

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

511+/- Acres • Lyon County, Minnesota
Wednesday, December 9, 2020 • 1:00 PM

At the Property on Tract 1
Corner of County Highway 73 (290th Avenue) and 290th Street
Marshall, Minnesota

HIGHLIGHTS:

- Highly quality farmland
- Located close to grain markets
- Available for 2021

A-19168

ONLINE SIMULCAST BIDDING

Starts Friday, December 4, 2020 at 1:00 PM.

Closes Wednesday, December 9, 2020 at end of live event.

To Register and Bid on this Auction, go to: www.fnccbid.com

Important Notice: Farmers National Company and its agents take the responsibility to connect buyers and sellers very seriously. We also understand the prime importance of personal and public safety during the Covid-19 situation. Therefore, please be aware that allowable auction crowd size and procedures may change without notice based on directives by local, state and federal agencies. Please call the agent or check our website: www.FarmersNational.com for any changes.



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Property Information

Property Location:

From Highway 23 and County Road 33 (290th Street) go east two miles to County Road 73 (290th Avenue) for Tract 1. From Tract 1 or (County Road 73 and 290th Street), go four miles east to 330th Avenue and one mile north to 300th Street for Tract 2 (SW1/4). Tract 3 (SE1/4) is in the same section and one mile east.

Legal Description:

- **Tract 1:** (191± acres) NW4 & NE4 SW4 Section 31-112-40
- **Tract 2:** (160± acres) SW1/4 Section 23-112-40
- **Tract 3:** (160± acres) SE1/4 Section 23-112-40

Property Description:

- **Tract 1:** High quality farmland with 92 CPI, has mostly tillable acres and close to grain markets.
- **Tract 2:** High quality farmland with approximately 25.2 acres of CRP, to be determined after split.
- **Tract 3:** High quality farmland with approximately 5 acres of CRP, to be determined after split, 26 acres of woods, great for hunting, and an abandoned gravel pit. Tracts 2 and 3 also located close to grain markets.

FSA Farm Data:

• Tract 1

Cropland 189.62 acres
Non-crop 1.38 acres
Total 191 acres

• Tract 2

Cropland 125.8± acres
Non-crop 9± acres
CRP 25.2± acres
Total 160± acres

• Tract 3

Cropland 124.3± acres
Non-crop 30.7± acres
CRP 5± acres
Total 160± acres

2020 Taxes:

- **Tract 1:** \$7,734.00
- **Tract 2:** \$4,796.00 is half of the total for the S1/2, SW1/4, to be determined after split
- **Tract 3:** \$4,796.00 is half of the total for the S1/2, SE1/4, to be determined after split

FSA Information:

Tract 1	Base	Yield
Corn	102.1 acres	170 bushels
Soybeans	87.10 acres	41 bushels

Tracts 2 & 3	Base	Yield
Corn	159 acres	154 bushels*
Soybeans	46.10 acres	35 bushels*
Wheat	40.1 acres	34 bushels*

*To be determined after split

CRP:

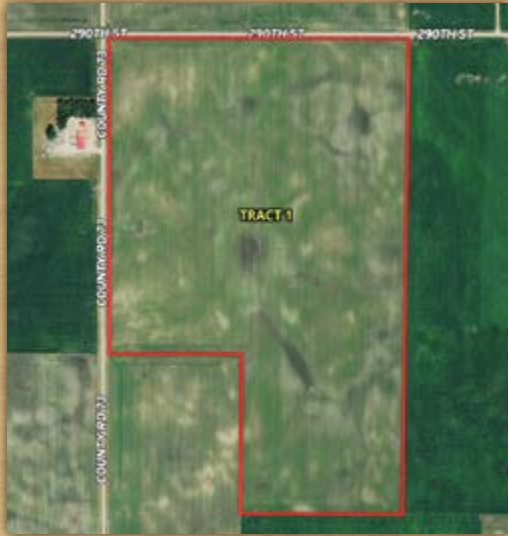
- **Tract 2:** 25.2± acres, to be determined after split, with an approximate annual payment of \$3,373, to be determined after split, and an expiration date of September 30, 2022.
- **Tract 3:** 5± acres, to be determined after split, with an approximate annual payment of \$669, to be determined after split, and an expiration date of September 30, 2022.

Buyers to assume the CRP contracts on Tract 2 and Tract 3. Buyers to complete all needed paperwork at the Farm Service Agency to transfer contracts at closing.

TRACT 1



Tract 1 Aerial Photo



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	CAP
86	Canisteo clay loam, 0 to 2 percent slopes	97.6	51.77	93	2w
421B	Amiret loam, 2 to 6 percent slopes	28.0	14.87	89	2e
L84A	Glencoe clay loam, 0 to 1 percent slopes	3.4	1.78	86	3w
421B2	Amiret-Swanlake loams, 2 to 6 percent slopes	33.3	17.67	92	2e
423	Seaforth loam, 1 to 3 percent slopes	22.3	11.83	95	2s
L201A	Normania loam, 1 to 3 percent slopes	3.9	2.08	99	1
TOTALS		188.5	100%	92.47	2.0

Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	CAP
86	Canisteo clay loam, 0 to 2 percent slopes	64.6	40.32	93	2w
127	Dickman sandy loam, 0 to 2 percent slopes	2.5	1.54	49	3s
L84A	Glencoe clay loam, 0 to 1 percent slopes	2.6	1.63	86	3w
339	Fordville loam, 0 to 2 percent slopes	15.8	9.86	64	2s
341	Arvilla sandy loam, 0 to 2 percent slopes	4.7	2.9	44	3s
341B	Estherville sandy loam, 2 to 6 percent slopes	13.3	8.3	44	3s
421B	Amiret loam, 2 to 6 percent slopes	13.4	8.38	89	2e
339B	Fordville loam, 2 to 6 percent slopes	9.6	6.0	63	2e
341C	Arvilla sandy loam, 6 to 12 percent slopes	6.1	3.79	34	4e
954C2	Storden-Ves complex, 6 to 10 percent slopes, moderately eroded	5.0	3.1	77	3e
421B2	Amiret-Swanlake loams, 2 to 6 percent slopes	19.5	12.19	92	2e
423	Seaforth loam, 1 to 3 percent slopes	3.2	2.0	95	2s
TOTALS		160.3	100%	78.91	2.25

Tract 3 Aerial Photo



Tract 3 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CPI	CAP
86	Canisteo clay loam, 0 to 2 percent slopes	59.7	37.27	93	2w
339	Fordville loam, 0 to 2 percent slopes	15.7	9.79	64	2s
423	Seaforth loam, 1 to 3 percent slopes	0.7	0.41	95	2s
341B	Estherville sandy loam, 2 to 6 percent slopes	23.9	14.9	44	3s
421B	Amiret loam, 2 to 6 percent slopes	4.1	2.58	89	2e
341	Arvilla sandy loam, 0 to 2 percent slopes	16.2	10.08	44	3s
1029	Pits, gravel	26.7	16.63	0	-
127	Dickman sandy loam, 0 to 2 percent slopes	4.5	2.79	49	3s
L84A	Glencoe clay loam, 0 to 1 percent slopes	0.3	0.18	86	3w
339B	Fordville loam, 2 to 6 percent slopes	8.6	5.39	63	2e
TOTALS		160.3	100%	59.51	1.95

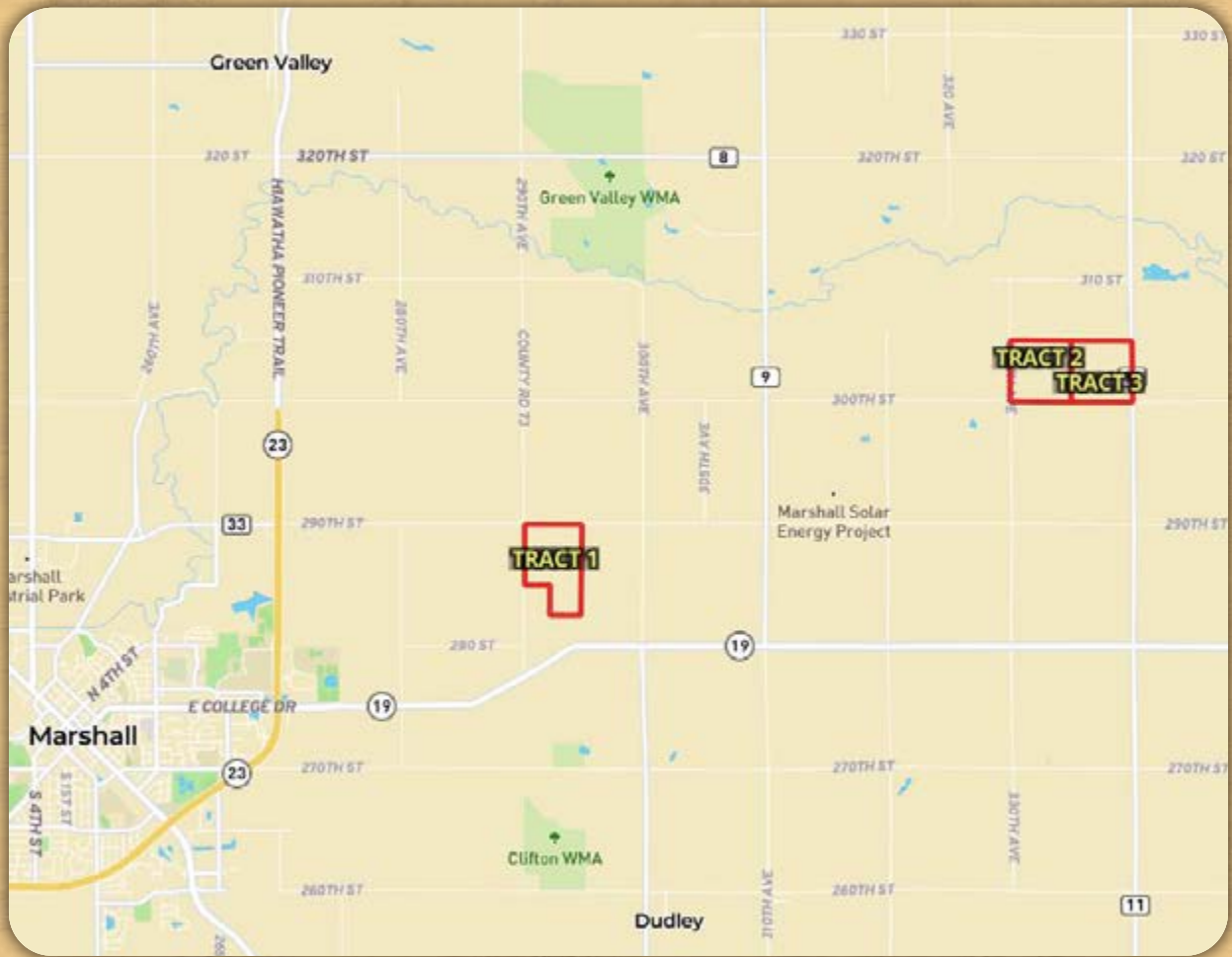
Tract 1 County Ditch and Tile Map



Tracts 2 and 3 County Ditch and Tile Map



Location Map



TRACTS 2 and 3



AUCTION TERMS

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

Taxes: Real estate taxes for 2020 payable in 2020 will be paid by the Seller. All future taxes will be the responsibility of the Buyer(s).

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 or about January 15, 2021 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 bidding. The payment may be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by the closing agent.

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

Closing: The sale closing is on or about January 15, 2021 or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in guaranteed funds or by wire transfer at the discretion of 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. 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 in three individual tracts. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed. The real estate will sell in the manner resulting in the highest total price. 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: Estate of Jean Shrader

Auctioneer: Marshall Hansen

Online Simultaneous Bidding Procedure: The on-line bidding begins on **Friday, December 4, 2020 at 1:00 PM. Bidding will be simultaneous with the live auction on Wednesday, December 9, 2020, with bidding concluding at the end 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.