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# LAND AUCTION

**SIMULCAST LIVE AND ONLINE**

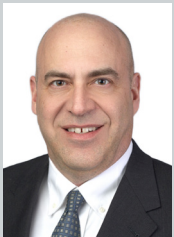
**191.06± Acres, Louisa County, Iowa**

**Wednesday, June 12, 2024 | 10:00 AM**

**Morning Sun Community Center | 106 North Main Street, Morning Sun, Iowa**

## Highlights:

- High-quality Louisa County farm; 87 CSR2!
- Both tracts located on a hard-surfaced road
- Close to river markets and commodity processors



**For additional information, please contact:**

Sean McDonald, AFM, Agent | (319) 310-5405  
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Dennis Rahe, Agent | (319) 270-1010  
[DRahe@FarmersNational.com](mailto:DRahe@FarmersNational.com)



**Online Bidding starts | Monday, June 10, 2024, at 8:00 AM**

**Online Bidding ends | Wednesday, June 12, 2024, at close of live event**

**To register and bid go to: [www.fnctbid.com](http://www.fnctbid.com)**

## Property Information

### Directions to Properties:

From Morning Sun, travel four miles west on State Highway 78. The farm is on the north and south sides of the highway.

### Property Description:

The farm is a high-quality, 87 CSR2 farm that is split by State Highway 78. Tract 1 consists of 71.9 FSA tillable acres, and Tract 2 consists of 118.74 FSA tillable acres. Natural drainage for both tracts. Some tile exists on Tract 1, but there are no tile maps available. River Terminals and commodity processors are located within trucking distance.

### Legal Descriptions:

Tract 1 in Section 29 and Tract 2 in Section 32 all in Township 73N, Range 4W, 5th PM (Morning Sun Township). Please contact agent for detailed legal description on each tract.

### Additional Comments:

FSA indicates 118.74 tillable acres on Tract 2.

### FSA Information:

#### • Tracts 1 and 2:

	<u>Base</u>	<u>Yield</u>
Corn	179.10 acres	161 bushels
Soybeans	7.20 acres	48 bushels

*Subject to FSA reconstitution.*

### Farm Data:

#### • Tract 1:

Cropland	71.90 acres
Non-crop	<u>1.64 acres</u>
Total	73.54 acres

#### • Tract 2:

Cropland	<u>117.52 acres</u>
Total	117.52 acres

### Taxes:

- **Tract 1:** \$3,042.00
- **Tract 2:** \$4,882.00

**Tract 1**



**Tract 2**



**Tract 2**



## Tract 1 Soil Map



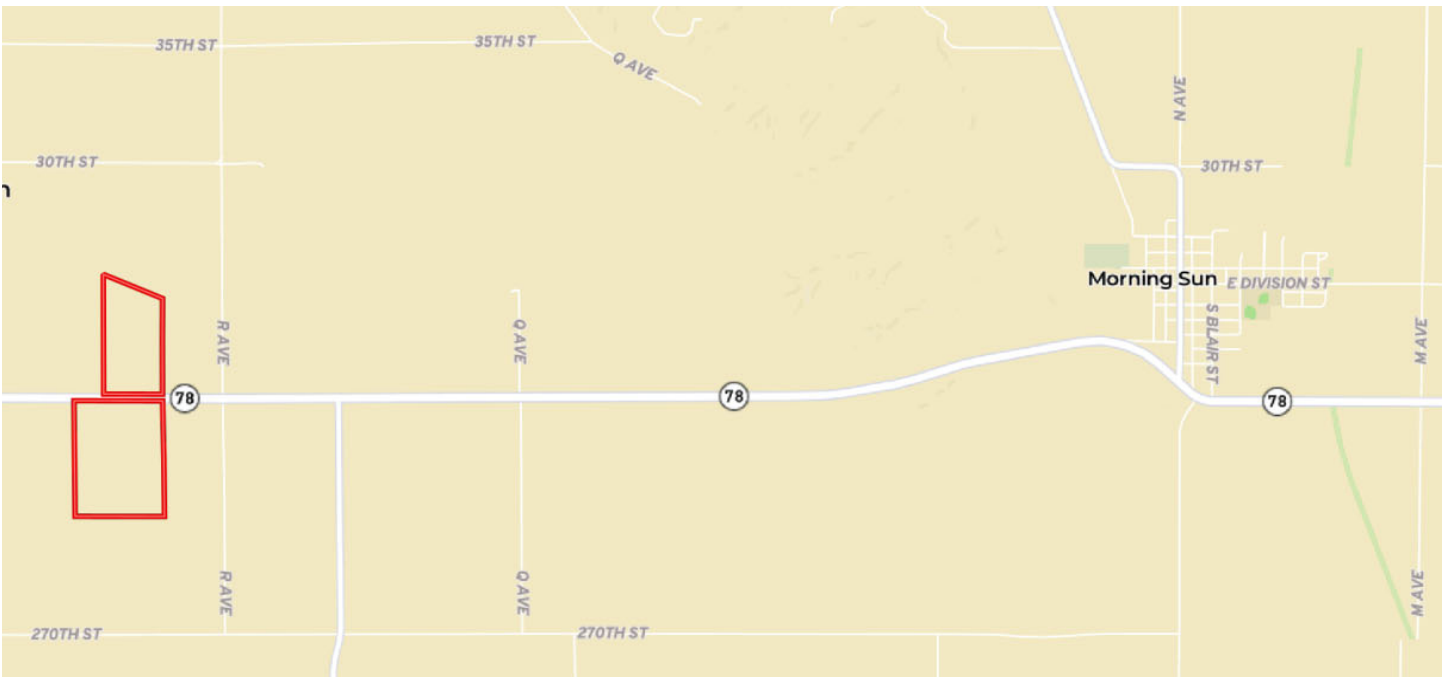
SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
279	Taintor silty clay loam, 0 to 2 percent slopes	27.76	38.02	83.0	0	84	2w
281B	Otley silty clay loam, 2 to 5 percent slopes	16.52	22.62	91.0	0	88	2e
280	Mahaska silty clay loam, 0 to 2 percent slopes	15.69	21.49	94.0	0	87	1
11B	Colo-Ely complex, 0 to 5 percent slopes	12.27	16.8	86.0	0	92	2w
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	0.81	1.11	82.0	0	83	3e
TOTALS		73.05(*)	100%	87.7	-	86.92	1.8

## Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
279	Taintor silty clay loam, 0 to 2 percent slopes	54.93	46.33	83.0	0	84	2w
280	Mahaska silty clay loam, 0 to 2 percent slopes	31.57	26.63	94.0	0	87	1
281B	Otley silty clay loam, 2 to 5 percent slopes	24.17	20.39	91.0	0	88	2e
11B	Colo-Ely complex, 0 to 5 percent slopes	3.71	3.13	86.0	0	92	2w
122	Sperry silt loam, 0 to 1 percent slopes	2.38	2.01	33.0	0	85	3w
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	1.73	1.46	82.0	0	83	3e
280B	Mahaska silty clay loam, 2 to 5 percent slopes	0.07	0.06	89.0	0	86	2e
TOTALS		118.56(*)	100%	86.64	-	85.87	1.77

## Property Location



# Simulcast 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 on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Sellers or Farmers National Company.

**Possession:** Possession will be granted at closing on July 12, 2024, 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 Sellers will provide a current abstract of title at their expense. The cost of any escrow closing services will be paid by the Sellers. Sale is not contingent upon Buyer(s) financing.

**Closing:** The sale closing is on July 12, 2024, 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 Sellers' option, the Sellers shall provide a property survey sufficient to provide good title where there is not an existing legal or where new boundaries are created. The Buyer(s) and Sellers will each pay half of the survey cost. 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 two 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. Absentee or telephone bids will be accepted with prior approval of Farmers National 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 Sellers.

**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 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.

**Additional Comments:** The 2024 base rent will be split equally between the Sellers and the Buyer(s), with the Buyer(s) receiving a credit at closing. Tract 1 will receive a credit of \$10,785.00, and Tract 2 will receive a credit of \$17,811.00. The flex/bonus rent payment, if any, will go to the Buyer(s). Please contact the agents for details on the flex/bonus rent.

**Sellers:** Sharon and Victor Bianchetta; Mark Lund

**Auctioneer:** Joel Ambrose

**Online Simulcast Bidding Procedure:** The online bidding begins on Monday, June 10, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction on Wednesday, June 12, 2024, at 10:00 AM, with bidding concluding at the end of the live auction.

All bids on the tract will be visible online, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

**To register and bid on this auction go to:** [www.fnccbid.com](http://www.fnccbid.com)

**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.