

LAND AUCTION

120+/- Acres, Appanoose County, Iowa
Wednesday, January 29 • 10:00 AM
at the Walnut City Church • 17910 Highway J5T • Mystic, Iowa

Highlights:

- Full possession for 2020
- High percent cropland
- Located in competitive area



Property Location: From Mystic, Iowa, travel north on County Road T14 for 2 miles. Then travel west on Highway J5T for two miles to the property on the North side of the Highway.

Legal Description: SE SE, NE SE, SE NE of Section 36, Township 70 North, Range 19 West of the 5th P.M. Parcel Numbers: 11017100020000, 110171000180000, 110171000220000



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For additional information, please contact:

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Property Description: Great southeast Iowa, Appanoose County property. Located in the important and competitive grain producing area south of Rathbun Lake.

FSA Information: Subject to reconstruction.

Taxes: \$1,576

Farm Data:

Cropland	103.8 acres
Non-crop	<u>16.2 acres</u>
Total	120.0 acres

Middle Looking North



North Looking Southeast



Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
211	Edina silt loam, 0 to 1 percent slopes	32.6	27.99	59	3w
222C	Clarinda silty clay loam, 5 to 9 percent slopes	3.9	3.37	31	4w
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	0.3	0.27	45	3e
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, moderately eroded	7.2	6.16	10	4e
222C2	Clarinda silty clay loam, 5 to 9 percent slopes, moderately eroded	38.8	33.35	28	4w
312B	Seymour silt loam, 2 to 5 percent slopes	32.0	27.46	64	3e
W	Water	1.6	1.41	-	-
TOTALS		116.5	100%	45.2	3.39

Southeast Corner Looking North



Southeast Corner Looking West



AUCTION TERMS

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Real estate taxes will be prorated to closing.

Conditions: This sale is subject to all easements, covenants, restrictions of record, and leases. Each Bidder is responsible for conducting, at their own risk, their own inspections, inquiries, and due diligence concerning the property. All property is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Farmers National Company.

Possession: Possession will be granted at closing February 27, 2020, or such other date agreed to by the parties.

Earnest Payment: A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by closing company in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with the closing company the required earnest payment. The Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid equally by both. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on February 27, 2020, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of Farmers National Company.

Survey: At the Seller's option, the Seller shall provide a property survey sufficient to provide good title where there is not an existing legal or

where new boundaries are created. Both will pay one-half of the survey costs. Final contract prices will not be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered as one individual tract. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. Bidding increments are solely at the discretion of the Auctioneer. No absentee or telephone bids will be accepted without prior approval of Farmers National Company and Seller. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Seller's approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Seller.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither Farmers National Company nor the Seller makes any guarantees or warranties as to its accuracy. All potential bidders are urged to inspect the property, its condition, and to rely on their own conclusions. All sketches, dimensions, and acreage figures are approximate or "more or less". Any announcements made auction day by Farmers National Company will take precedence over any previous printed materials or oral statements. Farmers National Company and the Seller reserve the right to preclude any person from bidding if there is any question as to the person's credentials or fitness to bid.

Seller(s): Samuel Carpenter Trust

Auctioneer: Carl Jackson