R. Bankr. P. 7052, made applicable to this proceeding pursuant to Fed. R. Bankr. P. 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. As evidenced by the affidavits of service filed with the Court, the Trustee has provided proper, timely, adequate and sufficient notice to the Debtor and all creditors and other parties in interest in this case of the relief requested in the Sale Approval Motion and the hearing thereon.

C. This Court has jurisdiction over the Sale Approval Motion pursuant to 28 U.S.C. §§ 157 and 1334, Fed. R. Bankr. P. 5005, and Local Rule 1070-1. This is a core proceeding pursuant to 11 U.S.C. § 157(2)(A), (M), (N) and (O). Venue is proper in this Court pursuant to 11 U.S.C. § 1408.

D. The petition in this case was filed on April 11, 2016. The case is now pending in this Court.

E. The appointment of the Trustee was confirmed by the Court by an order dated September 19, 2017 [Doc. No. 518].

F. The Sale Approval Motion arises under 11 U.S.C. §§ 363(b) and 363(f), and Fed. R. Bankr. P. 6004. This Sale Approval Motion is filed under Fed. R. Bankr. P. 9014 and Local Rules 9013-1 through 9013-3, and Local Rule 6004-1.

G. By an Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances and Other Interests dated December 6, 2017 [Doc. No. 627] (the “**Sale Order**”), the Court authorized the Trustee to sell certain real property of the Debtor at auction. The real property auction was held on January 25, 2017 (the “**Auction**”).

H. Pursuant to the terms of the Sale Order, the Trustee has sold the Auction Tracts and filed a Report of Chapter 11 Trustee Re: Real Property Auction dated January 26, 2018 [Doc. No. 642] advising the Court as to the results of the Auction conducted by the Trustee’s agent, Steffes Auction Group, Inc.

I. The Trustee has determined that the following represents the high bids received at the Auction for each of the Auction Tracts:

<b>Parcel</b>	<b>Description</b>	<b>High Bidder</b>	<b>Total Sale Price</b>
1	137 Acres (Fillmore County, MN)	Wharton Farms	\$467,513.00
2	19 Acres (Fillmore County, MN)	Wharton Farms	\$257,250.00
3	40 Acres (Fillmore County, MN)	Thatcher Properties	\$277,200.00
4	80 Acres (Fillmore County, MN)	David Henderson	\$634,200.00
5	76.28 Acres (Fillmore County, MN)	David Finnegan	\$574,674.00
6	39.0 Acres (Mower County, MN)	Grafe Properties	\$401,825.00
7	250 Acres (Mower County, MN)	Wharton Farms	\$1,942,500.00
8	74.80 Acres (Mower County, MN)	Wharton Farms	\$591,014.00
9	64 Acres (Mower County, MN)	Wharton Farms	\$497,280.00
10	144.15 Acres (Mower County, MN)	Oehlke Farms	\$1,241,132.00
11	200 Acres (Mower County, MN)	Wharton Farms	\$1,575,000.00
12	150 Acres (Mower County, MN)	Daryl Boehm	\$1,204,875.00
13	65 Acres (Howard County, Iowa)	Joe Pisney	\$191,000.00
14	31.41 Acres (Howard County, Iowa)	David Finnegan	\$65,961.00
15	Grain Handling Facility (Jerauld County, SD)	Rolling Hills Equipment	\$226,000.00
16	5 Acres (Jerauld County, SD)	James VanDyke	\$23,520.00
17	Fertilizer/Fuel Station (Jerauld County, SD)	Lincoln Langerock	\$17,955.00

J. At the conclusion of the Auction, the Trustee and the high bidders for each Auction Tract (each such high bidder, a “**Buyer**” and, collectively, the “**Buyers**”) executed

Purchase Agreements (the “**Purchase Agreements**”) for each of the Auction Tracts, subject to approval by the Court of the sales contemplated thereby.

K. The Sale Order provided the Debtor with certain rights of first refusal pursuant to the terms of the Memorandum of Understanding by and among the Debtor, the official committee of unsecured creditors, and certain secured creditors and approved by the Court by an order entered on March 20, 2017 [Doc. No. 392].

L. The Debtor has exercised his rights of first refusal with respect to Parcels 4 and 5 (the “**ROFR Auction Tracts**”).

M. The Trustee has the authority to (1) consummate the sales of the ROFR Auction Tracts to the Debtor pursuant to the terms of this Order, provided all sales to the Debtor must be consummated on or before 65 days following the filing of the Auction Report, or April 2, 2018 (the “**ROFR Closing Date**”), and (2) consummate the sales of the balance of the Auction Tracts to the Buyers.

N. The Trustee also has the authority to consummate the sale of any ROFR Auction Tracts with the high bidders identified in this Order without the need for further action or order of the Court should the Court not approve any sale to the Debtor based upon the exercise of the Debtor’s rights of first refusal or if the Debtor fails to consummate the purchase and sale of any of the ROFR Auction Tracts on or before the ROFR Closing Date.

O. The Trustee has demonstrated that the Buyer is a buyer in good faith, as that term is used in the Bankruptcy Code and the decisions thereunder, and thus is entitled to the protections of Bankruptcy Code sections 363(m). The Purchase Agreements were negotiated at arm’s length and entered into in good faith and without collusion or fraud of any kind. The Buyer has not engaged in collusion or any conduct that would otherwise control or tend to

control the sale price as between or among potential bidders and, therefore, has not violated section 363(n) of the Bankruptcy Code. Neither the Trustee nor the Buyer has engaged in any conduct that would prevent the application of section 363(m) of the Bankruptcy Code, or cause the application of or implicate section 363(n) of the Bankruptcy Code to the Purchase Agreement or to the consummation of the sale and transfer of the Auction Tracts. The Buyer is entitled to all of the protections and immunities of section 363(m) of the Bankruptcy Code.

P. As demonstrated by the testimony of the Trustee or other evidence to be proffered or adduced at the hearing on the Sale Approval Motion, the Purchase Agreements constitute the highest and best offers for the Auction Tracts, were obtained via bids at a duly-conducted public auction in a non-collusive, fair, and good faith manner, and will provide a greater recovery for the Debtor's estate than would be provided by any other available alternative. The Trustee has determined that the prices realized at the Auction as reflected in the Purchase Agreements constitute the highest and best offers for the Auction Tracts and constitutes a valid and sound exercise of the Trustee's business judgment.

Q. The purchase prices as set forth in the Purchase Agreements for each of the Auction Tracts are fair and reasonable, and constitutes reasonable consideration and reasonably equivalent value (as those terms are defined in each of the Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act and section 548 of the Bankruptcy Code) under the Bankruptcy Code and under the laws of the United States. Approval of the Purchase Agreements and the sales of the Auction Tracts in accordance with the Sale Approval Motion and the Purchase Agreements are in the best interests of the Debtor's estate, creditors and other parties in interest.

R. The Trustee has demonstrated expedited relief is appropriate because the closing of the sales of the Auction Tracts is critical so as to permit the Buyers ample time to finalize financing, enroll the purchased property in federal farm support programs for the 2018 crop year, and otherwise make arrangements for the cultivation of the tillable land included in the Auction Tracts for the 2018 crop year.

S. The Trustee has demonstrated a sufficient basis and compelling circumstances requiring the sale of the Real Property under 11 U.S.C. § 363 prior to confirmation of a plan of reorganization under 11 U.S.C. § 1129. Such action is an appropriate exercise of the Trustee's business judgment and is in the best interests of the Debtor, the estate, and all creditors and other parties in interest in this case.

**IT IS HEREBY ORDERED:**

1. The motion for expedited relief is granted.
2. Based upon the foregoing and the certificates of service filed with the court, due, proper, timely, adequate and sufficient notice of the Sale Approval Motion has been provided in accordance with section 102(1), section 363(b) and section 363(f) of the Bankruptcy Code; Bankruptcy Rules 2002, 6004, 6006, 9007, and 9008; and all counsel of record in this case, all scheduled creditors in the case, all parties entitled to notice under Local Rule 9013-3, and all other known parties with an interest in this matter. No other or further notice of the Sale Motion, or the entry of this order is required or necessary.
3. All parties in interest, including, without limitation, all parties who claim an interest in or lien upon any of the Auction Tracts have been given a reasonable opportunity to object and be heard regarding the relief requested in the Sale Motion and the Sale Approval Motion. All objections to the Sale Approval Motion were resolved, withdrawn or overruled prior

to the entry of this Order.

4. The Trustee is authorized to sell the Auction Tracts legally described in Exhibits A-1 through A-17 which are not subject to the timely and effective exercise of the Debtor's right of first refusal pursuant to the Sale Order to the Buyers free and clear of all liens, encumbrances, and other interests set forth in the Motion including the Debtor's rights of first refusal.

5. The Trustee is authorized to sell the ROFR Auction Tracts legally described in Exhibits A-4 and A-5 which are subject to the timely and effective exercise of the Debtor's right of first refusal pursuant to the Sale Order to the Debtor, free and clear of all liens, encumbrances and other interests set forth in the Motion, provided any closing of such sales to the Debtor occurs on or before April 2, 2018.

6. Should the Debtor fail to consummate the sale of the ROFR Auction Tracts on or before April 2, 2018, the Trustee is authorized consummate the sale of the ROFR Auction Tracts as legally described in Exhibit A-4 and A-5 without the need for further action on the part of the Trustee or further order of the Court free and clear of all lines, encumbrances, and other interests as set forth in the Motion.

7. The Debtor is the sole and lawful owner of each of the Auction Tracts. Effective as of the closing of the transactions contemplated by the Purchase Agreements, the transfers of the Auction Tracts by the Trustee are or will (a) be legal, valid and effective transfers of property of the Debtor's estate to each of the Buyers, as more particularly set forth in the Purchase Agreements, and (b) vest each of the Buyers with all right, title, and interest of the Debtor and the Debtor's estate in and to the Auction Tracts free and clear of all liens and encumbrances set forth in Exhibits A-1 through A-17 to this Order under sections 105, 363(b), and 363(f) of the Bankruptcy Code.

8. The Debtor's right of first refusal as set forth in the Sale Motion are hereby extinguished and terminated except with respect to the ROFR Auction Tracts.

9. The holders of a lien or encumbrance set forth in Exhibits A-1 through A-17 are directed to provide the Trustee, upon his request, a release, in recordable form, of each Auction Tract.

10. In the absence of a stay pending appeal, if any, if a closing of any sale contemplated by the Purchase Agreements occurs at any time after entry of the Sale Approval Order, then each of the Buyers, as a purchaser in good faith of the Auction Tracts(s) shall be entitled to the protections of section 363(m) of the Bankruptcy Code if this order or any authorization contained in this order is reversed or modified on appeal.

11. All sales to any of the Buyers contemplated by this Order shall be closed on or before March 23, 2018. All sales to the Debtor contemplated by this Order shall be closed on or before April 2, 2018.

12. All liens, encumbrances, and other interests against any of the Auction Tracts shall attach to the proceeds of the sale of each such Auction Tract with the same validity, priority and extent as the liens, encumbrances and other interests attached to each Auction Tract prior to the closing of sales contemplated by this Order. The proceeds of the liquidation of the Auction Tracts and the ROFR Auction Tracts will be distributed to the Trustee. After the payment of the costs and expenses of sale, the Trustee may, upon further order of the Court, distribute such proceeds to the holders of secured claims against such property, if any, in accord with applicable nonbankruptcy law, with the balance retained by the Trustee for the benefit of the estate.

13. The Trustee is authorized to execute and deliver to each Buyer, or the Debtor

upon the exercise by the Debtor of his rights of first refusal with respect to any Auction Tract, Local Form No. 6004-1(f) for each Auction Tract and ROFR Auction Tract. The Trustee is authorized to take such other actions and executed and deliver such additional documents or instruments as the Trustee deems reasonable necessary to effectual the transactions contemplated by this Order.

14. The fourteen (14) day stay provide by Fed. R. Bankr. P. 6004(h) is waived, and this Order is effective immediately.

Dated: February \_\_\_\_, 2018

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Michael E. Ridgway  
United States Bankruptcy Judge

**EXHIBIT A-1**

**Auction Tract 1 – Fillmore County, Minnesota**

Parcel No. 33.0106.000 – 80 acres

The West Half of the Southeast Quarter (W 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

Part of Parcel No. 33.0114.000

The East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota, LESS AND EXCEPT that part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102), Range Thirteen (13) shown as Parcel 17 on Minnesota Department of Transportation Right of Way Plat No. 23-36 as the same is on file and of record in the office of the County Recorder in and for Fillmore County, Minnesota, containing 3.53 acres, more or less.

**Auction Tract 1 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of the County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of the County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Mortgage dated February 9, 2016, filed February 16, 2016, and recorded as Document No. 407066 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, a single person and Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, a single person, as Mortgagor, to Patricia R. Clement, as Mortgagee, in the original amount of \$100,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-2**

**Auction Tract 2 – Fillmore County, Minnesota**

Part of Parcel No. 33.0114.000

That part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102) North, Range Thirteen (13) West, Fillmore County, Minnesota, described as follows: Commencing at the Southeast corner of said Section Sixteen (16); thence on an assumed bearing of North 00 degrees 28 minutes 17 seconds East, along the East line of said East Half of the Southeast Quarter (E 1/2 SE 1/4) for 854.19 feet to the point of beginning of the tract of land herein described; thence North 89 degrees 42 minutes 30 seconds West for 1,007.47 feet; thence North 01 degrees 19 minutes 55 seconds East for 885.15 feet; thence South 89 degrees 42 minutes 30 seconds East for 994.17 feet to the intersection with the East line of said East Half of the Southeast Quarter (E 1/2 SE 1/4); thence South 00 degrees 28 minutes 17 seconds West, along last said line for 885.00 feet to the point of beginning and there terminating.

AND LESS AND EXCEPT that part of the East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Sixteen (16), Township One Hundred Two (102) North, Range Thirteen (13) West shown as Parcel 17 on the Minnesota Department of Transportation Right of Way Plat No. 23-36 as the same is on file and of record in the office of the County Recorder in and for Fillmore County, Minnesota.

Subject to easements of record.

Subject to any and all enforceable restrictive covenants.

**Auction Tract 2 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of the County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of the County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Mortgage dated February 9, 2016, filed February 16, 2016, and recorded as Document No. 407066 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, a single person and Tracy J. Clement, as Trustee of the Tracy J. Clement

Revocable Living Trust Agreement dated December 31, 2002, a single person, as Mortgagor, to Patricia R. Clement, as Mortgagee, in the original amount of \$100,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-3**

**Auction Tract 3 – Fillmore County, Minnesota**

Parcel No. 33.0257.000 – 40 acres

The Northeast Quarter of the Northeast Quarter (NE 1/4 NE 1/4) of Section Thirty-two (32), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

**Auction Tract 3 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-4**

**Auction Tract 4 – Fillmore County, Minnesota**

Parcel No. 33.0258.000 – 40 acres

The Southeast Quarter of the Northwest Quarter (SE 1/4 NW 1/4) of Section Thirty-two (32), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

ALSO:

Parcel No. 33.0263.000 – 40 acres

The Southwest Quarter of the Northwest Quarter (SW 1/4 NW 1/4) of Section Thirty-two (32), Township One Hundred Two (102), Range Thirteen (13), Fillmore County, Minnesota.

**Auction Tract 4 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-5**

**Auction Tract 5 – Fillmore County, Minnesota**

Parcel No. 33.0256.000 – 76.28 acres

The West Half of the Northeast Quarter (W 1/2 NE 1/4) EXCEPT the following described parcel: Commencing 300 feet East of the Northwest corner of the Northeast Quarter (NE 1/4) of Section Thirty-two (32), Township One Hundred Two (102) North, Range Thirteen (13) West, as the point of beginning; thence running East 390 feet; thence running South 416 feet; thence running West 390 feet; thence running North 416 feet to the place of beginning, Fillmore County, Minnesota.

**Auction Tract 5 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-6**

**Auction Tract 6 – Mower County, Minnesota**

Parcel No. 07.024.0091 – 9.76 acres

That part of the Southwest Quarter (SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of said Southwest Quarter (SW 1/4); thence North 88 degrees 57 minutes 56 seconds East, assumed bearing, 848.19 feet along the North line of said Southwest Quarter (SW 1/4); thence South 01 degrees 22 minutes 07 seconds East 462.94 feet to the point of beginning; thence South 01 degrees 22 minutes 07 seconds East 497.92 feet to the Easterly extension of the South line of a parcel recorded in Book 355 of Deeds, page 41, hereinafter referred to as parcel 1; thence South 89 degrees 01 minutes 17 seconds West 150.89 feet to the Southeast corner of said parcel 1, the Southeast corner of said parcel 1 being on the East line of a parcel recorded in Book 296 of Deeds, page 49, hereinafter referred to as parcel 2; thence South 01 degrees 18 minutes 08 seconds East 539.68 feet along the East line of said parcel 2 and its Southerly extension to the centerline of the Chicago, Milwaukee & St. Paul Railroad, now abandoned; thence South 81 degrees 42 minutes 31 seconds East 634.37 feet along the centerline of said railroad to the East line of the Southwest Quarter of the Southwest Quarter (SW 1/4 SW 1/4) of said Section Twenty-four (24); thence North 01 degrees 07 minutes 54 seconds West 1,140.24 feet along the East line of the Southwest Quarter of the Southwest Quarter (SW 1/4 SW 1/4) and the East line of the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of said section to a point bearing South 01 degrees 07 minutes 54 seconds East 462.93 feet from the Northeast corner of said Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4); thence South 88 degrees 57 minutes 56 seconds West 478.58 feet to the point of beginning.

LESS AND EXCEPT all that part of the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Southwest Quarter of said Section Twenty-four (24); thence North 88 degrees 57 minutes 56 seconds East a distance of 848.19 feet, on an assumed bearing on the North line of said Southwest Quarter (SW 1/4); thence South 01 degrees 22 minutes 07 seconds East a distance of 462.94 feet to the point of beginning; thence North 88 degrees 57 minutes 56 seconds East a distance of 478.58 feet, on a line parallel with the North line of said Southwest Quarter (SW 1/4) to a point on the East line of the Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4) of said Section Twenty-four (24); thence South 01 degrees 07 minutes 54 seconds East a distance of 244.08 feet, on the East line of said Northwest Quarter of the Southwest Quarter (NW 1/4 SW 1/4); thence South 88 degrees 57 minutes 56 seconds West a distance of 477.57 feet on a line parallel with the North line of said Southwest Quarter (SW 1/4), to the point of intersection with a line bearing South 01 degrees 22 minutes 07

seconds East from the point of beginning; thence North 01 degrees 22 minutes 07 seconds West a distance of 244.08 feet to the point of beginning.

ALSO:

Parcel No. 07.024.0042 – 29.29 acres

That portion of the East Half of the Southwest Quarter (E 1/2 SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota, which is located North of the right of –way of the Chicago, Milwaukee and St. Paul Railroad, excepting therefrom the East 25 3/5ths rods deeded to Grand Meadow Cemetery Association, and except a tract described as follows: Beginning at the Northwest corner of the East Half of the Southwest Quarter (E 1/2 SW 1/4); thence East 250 feet; thence South 500 feet; thence West 250 feet; thence North 500 feet to the point of beginning, EXCEPT that part of the East Half of the Southwest Quarter (E 1/2 SW 1/4) of Section Twenty-four (24), Township One Hundred Three (103), Range Fifteen (15), Mower County, Minnesota, described as follows: Commencing at the Northeast corner of the Southeast Quarter (SE 1/4) of said Section Twenty-four (24); thence North 90 degrees 00 minutes 00 seconds West, along the North line of said Southeast Quarter (SE 1/4) and Southwest Quarter (SW 1/4), a distance of 3,667.00 feet to the point of beginning; thence South 00 degrees 00 minutes 00 seconds (for purposes of this description bearings are assumed and based on said North line of Southeast Quarter (SE 1/4) and Southwest Quarter (SW 1/4), being North 90 degrees 00 minutes 00 seconds West), 707.00 feet; thence North 90 degrees 00 minutes 00 seconds West to the West line of said East Half of the Southwest Quarter (E 1/2 SW 1/4); thence Northerly along said West line to the North line of said Southwest Quarter (SW 1/4); thence North 90 degrees 00 minutes 00 seconds East, along said North line to the point of beginning; excepting therefrom the following described tract: Beginning at the Northwest corner of the East Half of the Southwest Quarter (E 1/2 SW 1/4) commencing to a point 250 feet Easterly, Southerly 500 feet, Westerly 250 feet, Northerly 500 feet to the point of beginning.

**Auction Tract 6 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 6, 2016, filed September 2, 2016, and recorded as Document No. A628586 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Dated 31st day of December, 2002, as Mortgagor, to CUSB Bank, as Mortgagee, in the original amount of \$250,000.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-7**

**Auction Tract 7 – Mower County, Minnesota**

Parcel No. 07.004.0011 – 250 acres

The Northeast Quarter (NE 1/4) AND the Northwest Quarter (NW 1/4) Southeast of Interstate 90, Section Four (4), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota.

**Auction Tract 7 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Mortgage dated September 26, 2012, filed November 14, 2012, and recorded as Document No. A000601534 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, Conrad Clement, a single person; Tracy Clement, a single person, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagors, in the original amount of \$742,500.00.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-8**

**Auction Tract 8 – Mower County, Minnesota**

Parcel No. 07.012.0011 – 74.80 acres

The East Half of the Southeast Quarter (E 1/2 SE 1/4) of Section Twelve (12), Township One Hundred Three (103) North, Range Fifteen (15) West, Mower County, Minnesota; EXCEPT commencing at the East Quarter Corner of said Section Twelve (12), Township One Hundred Three (103) North, Range Fifteen (15) West; thence South, assumed bearing, along the East line of the Southeast Quarter (SE 1/4) of said Section Twelve (12) a distance of 1,460.00 feet to a point hereinafter called the point of beginning; thence continuing South along the East line of said Southeast Quarter (SE 1/4) of Section Twelve (12), said line also being the centerline of a public roadway a distance of 550.00 feet; thence North 89 degrees 00 minutes 00 seconds West 473.00 feet; thence North 03 degrees 35 minutes 00 seconds East 542.81 feet; thence East 439.00 feet to the point of beginning; ALSO LESS AND EXCEPT the South 8 1/3 feet of the said East Half of the Southeast Quarter (E 1/2 SE 1/4) of said Section Twelve (12).

**Auction Tract 8 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-9**

**Auction Tract 9 – Mower County, Minnesota**

Parcel No. 14.030.0010 – 64.00 acres

The East Half of the Northeast Quarter (E 1/2 NE 1/4) of Section Thirty-six (36), Township One Hundred Four (104) North, Range Fifteen (15) West, Mower County, Minnesota, except that portion thereof described as follows, to-wit: Commencing at the Southeast corner of said East Half of the Northeast Quarter (E 1/2 NE 1/4); running thence North a distance of 544.5 feet to a place of beginning; thence running North a distance of 1,056 feet; thence running West a distance of 660 feet; thence running South a distance of 1,056 feet; and thence East running a distance of 660 feet and to the place of beginning, and said excepted tract containing 16 acres of land, more or less, according to the United States Government survey thereof.

**Auction Tract 9 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated October 25, 2012, filed November 7, 2012 and recorded as Document No. A000601388 in the office of the County Recorder, Mower County, Minnesota, and filed November 20, 2012, as Document No. 391686 in the office of the County Recorder, Fillmore County, Minnesota, from Tracy Clement, not personally but as Trustee on behalf of Tracy J. Clement Revocable Living Trust, as Mortgagors, to Great Western Bank, as Mortgagee, in the original amount of \$1,800,000.00. Said Mortgage is subject to the Assignment and Assumption Agreement dated 28th day of September, 2015, between Clement Farms, LLC, Great Western Bank and Conrad D. Clement filed October 7, 2015, and recorded as Document No. A000622557 in the office of County Recorder, Mower County, Minnesota, and filed October 26, 2015, as Document No. 405700 in the office of County Recorder, Fillmore County, Minnesota.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-10**

**Auction Tract 10 – Mower County, Minnesota**

Parcel No. 15.031.0018 – 144.15 acres

The Northeast Quarter (NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, LESS AND EXCEPTING THE FOLLOWING DESCRIBED PARCELS:

All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows:

Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 760.36 feet on an assumed bearing on the North line of said Northeast Quarter (NE 1/4), to the point of beginning; thence South 02 degrees 01 minutes 00 seconds East a distance of 490.35 feet; thence North 90 degrees 00 minutes 00 seconds East 246.73 feet; thence South 00 degrees 58 minutes 44 seconds West a distance of 353.46 feet; thence North 88 degrees 49 minutes 10 seconds West to a line parallel with and 40 feet Westerly of the point of beginning, being a distance of approximately 285 feet, more or less; thence North 00 degrees 00 minutes 00 seconds West a distance of 844 feet, more or less, to a point on the Northerly boundary of the Northeast Quarter (NE 1/4) of Section Thirty-one (31), being 40 feet West of the point of beginning; thence Easterly a distance of 40 feet on the North line of said Northeast Quarter (NE 1/4), to the point of beginning, subject to a highway easement on the Northerly most side thereof;

ALSO EXCEPTING:

All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 1,426.35 feet, on an assumed bearing on the North line of said Northeast Quarter (NE 1/4) to the point of beginning; thence South 00 degrees 00 minutes 00 seconds East a distance of 277.32 feet; thence North 89 degrees 54 minutes 08 seconds West a distance of 272.89 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 82.88 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 386.27 feet; thence South 02 degrees 01 minutes 00 seconds East a distance of 298.25 feet; thence North 90 degrees 00 minutes 00 seconds East a distance of 246.73 feet; thence South 00 degrees 58 minutes 44 seconds West a distance of 353.46 feet; thence North 88 degrees 49 minutes 10 seconds East a distance of 533.09 feet; thence North 00 degrees 00 minutes 00 seconds East a distance of 834.47 feet, to a point

on the North line of said Northeast Quarter (NE 1/4); thence North 90 degrees 00 minutes 00 seconds West a distance of 125.00 feet, on the North line of said Northeast Quarter (NE 1/4) to the point of beginning. TOGETHER with a non-exclusive easement for ingress and egress on the driveway as presently located on the following described real estate, except that Grantor herein may within one (1) year install a new driveway that would not be located on the following described real estate: All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 760.36 feet, on an assumed bearing on the North line of said Northeast Quarter (NE 1/4) to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East a distance of 665.99 feet on the North line of said Northeast Quarter (NE 1/4); thence South 00 degrees 00 minutes 00 seconds East a distance of 277.32 feet; thence North 89 degrees 54 minutes 08 seconds West a distance of 272.89 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 82.88 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 386.27 feet; thence North 02 degrees 01 minutes 00 seconds West a distance of 194.10 feet, to the point of beginning; subject to highway easement on the North side thereof, Mower County, Minnesota.

ALSO EXCEPTING:

All that part of the North Half of the Northeast Quarter (N 1/2 NE 1/4) of Section Thirty-one (31), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, described as follows: Commencing at the Northwest corner of the Northeast Quarter (NE 1/4) of said Section Thirty-one (31); thence North 90 degrees 00 minutes 00 seconds East a distance of 760.36 feet, on an assumed bearing on the North line of said Northeast Quarter (NE 1/4) to the point of beginning; thence North 90 degrees 00 minutes 00 seconds East a distance of 665.99 feet, on the North line of said Northeast Quarter (NE 1/4); thence South 00 degrees 00 minutes 00 seconds East a distance of 277.32 feet; thence North 89 degrees 54 minutes 08 seconds West a distance of 272.89 feet; thence North 00 degrees 00 minutes 00 seconds West a distance of 82.88 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 386.27 feet; thence North 02 degrees 01 minutes 00 seconds West a distance of 194.10 feet to the point of beginning, subject to highway easement on the North side thereof.

**Auction Tract 10 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated November 9, 2005, filed November 23, 2005, and recorded as Document No. A000545195 in office of County Recorder, Mower County, Minnesota, from Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy L. Clement Revocable Living Trust Agreement dated

December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$372,701.00.

Mortgage dated November 14, 2008, filed November 17, 2008, and recorded as Document No. A000571635 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$1,000,000.00. Said Mortgage is subject to a Modification of Mortgage dated November 17, 2015, dated November 17, 2015, and recorded as Document No. A000623443 in the office of County Recorder, Mower County, Minnesota.

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-11**

**Auction Tract 11 – Mower County, Minnesota**

Parcel No. 15.032.0010 – 200 acres

The West Half of the Northwest Quarter (W 1/2 NW 1/4) AND the West Half of the Southwest Quarter (W 1/2 SW 1/4) AND the Southeast Quarter of the Southwest Quarter (SE 1/4 SW 1/4) of Section Thirty-two (32), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota.

**Auction Tract 11 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated November 9, 2005, filed November 23, 2005, and recorded as Document No. A000545195 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy L. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$372,701.00.

Mortgage dated November 14, 2008, filed November 17, 2008, and recorded as Document No. A000571635 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$1,000,000.00. Said Mortgage is subject to a Modification of Mortgage dated November 17, 2015, dated November 17, 2015, and recorded as Document No. A000623443 in the office of County Recorder, Mower County, Minnesota.

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-12**

**Auction Tract 12 – Mower County, Minnesota**

Parcel No. 15.030.0041 – 150 acres

The Southeast Quarter (SE 1/4) of Section Thirty (30), Township One Hundred Four (104) North, Range Fourteen (14) West, Mower County, Minnesota, EXCEPTING THEREFROM the Northwest Quarter of the Northwest Quarter of the Southeast Quarter (NW 1/4 NW 1/4 SE 1/4) of said Section Thirty (30).

**Auction Tract 12 will be conveyed free and clear of the following liens and encumbrances:**

**Subject to the following liens and encumbrances:**

Mortgage dated November 9, 2005, filed November 23, 2005, and recorded as Document No. A000545195 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy L. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$372,701.00.

Mortgage dated November 14, 2008, filed November 17, 2008, and recorded as Document No. A000571635 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, and Nancy L. Clement, as Trustee of the Nancy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$1,000,000.00. Said Mortgage is subject to a Modification of Mortgage dated November 17, 2015, dated November 17, 2015, and recorded as Document No. A000623443 in the office of County Recorder, Mower County, Minnesota.

Mortgage dated September 26, 2012, filed November 14, 2012, and recorded as Document No. A000601534 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement Dated December 31, 2002, Conrad Clement, a single person; Tracy J. Clement, a single person, as Mortgagors, to Citizens State Bank of Hayfield, as Mortgagee, in the original amount of \$742,500.00.

Mortgage dated April 28, 2015, filed May 14, 2015, and recorded as Document No. 619728 in the office of County Recorder, Mower County, Minnesota, and filed May 1, 2015, and recorded as Document No. 403470 in the office of County Recorder, Fillmore County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable

Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee, in the original amount of \$2,000,000.00.

Mortgage dated May 19, 2015, filed May 19, 2015, and recorded as Document No. 403694 in the office of County Recorder, Fillmore County, Minnesota, and filed May 19, 2015, and recorded as Document No. A000619799 in the office of County Recorder, Mower County, Minnesota, from Tracy J. Clement, as Trustee of the Tracy J. Clement Revocable Living Trust Agreement dated December 31, 2002, as Mortgagor, to C US Bank, as Mortgagee in the original amount of \$9,163,761.36.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-13**

**Auction Tract 13 – Howard County, Iowa**

Parcel Nos. 030140321010000 and 250140015090000

Lot One (1), Northwest Quarter (NW 1/4) of Section Fourteen (14), Township One Hundred (100) North, Range Thirteen (13), West of the 5th P.M. in Howard County, Iowa.

**Auction Tract 13 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 6, 1999, filed May 6, 1999, and recorded in Book 248, page 189, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall and Lucille Drinkall, husband and wife, as Mortgages, to Cresco Union Savings Bank, as Mortgagee, in the original amount of \$26,214.12. Said Mortgage is subject to an Amendment to Mortgage dated June 10, 1999, filed June 6, 1999, and recorded in Book 249, page 111, in the office of County Recorder, Howard County, Iowa. (Amends legal description.) Said Mortgage is subject to an Extension of Mortgage dated June 15, 2010, filed June 21, 2010, and recorded in Book 2010, page 858, in the office of County Recorder, Howard County, Iowa. (Extends maturity date to March 10, 2015).

Mortgage dated May 26, 2004, filed May 27, 2004, and recorded in Book 304, page 320, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall & Lucille Drinkall, husband and wife, as Mortgages to Cresco Union Savings Bank in the original amount of \$85,000.00.

Mortgage dated May 6, 2016, filed August 29, 2016, and recorded in Book 2016, page 1233, in the office of County Recorder, Howard County, Iowa, from Tracy Clement A/K/A Tracy J. Clement, a single person, as Mortgagor, to CUSB Bank, as Mortgagee, in the original amount of \$200,000.00.

Transcription of Judgment in favor of MetaBank filed March 17, 2016, stating that MetaBank hereby files a foreign judgment pursuant to Iowa Code Section 626A.2(1) recovering a judgment against C&B Farms, LLC; Dakota River Farms, LLC; Dakota Grain Farms, LLC; Tracy J. Clement and Heather J. Swenson, Defendants in the State of South Dakota on January 7, 2016, which judgment was supplemented pursuant to a subsequent Order granting motion for attorneys' fees and directing insertion of fees and disbursements into Judgment dated February 4, 2016, in the following amounts against the identified Defendants:

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-14**

**Auction Tract 14 – Howard County, Iowa**

Parcel Nos. 030110331030000; 250140015055000 and 250140015065000

Lot B, East Half (E 1/2) of the Southwest Quarter (SW 1/4) and Lot B in Lot Two (2) and Lot B in Lot Nine (9), Irregular Survey of the West Half (W 1/2) of the Southwest Quarter (SW 1/4) and part of Lot Three (3), Subdivision of vacated part of Park Addition to Chester, Iowa, and balance of Lot Three (3), Irregular Survey of the West Half (W 1/2) of the Southwest Quarter (SW 1/4) lying Northerly of Road No. 16, all in Section Eleven (11), Township One Hundred (100) North, Range Thirteen (13), West of the 5th P.M., Howard County, Iowa.

**Auction Tract 14 will be conveyed free and clear of the following liens and encumbrances:**

Mortgage dated May 6, 1999, filed May 6, 1999, and recorded in Book 248, page 189, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall and Lucille Drinkall, husband and wife, as Mortgagors, to Cresco Union Savings Bank, as Mortgagee, in the original amount of \$26,214.12. Said Mortgage is subject to an Amendment to Mortgage dated June 10, 1999, filed June 6, 1999, and recorded in Book 249, page 111, in the office of County Recorder, Howard County, Iowa. (Amends legal description.) Said Mortgage is subject to an Extension of Mortgage dated June 15, 2010, filed June 21, 2010, and recorded in Book 2010, page 858, in the office of County Recorder, Howard County, Iowa. (Extends maturity date to March 10, 2015).

Mortgage dated May 26, 2004, filed May 27, 2004, and recorded in Book 304, page 320, in the office of County Recorder, Howard County, Iowa, from Tracy Clement and Nancy L. Clement, husband and wife, and Delvin Drinkall & Lucille Drinkall, husband and wife, as Mortgagors to Cresco Union Savings Bank in the original amount of \$85,000.00.

Mortgage dated May 6, 2016, filed August 29, 2016, and recorded in Book 2016, page 1233, in the office of County Recorder, Howard County, Iowa, from Tracy Clement A/K/A Tracy J. Clement, a single person, as Mortgagor, to CUSB Bank, as Mortgagee, in the original amount of \$200,000.00.

Transcription of Judgment in favor of MetaBank filed March 17, 2016, stating that MetaBank hereby files a foreign judgment pursuant to Iowa Code Section 626A.2(1) recovering a judgment against C&B Farms, LLC; Dakota River Farms, LLC; Dakota Grain Farms, LLC; Tracy J. Clement and Heather J. Swenson, Defendants in the State of South Dakota on January 7, 2016, which judgment was supplemented pursuant to a subsequent Order granting motion for attorneys' fees and directing insertion of fees and

disbursements into Judgment dated February 4, 2016, in the following amounts against the identified Defendants:

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-15**

**Auction Tract 15 – Jerauld County, South Dakota**

Parcel No. 002759

All of Lots Two (2), Three (3) and Four (4), First Railway Addition to Lane, Jerauld County, South Dakota.

**Auction Tract 15 will be conveyed free and clear of the following liens and encumbrances:**

Terms and conditions of Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day redemption dated June 25, 2012, filed June 29, 2012, recorded in Book 101, page 869-881 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank, Organized and Existing Under the Laws of the State of South Dakota, to secure the sum of \$575,000.00, and any other sums which may become due and payable under the terms thereof. Terms and conditions of Addendum to Collateral Real Estate Mortgage One Hundred Eighty Day Redemption dated June 15, 2017, filed June 19, 2017, recorded in Book 109 of Mortgages, pages 451-451 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank f/k/a Bank of Hoven as Successor to the Peoples Bank.

Lis Pendens, Heather Swenson, Plaintiff vs Tracy Clement and Dakota Grain Farm, LLC, Defendants dated September 2, 2015, filed September 4, 2015, recorded in Book 26, page 744 of Misc. Records.

Terms and conditions of Lease Agreement dated May 4, 2012, filed May 8, 2012, recorded in Book 25, pages 300-305 of Misc. (By and between Swenson Brothers, a general partnership existing under the laws of South Dakota, and Ellefson Implement, Inc.,; Lots 2, 3 & 4, First Railway Addition to Lane, Jerauld County, South Dakota. Lease will terminate on April 12, 2021, unless extended by mutual assent of parties in writing. The Lease Agreement permits Ellefson Implement, Inc., to attach “a receiver of Real Time Kinematic signals” to the leg of a grain bin located on the property).

An unrecorded Real Estate Purchase Agreement dated April 27, 2012, by and between Home Federal Bank, as Seller, and Tracy J. Clement, as Buyer, discloses the following matters:

(a) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a SBG and Spring Valley Colony on September 30, 2011 and assigned to Tracy J. Clement.

(b) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a DBG and John Davis on November 16, 2011 and assigned to Tracy J. Clement.

(c) Option and Right of First Refusal to Purchase Real Estate executed by Swenson Bros. Grain, LLC and ProHaul, LLC in favor of Home Federal Bank on April

27, 2012 (“Option Agreement”). Home Federal Bank’s right, title and interest under the Option Agreement is assigned to Tracy J. Clement.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-16**

**Auction Tract 16 – Jerauld County, South Dakota**

Parcel No. 002644

Outlot Three (3) of Milwaukee Land Company's Rural Addition to Lane, Jerauld County, South Dakota.

**Auction Tract 16 will be conveyed free and clear of the following liens and encumbrances:**

Terms and conditions of Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day redemption dated June 25, 2012, filed June 29, 2012, recorded in Book 101, page 869-881 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank, Organized and Existing Under the Laws of the State of South Dakota, to secure the sum of \$575,000.00, and any other sums which may become due and payable under the terms thereof. Terms and conditions of Addendum to Collateral Real Estate Mortgage One Hundred Eighty Day Redemption dated June 15, 2017, filed June 19, 2017, recorded in Book 109 of Mortgages, pages 451-451 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank f/k/a Bank of Hoven as Successor to the Peoples Bank.

Lis Pendens, Heather Swenson, Plaintiff vs Tracy Clement and Dakota Grain Farm, LLC, Defendants dated September 2, 2015, filed September 4, 2015, recorded in Book 26, page 744 of Misc. Records.

An unrecorded Real Estate Purchase Agreement dated April 27, 2012, by and between Home Federal Bank, as Seller, and Tracy J. Clement, as Buyer, discloses the following matters:

(a) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a SBG and Spring Valley Colony on September 30, 2011 and assigned to Tracy J. Clement.

(b) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a DBG and John Davis on November 16, 2011 and assigned to Tracy J. Clement.

(c) Option and Right of First Refusal to Purchase Real Estate executed by Swenson Bros. Grain, LLC and ProHaul, LLC in favor of Home Federal Bank on April 27, 2012 (“Option Agreement”). Home Federal Bank’s right, title and interest under the Option Agreement is assigned to Tracy J. Clement.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

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All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.

**EXHIBIT A-17**

**Auction Tract 17 – Jerauld County, South Dakota**

Parcel Nos. 002657; 002661 and 002663

Lots One (1), Two (2), Three (3), Four (4), Five (5), Nine (9), Ten (10), Eleven (11), Twelve (12), Fifteen (15), Sixteen (16), Seventeen (17) and Eighteen (18), Block Two (2), Original Town of Lane, Jerauld County, South Dakota.

**Auction Tract 17 will be conveyed free and clear of the following liens and encumbrances:**

Terms and conditions of Mortgage – Collateral Real Estate Mortgage One Hundred Eighty Day redemption dated June 25, 2012, filed June 29, 2012, recorded in Book 101, page 869-881 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank, Organized and Existing Under the Laws of the State of South Dakota, to secure the sum of \$575,000.00, and any other sums which may become due and payable under the terms thereof. Terms and conditions of Addendum to Collateral Real Estate Mortgage One Hundred Eighty Day Redemption dated June 15, 2017, filed June 19, 2017, recorded in Book 109 of Mortgages, pages 451-451 of Mortgages, made by Tracy J. Clement, a single person, to Plains Commerce Bank f/k/a Bank of Hoven as Successor to the Peoples Bank.

Lis Pendens, Heather Swenson, Plaintiff vs Tracy Clement and Dakota Grain Farm, LLC, Defendants dated September 2, 2015, filed September 4, 2015, recorded in Book 26, page 744 of Misc. Records.

An unrecorded Real Estate Purchase Agreement dated April 27, 2012, by and between Home Federal Bank, as Seller, and Tracy J. Clement, as Buyer, discloses the following matters:

(a) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a SBG and Spring Valley Colony on September 30, 2011 and assigned to Tracy J. Clement.

(b) Lease Agreement for grain bin originally executed by Pro Haul, LLC d/b/a DBG and John Davis on November 16, 2011 and assigned to Tracy J. Clement.

(c) Option and Right of First Refusal to Purchase Real Estate executed by Swenson Bros. Grain, LLC and ProHaul, LLC in favor of Home Federal Bank on April 27, 2012 (“Option Agreement”). Home Federal Bank’s right, title and interest under the Option Agreement is assigned to Tracy J. Clement.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement, Dakota Grain Farms, LLC and Heather J. Swenson, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,532,418.43 – Court File No. 50-CV-16.677.

Judgment entered January 7, 2016, docketed April 4, 2016, against Tracy J. Clement and Dakota River Farms, LLC, Judgment Debtors, to Metabank, Judgment Creditor, in the amount of \$1,412,678.06 – Court File No. 50-CV-16-677.

Judgment entered January 7, 2016, docketed April 4, 2016, against C & B Farms, LLC and Tracy J. Clement, Judgment Debtors, to Metabank, Judgment Creditor in the amount of \$1,936,722.73 – Court File No. 50-CV-16-677.

All rights of first refusal in favor of Tracy J. Clement provided in the *Order Authorizing the Sale of Real Property Free and Clear of Liens, Encumbrances, and Other Interests* dated December 6, 2017 [Doc. No. 627] entered in Bankruptcy Case No. 16-31189, United States Bankruptcy Court, District of Minnesota.