

LAND AUCTION

200+/- Acres, Adair County, Iowa

Friday, September 7 • 10:00 AM

at the Adair Community Center • 103 South 5th Street • Adair, Iowa



Property Location: From Fontanelle, Iowa, travel six miles north on N72, then east two miles 190th Street, and then north on Jordan Avenue one mile. The farm is located on west side of road.

Legal Description: SE1/4 & E1/2 E1/2 SW1/4 SEC. 9 TWP 76N, RGE 32 West of the 5th P.M.



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For additional information, please contact:

Rod Good, Agent

Norwalk, Iowa

Office: (515) 981-0193

Cell: (515) 250-1119

RGood@FarmersNational.com

www.FarmersNational.com/RodGood



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Property Information

Property Description: The farm contains 68.02 acres of very good productive bottom land and 106.55 acres of CRP. There is also a wire corn crib on the property.

Farm Data:

Cropland	174.54 acres
Other	<u>25.46 acres</u>
Total	200.00 acres

FSA Information:

	<u>Base</u>	<u>Yield ARC-Co</u>
Corn	66.3 acres	115 bushels

CRP:

- 85.8+/- acres are currently enrolled in the CRP program, due to expire September 2022. Annual payment of \$149.66 per acre.
- 20.8+/- acres are currently enrolled in the CRP program, due to expire in September 2020. Annual payment of \$251.87 per acre.

Taxes: \$4,164 or \$20.82 per acre

Property Location Map



CRP



Creek



Pond



Aerial Photo



Soil Map



MAP SYMBOL	NAME	NON IRR LCC	CSR2	ACRES
430	Ackmore silt loam, 0 to 2 percent slopes, occasionally flooded	IIw	77	43.5
Y24E2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	IVe	35	34.7
273B	Olmitz loam, 2 to 5 percent slopes	IIe	89	21.2
Y192D2	Adair clay loam, dissected till plain, 9 to 14 percent slopes, eroded	IVe	29	19.2
54+	Zook silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	IIw	69	16.3
11B	Colo, occasionally flooded-Ely silty clay loams, dissected till plain, 2 to 5 percent slopes	IIw	80	12.9
434D	Arbor silty clay loam, 9 to 14 percent slopes	IIIe	61	11.4
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, eroded	IIIe	80	11.2
Y93E2	Shelby-Adair clay loams, dissected till plain, 14 to 18 percent slopes, eroded	IVe	30	7.7
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	IIIe	49	6.2
337C2	Dickman, loamy substratum-Sharpsburg complex, 5 to 9 percent slopes, moderately eroded	IIIe	54	4.8
Y192C2	Adair clay loam, dissected till plain, 5 to 9 percent slopes, eroded	IIIe	51	3.9
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	IIIe	82	1.2
370D	Sharpsburg silty clay loam, 9 to 14 percent slopes	IIIe	59	0.7
Y93D2	Shelby-Adair clay loams, dissected till plain, 9 to 14 percent slopes, eroded	IIIe	41	0.6
W	Water		0	0.5
179E2	Gara loam, dissected till plain, 14 to 18 percent slopes, eroded	Vle	32	0.4
TOTAL			60.7	196.4

Hill Top CRP



CRP Hills



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 on November 1, 2018, or such other date agreed to by the parties. Subject to current lease and tenants rights.

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 the 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 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 by the Seller. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on November 1, 2018, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing by wire transfer to Farmers National Company or the closing agent.

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. The Seller will pay the survey cost. 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 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: Barry B. and Charmayne M. Hinton

Auctioneer: Eric Mueller