

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

156± Acres, Adams County, Iowa

Tuesday, July 6, 2021 • 10:00 AM

at the Corning Community Center | 601 6th Street, Corning, Iowa

Highlights:

- All open areas burned in spring 2021
- Ridgetops with terraces.
- Access from paved road.
- Largest pond is over three acres.

A-19461

ONLINE BIDDING AVAILABLE NOW!

Closing Tuesday, July 6, 2021 at the end 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 Corning, Iowa, follow Corning Carl Road east out of town. The road will turn north. Total distance is three miles from town. Property is on the west side of pavement.

Legal Description: Southwest Quarter Northeast Quarter (SW1/4NE1/4) except 4 acre tract. East Half Northwest Quarter (E1/2NW1/4) & Southwest Quarter Northwest Quarter (SW1/4NW1/4). All in Section 24, Township 72 North, Range 34 West of the 5th P.M. Abstract to govern.

Property Description: Special chance to own an all-around property capable of doing it all. What pursuits will you apply? Row crops, hay, pasture, CRP, hunting, recreation, or a combination of many uses? All open areas burned in spring of 2021. CRP contract expiring September 2022. Ridgetops with terraces. Access from paved road. Lease out the hunting rights or enjoy the hunt yourself. Excellent recreational opportunities amidst wildlife habitat and six ponds. Largest pond is over three acres. Help yourself to this grand combination property.

Farm Data:

Non-crop	49.1 acres
CRP	<u>106.9 acres</u>
Total	156.0 acres

CRP: 106.9± enrolled in the CRP program expiring September 30, 2022. Annual payment of \$20,431.

Property Taxes: \$2,738



Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
W	Water	6.1	3.98	-	-
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, eroded	7.0	4.56	10	4e
545B	Zook-Ely-Gullied land complex, 2 to 5 percent slopes	28.9	18.9	63	2w
371C2	Sharpsburg-Nira complex, 5 to 9 percent slopes, moderately eroded	24.7	16.15	78	3e
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	41.7	27.31	49	3e
470D2	Lamoni-Shelby complex, 9 to 14 percent slopes, moderately eroded	0.5	0.3	26	4e
469C2	Lamoni-Clarinda-Shelby complex, 5 to 9 percent slopes, moderately eroded	4.1	2.66	44	3e
469C3	Lamoni-Clarinda-Shelby complex, 5 to 9 percent slopes, severely eroded	15.5	10.13	41	4e
Y93D2	Shelby-Adair clay loams, dissected till plain, 9 to 14 percent slopes, eroded	24.3	15.88	35	3e
Y24E2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	0.2	0.14	35	4e
TOTALS		152.8	100%	49.35	2.84



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 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: Possession will be granted at closing on August 18, 2021 or such other date agreed to by the parties. Subject to Hunting Lease expiring February 1, 2022.

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 Sellers will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid equally by both. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing will be August 18, 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 Farmers National Company.

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 and difference between the advertised and actual surveyed acres.

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 Sellers.

Auction Sales: The real estate will be offered as a total unit. 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 Sellers. All decisions of the Auctioneer are final.

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: Jane C. Jones Trust & Julie Ann Adams Trust

Auctioneer: Kam Hartstack

Online Simultaneous Bidding Procedure:

The online portion of this auction is available now. **Bidding closes on Tuesday, July 6, 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.