

FOR SALE BY BIDS

100.3+/- Acres • Des Moines County, Iowa

BIDS DUE: Wednesday, August 31, 2022

Contact Agent for Additional Details!

Highlights:

- Location, Location, Location - Easy US Highway 61 access to grain markets and Burlington, Iowa
- Something for everyone - Starter farm, home/building site, renewable energy
- 57.82 acres of NHEL and partially pattern tiled



A-19174

Property Location: From Mediapolis, Iowa, travel about five miles south on US Highway 61 to farm. Farm lies east of US Highway 61 and south of Stony Hollow Road. Building site address is: 16734 US Highway 61, Sperry, Iowa 52650.

Legal Description: Part of the NE 1/4 Section 26, T71N, R3W of the 5th P.M., Des Moines County, Iowa. The exact legal description shall be taken from Seller's abstract of title.



Serving America's Landowners Since 1929

www.FarmersNational.com



For additional information, please contact:

John Yeomans, Agent

Iowa City, Iowa

Business: (319) 338-4471

Cell: (319) 325-3080

JYeomans@FarmersNational.com

www.FarmersNational.com/JohnYeomans



PROPERTY INFORMATION

Property Description: Farmers National Company is proud to present The Miller Family Living Trust for sale. Conveniently located along US Highway 61 midway between Mediapolis and Burlington, this farm offers endless opportunities for the new owner. Farm features a nearly perfect “back forty” that is mostly patterned tiled. Required property disclosure statements and additional information are posted to website listing. Real estate and improvements will be sold AS IS - WHERE IS.

Farm Data:

Cropland	88.18 acres
Non-crop	10.12 acres
Buildings	<u>2.00 acres</u>
Total	100.3 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	35.44 acres	164 bushels
Wheat	8.98 acres	36 bushels

Improvements: Farm building site with lots of potential! Residence is currently rented and can be viewed by appointment. Contact agent to set up a viewing time. Residential lease, if applicable, shall be assigned to Buyer(s) with rent prorated to closing. Buyer(s) shall install a septic system according to Des Moines County rules and regulations prior to closing, or sign an affidavit that Buyer(s) shall install a septic system per Des Moines County rules and regulations, or demolish residence after closing.

Taxes: \$3,916



Soil Map

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
280	Mahaska silty clay loam, 0 to 2 percent slopes	31.43	31.27	94.0	0	87	1
570B	Nira silty clay loam, 2 to 5 percent slopes	20.64	20.54	80.0	0	98	2e
893D2	Gara-Rinda complex, 9 to 14 percent slopes, moderately eroded	11.94	11.88	39.0	0	73	4e
279	Taintor silty clay loam, 0 to 2 percent slopes	10.78	10.73	83.0	0	84	2w
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	7.59	7.55	82.0	0	83	3e
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	7.31	7.27	75.0	0	96	2w
222C	Clarinda silty clay loam, 5 to 9 percent slopes	6.76	6.73	42.0	0	74	4w
281B	Otley silty clay loam, 2 to 5 percent slopes	2.45	2.44	91.0	0	89	2e
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	1.37	1.36	71.0	0	92	3e
75	Givin silt loam, 1 to 3 percent slopes	0.22	0.22	80.0	0	92	1
TOTALS		100.5(1)	100%	77.2	-	86.87	2.15



FOR SALE BY BID 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 and transferred at closing 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 7, 2022, or after harvest is completed.

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 Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Anderson, Roberts, Porth, Wallace, Stewart & Werner, LLP, 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 Buyer(s).

Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on November 7, 2022, 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 Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP.

Bid Procedure: Written bids will be received at the office of John Yeomans, P.O. Box 1488, Iowa City, Iowa 52244, until Wednesday, August 31, 2022. Bids should be for the total dollar amount and not per acre. Please submit your highest and best offer. Seller reserves the right to reject any and all bids and to modify bidding requirements at their discretion.

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: The Miller Family Living Trust

Seller's Attorney: Timothy J. Werner

Property Location Map



Bid Form

100.3 +/- Acres, Franklin Township, Des Moines County, Iowa, A-19174

*Bid is total price **NOT** per acre. I/We agree to sign a purchase agreement and deposit 10% earnest money if this bid is accepted for the farm owned by The Miller Family Living Trust located in part of the NE ¼ of Section 26, T71N, R3W of the 5th P.M., Des Moines County, Iowa.*

Des Moines County Tax Parcels: 06-26-200-002, 06-26-200-004, 06-26-200-006, 06-26-200-008

Bid amount in total dollars \$ _____

Real Estate Contract Terms:

Farmland, residence, and buildings are sold and transferred to Buyer(s) at closing AS IS – WHERE IS with no warranties or guarantees, either expressed or implied, by the Seller or Auction Company.

Buyer(s) shall install a septic system according to Des Moines County rules and regulations prior to closing, or sign an affidavit that Buyer(s) shall install a septic system per Des Moines County rules and regulations or demolish residence after closing.

Buyer(s) agree to sign all documents necessary to close transaction, including lead base paint and Iowa residential property disclosure statements.

Residential lease, if applicable, shall be assigned to Buyer(s) at closing. Rent to be prorated to closing, if applicable.

Possession will be granted at closing on November 7, 2022, or after harvest is completed.

The exact legal description shall be taken from Seller's abstract of title.

Real estate property taxes will be prorated to closing.

Closing to be held at the law offices of Anderson, Roberts, Porth, Wallace, Stewart & Werner LLP in Burlington, IA or a location agreed upon by the parties. The cost of any escrow or settlement closing services shall be paid by the Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

Closing attorney for Seller: Timothy J. Werner

Farmers National Company and its representatives are acting as Agents of the Seller.

Seller reserves the right to reject any and all bids, and/or modify the bidding process upon review of bids.

Signature _____ **Date** _____

Print Name _____

Address _____

City _____ **State** _____ **ZIP code** _____

Telephone number _____ **Cell phone number** _____

Email _____

Return to John Yeomans via email or photo text message no later than Wednesday, August 31, 2022.