

LAND AUCTION

82.10+/- Acres • Des Moines County, Iowa

Highlights:

- Immediate possession for planting
- Continuous Morrison Family ownership since 1854
- 88.4 CSR2
- Don't miss your only chance on this quality farm



Thursday, March 29 • 10:00 AM
 at the old Yarmouth School Building
 23651 205th Avenue • Yarmouth, Iowa



Serving America's Landowners Since 1929

www.FarmersNational.com



For additional information, please contact:

John Yeomans, AFM, Agent

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Property Location: From the old Yarmouth School Building in Yarmouth, Iowa, travel approximately one and a quarter miles north on 205th Avenue (County Road X31) to 250th Street. Turn right on 250th Street and go east one mile to 195th Avenue. Turn right on 195th Avenue and go south a quarter mile to farm. Farm lies east of 195th Avenue.

Farm Data:

Cropland	78.8 acres
Non-crop	<u>3.3 acres</u>
Total	82.1 acres

FSA Information:

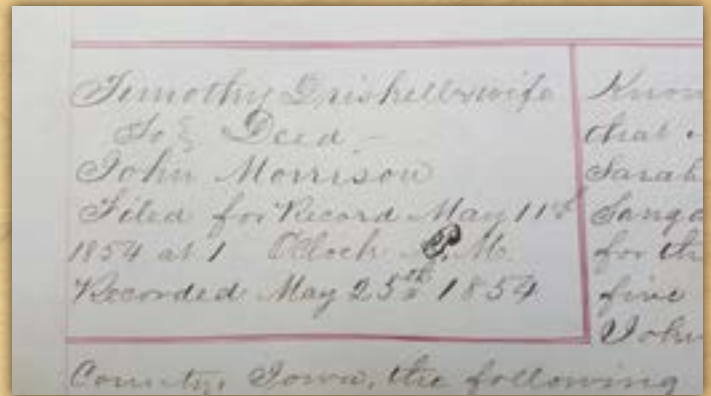
	<u>Base</u>	<u>Yield ARC-Co</u>
Corn	60.1 acres	138 bushels
Soybeans	20.0 acres	46 bushels

Taxes: \$2,394

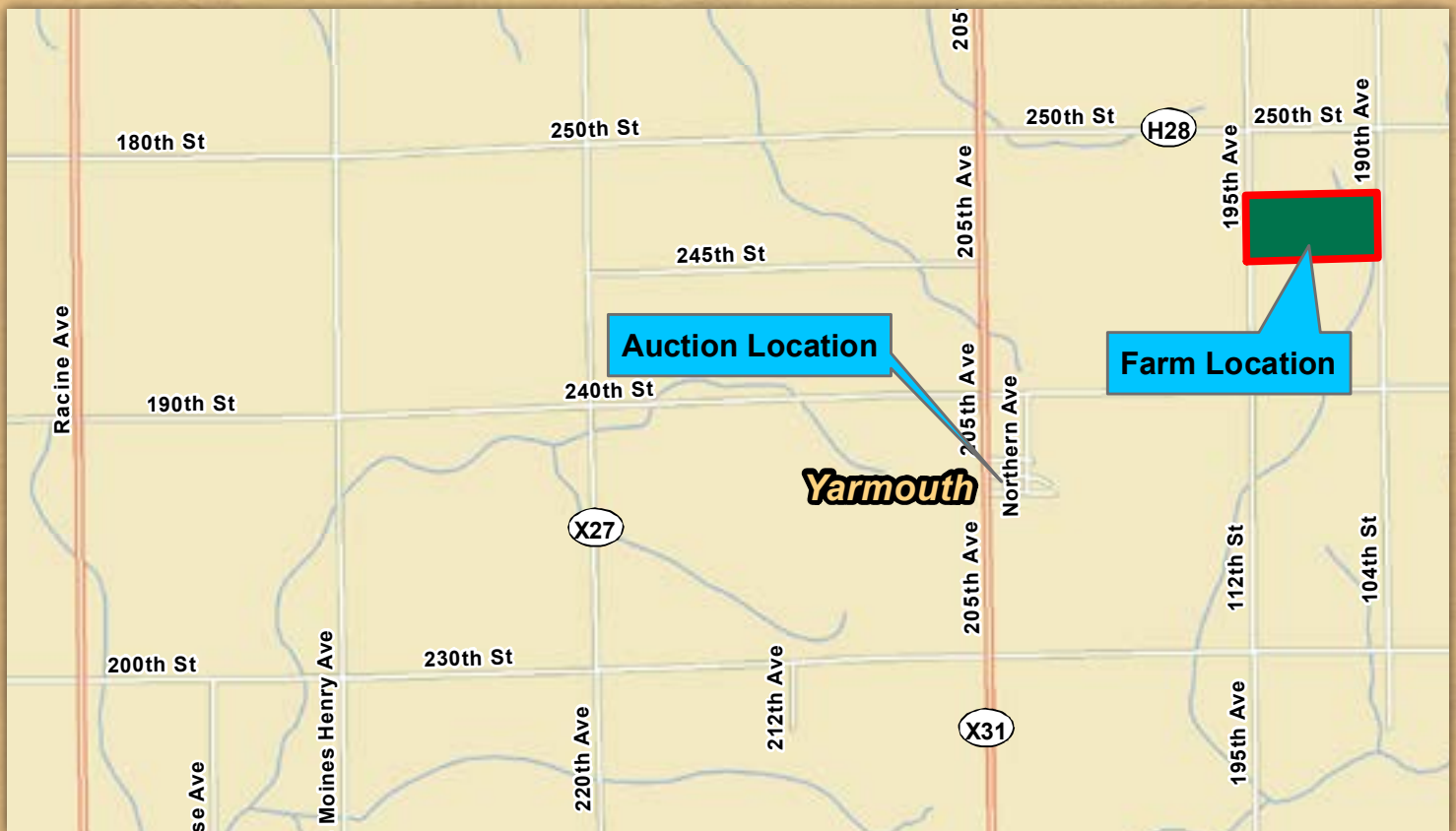
Legal Description: The South Half of the North-east Quarter of Section 15, Township 72 North, Range 4 West of the 5th P.M., Des Moines, County, Iowa

Property Description: Well-maintained farm located northeast of Yarmouth, Iowa. Productive cropland with some tile installed. Updated Certified Wetland Determination Map with all fields noted as prior converted, or non wetland.

Driskell to Morrison



Property and Auction Location Map

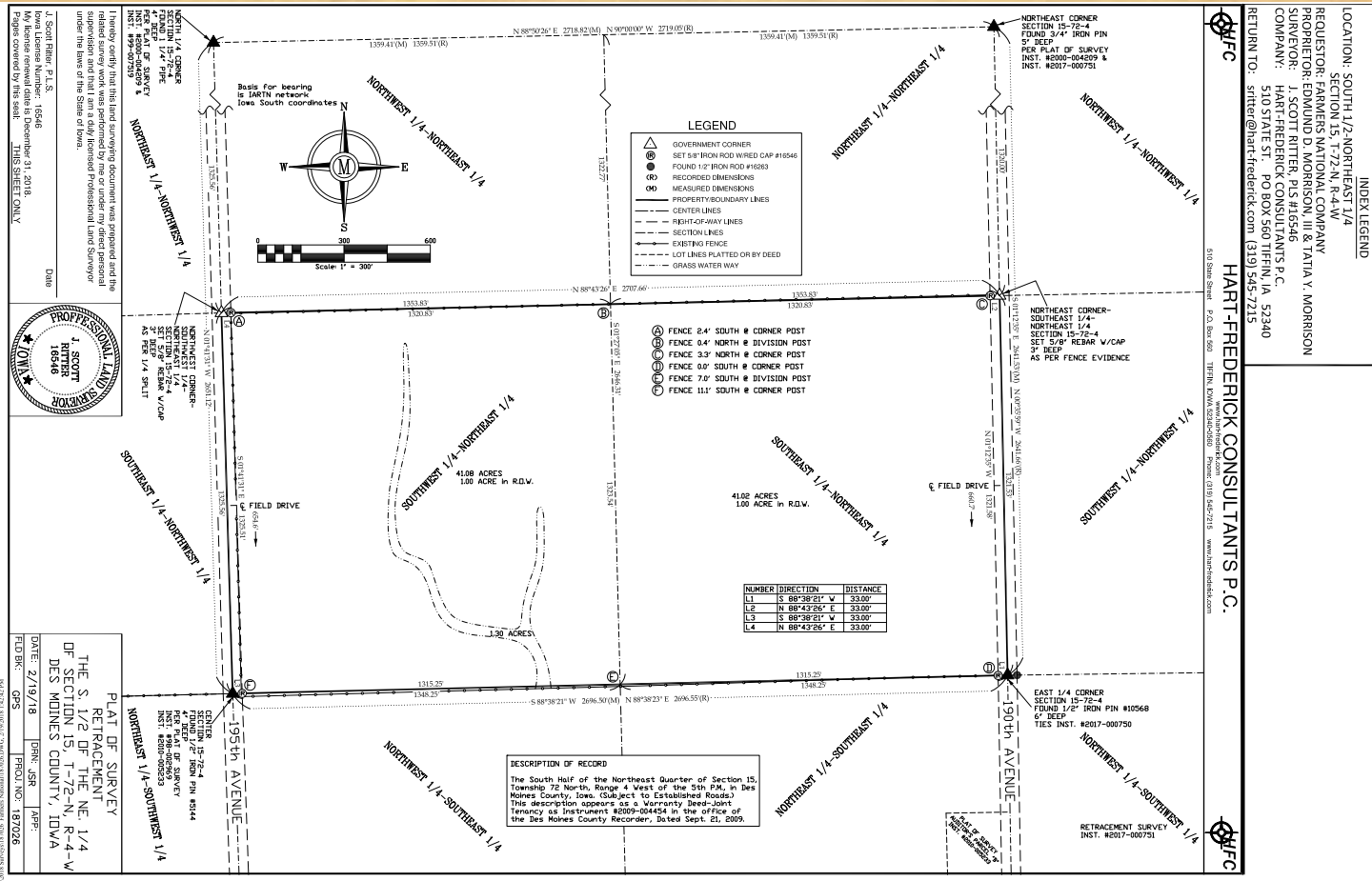


Aerial Photo

Soil Map



MAP SYMBOL	NAME	NON IRR			
		LCC	CSR1	CSR2	ACRES
280	Mahaska silty clay loam, 0 to 2 percent slopes	lw	95	94	39.9
279	Taintor silty clay loam, 0 to 2 percent slopes	llw	88	83	35.1
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	llw	75	75	2.4
281B	Otley silty clay loam, 2 to 5 percent slopes	lle	90	91	3.6
570B	Nira silty clay loam, 2 to 5 percent slopes	lle	87	80	0.9
TOTAL			91.1	88.4	82.0



AUCTION TERMS

Minerals: All mineral interests owned by the Sellers, 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 and transferred to Buyer(s) at closing on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Sellers or auction company.

Possession: Buyer(s) will be granted immediate physical possession upon providing Sellers a certificate of liability insurance showing at least \$1 million, per occurrence, of coverage. Full possession will be granted at closing.

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 with Anderson Houghton Law, P.L.C., in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate contract and deposit with Anderson Houghton Law, P.L.C. the required earnest payment. Sellers will provide a current abstract of title at their expense. The cost of escrow closing services shall be split equally by the Sellers and Buyer(s). The Sellers and Buyer(s) shall provide and sign all documents required by closing agent to close transaction.

Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on April 30, 2018, 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 the closing agent.

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 the Auction Company and Sellers. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Sellers' 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 the Auction Company nor the Sellers 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 the Auction Company will take precedence over any previous printed materials or oral statements. The Auction Company and Sellers 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: Edmund D. Morrison, III and Tatia Y. Morrison

Closing Agent: Hawkeye Settlement Services, L.C.

Auctioneer: Joel Ambrose