

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

750± Acres, Palo Alto County, Iowa
Tuesday, November 17, 2020 • 10:00 AM
at The Shores at Five Island Lake
14 North Lawler Street, Emmetsburg, Iowa

Highlights:

- Selling as five individual tracts or any combination (Buyer's Choice Method)
- Outstanding soil quality
- Investment opportunity
- Open tenancy for 2021 crop year

A-20646

ONLINE SIMULCAST BIDDING

Starts Thursday, October 1, 2020, at 10:00 AM

Closes Tuesday, November 17, 2020, at end of live event

To register and bid on this auction, go to: www.fncbid.com



Serving America's Landowners Since 1929

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Property Information Overview

Property Description: Farmers National Company is proud to offer 750± acres of prime tillable farmland in five individual tracts by public and online auction. Tracts range in size from 110± acres up to 160± acres, allowing you as the buyer to purchase the optimum amount of land to suit your operation or investment needs. This is a unique opportunity to purchase prime tillable farmland that has been well maintained and professionally managed. The aggressive cash rents, close proximity of all the tracts, and consistent high-quality soils, creates a perfect opportunity for the owner/operator or investor buyer. This area boasts some of the top crop production in Iowa. ***Don't miss your opportunity to buy a premier farmland investment!***

Tracts to be Sold:

- **Tract 1:** 160± acres
- **Tract 2:** 160± acres
- **Tract 3:** 160± acres
- **Tract 4:** 160± acres
- **Tract 5:** 110 ± acres



Tract 1 Information

Highlights:

- 27,200 bushels (estimated) of grain storage
- Outstanding soil quality

Property Location: From Emmetsburg, Iowa, travel two miles east on State Highway 18, three miles north on County Road N52 (490th Avenue), one half mile east on a gravel road (340th Street), farm is on the north side of the road.

Legal Description: SE1/4 of Section Three, Township 96 N, Range 32W

Property Description: Almost all tillable with a 3.43± acre building site including grain storage and machine shed located in the southeast corner of the farm. Property classified as agricultural. Partially tilled.

Well: One working well on building site.

Improvements:

- Machine Shed 90 x 48 (1978)
- Stirator Drying Bin System 30 x 18 9,000 bushels (1997)
- Storage Bin 33 x 22 14,000 bushels (2001)
- Grain Bin 18 x 16 2,100 bushels (1950)
- Grain Bin 18 x 16 2,100 bushels (1950)

HEL and Wetland Designations: NHEL, Wetland determinations not complete

Acres:

- **Tract Acres (selling multiplier):** 160± acres
- **Tillable Acres:** 157.59± acres
- **Taxable Acres:** 157.27± acres

FSA Information:

- **Farm Number:** 4249
- **Farm Tract Number:** 1767
- **Farmland Acres:** 161.02
- **DCP Cropland:** 157.59
- **Farm Data:**

	<u>Base</u>	<u>Yield</u>
Corn	89.9 acres	176 bushels (PLC)
Soybeans	66.5 acres	50 bushels (PLC)

CSR2 Score: 84.7

Farm Data:

Cropland	157.59 acres
Non-crop	<u>2.41 acres</u>
Total	160.00 acres

Soil Types: Clarion loam, Nicollet clay loam, Webster Clay loam, and Canisteo clay loam

Taxes: \$5,148



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
138B	Clarion loam, 2 to 6 percent slopes	55.2	33.62	89	2e
55	Nicollet clay loam, 1 to 3 percent slopes	20.3	12.34	89	1
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	7.5	4.59	83	3e
107	Webster clay loam, 0 to 2 percent slopes	46.2	28.17	86	2w
507	Canisteo clay loam, 0 to 2 percent slopes	22.8	13.89	84	2w
559	Talcot clay loam, deep, 0 to 2 percent slopes	12.1	7.4	53	2w
TOTALS		164.1	100%	84.52	1.92



Tract 2 Information

Highlights:

- Small creek in farm provides great drainage potential
- Outstanding soil quality

Property Location: From Emmetsburg, Iowa, travel four miles east on State Highway 18, three miles north on a gravel road (510th Avenue), farm is located on the southeast intersection of 510th Avenue and 340th Street.

Legal Description: NW1/4 of Section Twelve, Township 96N, Range 32W

Property Description: Tillable level topography with a small creek proving great drainage access. Access to property from the north side and the west side. 1.44± acre building site. Property classified as agricultural. Partially tiled.

Improvements:

- Machine Shed 52 x 60 (1974)

HEL and Wetland Designations:

NHEL, Wetland determinations not complete

Soil Types: Clarion loam, Nicollet clay loam, Webster Clay loam, and Canisteo clay loam

Acres:

- **Tract Acres (selling multiplier):** 160± acres
- **Tillable Acres:** 150.49± acres
- **Taxable Acres:** 155.28± acres

FSA Information:

- **Farm Number:** 2667
- **Farm Tract Number:** 2052
- **Farmland Acres:** 155.04
- **DCP Cropland:** 150.49
- **Farm Data:**

	<u>Base</u>	<u>Yield</u>
Corn	74.9 acres	185 bushels (PLC)
Soybeans	74.8 acres	51 bushels (PLC)

CSR2 Score: 83.3

Farm Data:

Cropland	150.49 acres
Creek	3.11 acres
Non-crop	6.40 acres
Total	160.00 acres

Taxes: \$4,906



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
107	Webster clay loam, 0 to 2 percent slopes	35.2	22.15	86	2w
138B	Clarion loam, 2 to 6 percent slopes	43.9	27.64	89	2e
259	Biscay clay loam, 0 to 2 percent slopes	18.3	11.53	52	2w
55	Nicollet clay loam, 1 to 3 percent slopes	42.3	26.63	89	1
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	19.1	12.05	83	3e
TOTALS		158.8	100%	83.35	1.85



Tract 3 Information

Highlights:

- Grain storage 42,100 bushels (estimated)
- Outstanding soil quality

Property Location: From Emmetsburg, Iowa, travel five miles east on State Highway 18, three miles north on a gravel road (520th Avenue), farm is located in the southwest intersection of 520th Avenue and 340th Street.

Legal Description: NE1/4 of Section Twelve, Township 96N, Range 32W

Property Description: Tillable level topography with established drainage. Access from the north and the east side. 2.79± acre building site. Property is classified as agricultural. Partially tiled.

Improvements:

- Dwelling 1750 sq ft (1922)
- Garage 20 x 20 (1922)
- Hog House 26 x 50 (1950)
- Corn Crib 27 x 40 (1920)
- Corn Crib 18 x 32 (1920)
- Stirator Drying Bin System 30 x 20 7,500 bushels (1998)
- Storage Bin 36 x 19 10,000 bushels (1993)
- Storage Bin 27 x 18 7,500 bushels (1980)
- Storage Bin 30 x 16 9,000 bushels (1950)
- Storage Bin 24 x 18 6,000 bushels (1950)
- Storage Bin 18 x 16 2,100 bushels (1950)

HEL and Wetland Designations:

NHEL, Wetland determinations not complete

Septic and Wells: Septic located on acreage. One working well and one abandoned well on acreage.

Soil Types: Clarion loam, Nicollet clay loam, Webster Clay loam, and Canisteo clay loam

Acres:

- **Tract Acres (selling multiplier):** 160± acres
- **Tillable Acres (estimated):** 154.68± acres
- **Taxable Acres:** 155.28± acres

FSA Information:

- **Farm Number:** 2667
- **Farm Tract Number:** 2053
- **Farmland Acres:** 315.71 (combined with Tract 4)
- **DCP Cropland:** 312.92 (combines with Tract 4)
- **Farm Data:** (combined with Tract 4)

	<u>Base</u>	<u>Yield</u>
Corn	156.2 acres	185 bushels (PLC)
Soybeans	156.2 acres	51 bushels (PLC)

CSR2 Score: 87.9

Farm Data:

Cropland	154.68 acres
Non-crop	<u>5.32 acres</u>
Total	160.00 acres

Taxes: \$5,454



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
55	Nicollet clay loam, 1 to 3 percent slopes	90.0	55.96	89	1
507	Canisteo clay loam, 0 to 2 percent slopes	2.1	1.3	84	2w
138B	Clarion loam, 2 to 6 percent slopes	14.5	8.99	89	2e
107	Webster clay loam, 0 to 2 percent slopes	54.3	33.75	86	2w
TOTALS		160.8	100%	87.92	1.44



Tract 4 Information

Highlights:

- Outstanding soil quality
- Almost 100% tillable

Property Location: From Emmetsburg, Iowa, travel five miles east on State Highway 18, two and one-half miles north on a gravel road (520th Avenue), farm is located on the west side of the road.

Legal Description: SE1/4 of Section Twelve, Township 96N, Range 32W

Property Description: Tillable level topography and gravel road access from the east side. Property classified as agricultural. Partially tiled.

HEL and Wetland Designations: NHEL, Wetland determinations not complete.

Soil Types: Nicollet clay loam, Webster Clay loam and Canisteo clay loam

Acres:

- **Tract Acres (selling multiplier):** 160± acres
- **Tillable Acres (estimated):** 158.99± acres
- **Taxable Acres:** 158± acres

FSA Information:

- **Farm Number:** 2667
- **Farm Tract Number:** 2053
- **Farmland Acres:** 315.71 (combined with Tract 3)
- **DCP Cropland:** 312.92 (combined with Tract 3)
- **Farm Data:** (combined with Tract 3)

	<u>Base</u>	<u>Yield</u>
Corn	156.2 acres	185 bushels (PLC)
Soybeans	156.2 acres	51 bushels (PLC)

CSR2 Score: 86.9

Farm Data:

Cropland	158.99 acres
Non-crop	<u>1.01 acres</u>
Total	160.00 acres

Taxes: \$5,220



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
107	Webster clay loam, 0 to 2 percent slopes	29.6	18.47	86	2w
55	Nicollet clay loam, 1 to 3 percent slopes	65.2	40.69	89	1
138B	Clarion loam, 2 to 6 percent slopes	29.1	18.15	89	2e
507	Canisteo clay loam, 0 to 2 percent slopes	33.3	20.78	84	2w
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.8	1.73	59	3w
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	0.3	0.19	83	3e
TOTALS		160.2	100%	86.88	1.61



Tract 5 Information

Highlights:

- Outstanding soil quality
- Almost 100% tillable
- Highway access

Property Location: From Emmetsburg, Iowa, travel six miles east on State Highway 18, three miles north on County Road N60 (530th Avenue), four miles east on County Road B20 (340th Street), farm is located on the north side of the road.

Legal Description: S1/2SW1/4 and NE1/4SW1/4 of Section One, Township 96N, Range 31W, except the building site

Property Description: Tillable, level topography and high-way access on south and gravel road access on west side. Property is classified as agricultural. Partially tiled.

HEL and Wetland Designations:

NHEL, Wetland determinations not complete.

Soil Types: Nicollet clay loam, Webster Clay loam, and Canitsteo clay loam

Acres:

- **Tract Acres (selling multiplier):** 110± acres
- **Tillable Acres:** 108.68± acres
- **Taxable Acres:** 106.67± acres

FSA Information:

- **Farm Number:** 4249
- **Farm Tract Number:** 3248
- **Farmland Acres:** 108.68
- **DCP Cropland:** 108.68
- **Farm Data:**

	<u>Base</u>	<u>Yield</u>
Corn	66.4 acres	176 bushels (PLC)
Soybeans	39.7 acres	50 bushels (PLC)

CSR2 Score: 85.3

Farm Data:

Cropland	108.68 acres
Non-crop	<u>1.32 acres</u>
Total	110.00 acres

Taxes: \$3,162



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
55	Nicollet clay loam, 1 to 3 percent slopes	54.6	48.98	89	1
6	Okoboji silty clay loam, 0 to 1 percent slopes	3.2	2.91	59	3w
107	Webster clay loam, 0 to 2 percent slopes	12.8	11.52	86	2w
95	Harp clay loam, 0 to 2 percent slopes	5.2	4.66	72	2w
507	Canitsteo clay loam, 0 to 2 percent slopes	35.6	31.94	84	2w
TOTALS		111.5	100%	85.39	1.54



AUCTION 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 including the farmstead 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 or such other date agreed to by the parties. Subject to tenants rights under current lease agreement until March 1, 2021.

Earnest Payment: A 15% 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 the Buchanan Law Firm 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 Buchanan Law Firm 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 equally paid by the Seller and Buyer(s).

Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be January 14, 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 Firm.

Auction Sales: The real estate will be offered in five individual tracts or any combination (Bidders will be bidding as a price per acre multiplied by the multiplier for each tract.). High bidder may select any or all tracts remaining for sale. 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 the Auction 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 the Auction Company will take precedence over any previous printed materials or oral statements. The Auction 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(s): Martini Farm Heirs Partition - Patrick Martini and John Forman (referees)

Attorneys: Buchanan, Bibler, Gabor, Meis

Auctioneer: David Whitaker

Online Simultaneous Bidding Procedure:

The online portion of this auction begins on

Thursday, October 1, 2020, at 10:00 AM.

Bidding closes on Tuesday, November 17, 2020, at the close of the live auction.

To register and bid on this auction go to:

www.fnccbid.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.

Important Statement: 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 for any changes.

