

LAND AUCTION

196.61+/- Acres, Union and Madison Counties, Iowa

Friday, March 15 • 10:00 AM

at the Lorimor Community Center • 503 Main Street • Lorimor, Iowa

Offered as Two Individual Tracts

Open Tenancy for 2019

Property Location: From Lorimor, Iowa, travel north one mile on Highway 169, then west one and half miles on 110th Street. Then north on Unicorn Avenue for one mile. Then west on Adair Union Street. Tract 1 on south side of road and Tract 2 is a quarter mile west on the north side of road.



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For additional information, please contact:

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Property Information

Legal Description:

- **Tract 1:** N 1/2 NW1/4 and the SE1/4 NW1/4, all in Section 4, Township 73N, Range 28W of the 5TH P.M. Union County Iowa
- **Tract 2:** SE1/4 SE1/4 Section 32, and SW1/4 SW1/4 Section 33, Township 74N, Range 28W of the 5th P.M. Madison County, Iowa (exact legal to be taken from abstract)

Property Description: Great productive parcels to add to your farming operation with very good soils ready to go for 2019 crop season. Open tenancy for 2019 crop season.

Farm Data:

- Tract 1
 - Cropland 108.50 acres
 - Non-crop 8.11 acres
 - Total 116.61 acres
- Tract 2
 - Cropland 77.84 acres
 - Non-crop 2.16 acres
 - Total 80.00 acres

FSA Information:

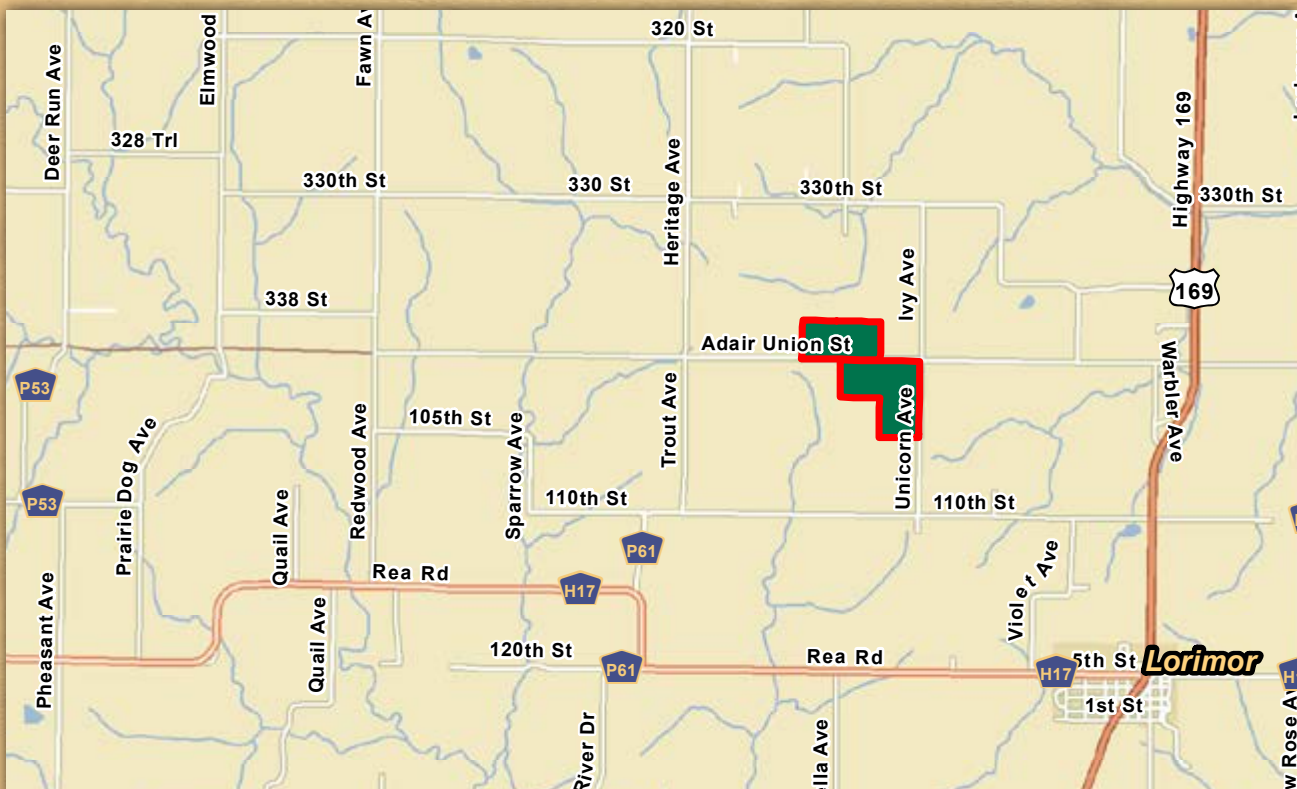
• Tract 1	Base	Yield ARC-Co
Corn	63.4 acres	102 bushels
Soybeans	42.6 acres	41 bushels

• Tract 2	Base	Yield ARC-Co
Corn	42.5 acres	102 bushels
Soybeans	28.4 acres	41 bushels

Taxes:

- **Tract 1:** \$2,498 or \$21.42 per acre
- **Tract 2:** \$1,528 or \$19.10 per acre

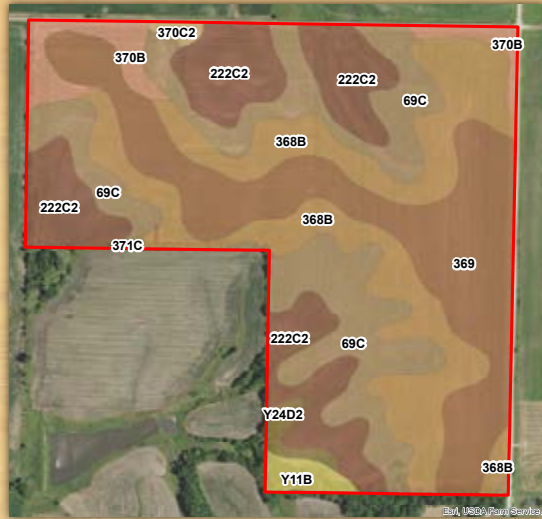
Property Location Map



Tract 1 Aerial Photo



Tract 1 Soil Map

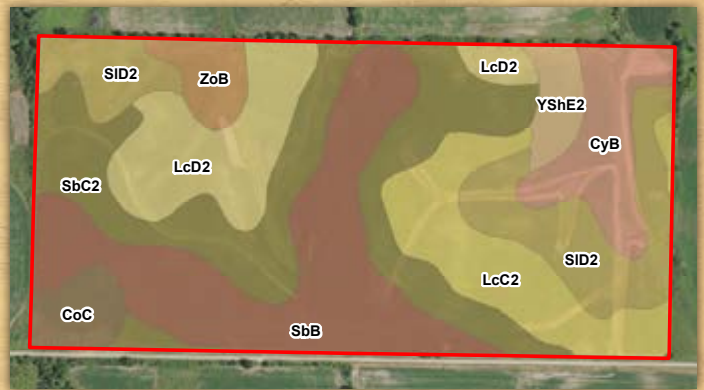


MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
369	Winterset silty clay loam, 0 to 2 percent slopes	IIw	83	29.2
368B	Macksburg silty clay loam, 2 to 5 percent slopes	Ile	89	28.8
69C	Clearfield silty clay loam, dissected till plain, 5 to 9 percent slopes	IIIw	59	26.2
222C2	Clarinda silty clay loam, 5 to 9 percent slopes, moderately eroded	IVw	28	22.7
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	Ile	91	5.4
Y11B	Colo, occasionally flooded-Ely silty clay loams, dissected till plain, 2 to 5 percent slopes	IIw	80	1.7
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	IIIe	49	1.3
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, eroded	IIIe	80	0.6
371C	Nira-Sharpsburg silty clay loams, 5 to 9 percent slopes	IIIe	79	0.2
TOTAL			68.3	115.9

Tract 2 Aerial Photo



Tract 2 Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
SbC2	Sharpsburg silty clay loam, 5 to 9 percent slopes, eroded	IIIe	80	18.2
SbB	Sharpsburg silty clay loam, 2 to 5 percent slopes	Ile	91	17.3
SID2	Shelby-Lamoni complex, 9 to 14 percent slopes, moderately erode	IIIe	36	10.7
LcC2	Lamoni clay loam, 5 to 9 percent slopes, moderately eroded	IIIe	36	9.4
LcD2	Lamoni clay loam, 9 to 14 percent slopes, moderately eroded	IVe	10	9.1
CyB	Colo-Ely silty clay loams, gullied, 2 to 5 percent slopes	Vw	57	5.8
CoC	Clearfield silty clay loam, dissected till plain, 5 to 9 percent slopes	IIIw	59	2.5
ZoB	Zook silty clay loam, 2 to 5 percent slopes	IIw	70	2.4
YShE2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	IVe	35	2.1
TOTAL			58.9	77.4

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 April 15, 2019, or such other date agreed to by the parties. Subject to current lease and tenants rights. Open tenancy for 2019 crop season.

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 April 15, 2019, 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 two individual tracts. 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: Bolton Family Farms LLC

Auctioneer: Carl Jackson