

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

117.5± Acres, Kossuth County, Iowa

Thursday, November 18, 2021 • 10:00 AM

Armstrong Community Center | 519 6th Street, Armstrong, Iowa

Highlights:

- Excellent soil quality
- High percentage of tillable acres
- Open tenancy for the 2022 crop year

A-17771

Bidding starts Friday, October 15, 2021 at 8:00 AM

Bidding closes Thursday, November 18, 2021 at the conclusion of live event

To Register and Bid on this Auction, go to:

www.FNCBid.com



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For additional information, please contact:

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Property Information

Property Location: From Armstrong, Iowa travel three miles east on State Highway 9, then one mile south on County Road P 16 (200th Avenue). The farm is located on the west side of the road.

Legal Descriptions: The East 117.5 acres of the Northeast Quarter (NE1/4) of Section Thirty (30), Township Ninety-nine (99) North, Range Thirty (30) West of the 5th P.M., Kossuth County, Iowa, lying North and East of the drainage ditch.

Property Description: Farmers National Company is proud to offer 117.5 acres of prime Kossuth County farmland. The farm offers excellent soil quality, and is closely located to grain marketing facilities. With the lack of land on the market, historically low interest rates, strong commodity prices and an optimistic outlook in agriculture, now is the time to take advantage of this investment opportunity. **Please visit our website for further details.**

Farm Data:

Cropland	111.24 acres
Non-crop	<u>6.26 acres</u>
Total	117.50 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	55.6 acres	170 bushels
Soybeans	55.6 acres	48 bushels

Taxes: \$3,004

Auction Location



Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	NCCPI	CAP
55	Nicollet clay loam, 1 to 3 percent slopes	40.5	35.7	89.0	82	1
507	Canisteo clay loam, 0 to 2 percent slopes	35.35	31.16	84.0	82	2w
138B	Clarion loam, 2 to 6 percent slopes	17.06	15.04	89.0	85	2e
6	Okoboji silty clay loam, 0 to 1 percent slopes	6.38	5.62	59.0	75	3w
107	Webster clay loam, 0 to 2 percent slopes	4.38	3.86	86.0	83	2w
638B	Clarion-Swanlake complex, 2 to 6 percent slopes	3.36	2.96	85.0	84	2e
62C2	Storden loam, 6 to 10 percent slopes, moderately eroded	2.46	2.17	64.0	70	3e
655	Crippin loam, 1 to 3 percent slopes	1.98	1.75	91.0	87	1
62D2	Storden loam, 10 to 16 percent slopes, moderately eroded	1.81	1.6	41.0	66	4e
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	0.14	0.12	83.0	71	3e
TOTALS		113.44(*)	100%	84.22	81.7	1.74



Auction Terms

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

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 December 28, 2022 or such other date agreed to by the parties. Subject to current lease.

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 Farmers National 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 Farmers National 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 financing.**

Closing: The sale closing is on December 28, 2021 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 Buchanan Law Office.

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 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 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 ob-

tained 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.

Sellers: Biles Family Trust

Auctioneer: Joel Ambrose

Online Virtual Bidding Procedure:

Bidding starts Friday, October 15, 2021, at 8:00 AM
Bidding closes on Thursday, November 18, 2021,
at the close of the live auction.

To register and bid on this auction go to:

www.FNCBid.com

All bids on the tract will be visible on-line, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

Server and Software Technical Issues: In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.



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