

LAND AUCTION

73+/- Acres, Boone County, Iowa

Thursday, February 27 • 10:00 AM

at the Leonard Good Community Center • 114 Southwest 8th Street, Ogden, Iowa

Highlights:

- Excellent producing grain farm
- 99% tillable
- Above county average CSR2 (80.4)

Property Location: From Ogden, Iowa, take County Road P70 north one mile to 200th street. Take 200th west a half mile to the northeast corner of farm. Farm lies to the south of 200th.

For additional information, please contact:

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Property Information

Legal Description: E1/2 of the NW1/4 of section 30, T84N R27W except that part of the NE1/4 of the NW1/4 of section 30 as shown on the plat of survey recorded in Book 8, Page 138 of the Boone County Recorder's Office. Exact legal per abstract

Property Description: Excellent grain farm located in strong row crop area. Farm has a 80.4 CSR2 and an exceptionally high per cent tillable acres at 99%. Farm is leased for 2020 crop year at market value. Buyer to receive all 2020 cash rent income.

Farm Data:

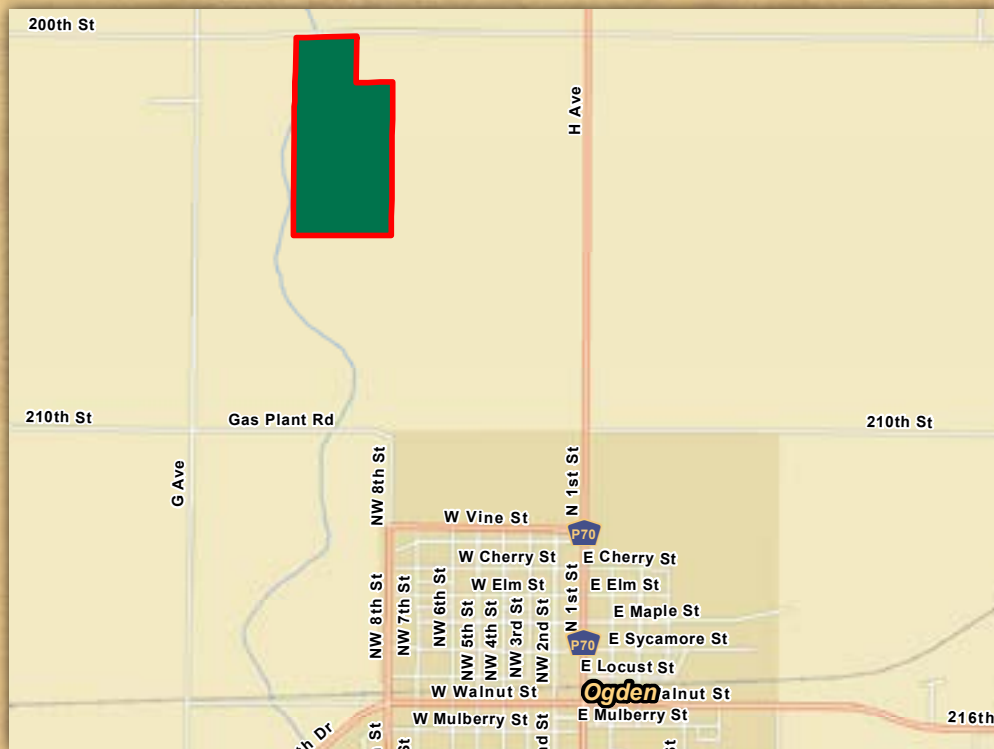
Cropland	72.4 acres
Other	<u>.6 acres</u>
Total	73.0 acres

FSA Information:

	<u>Base</u>	<u>Yields</u>
Corn	71.26 acres	153 bushels

Taxes: \$1,934

Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	22.8	30.68	88	2e
6	Okoboji silty clay loam, 0 to 1 percent slopes	0.4	0.54	59	3w
L55	Nicollet loam, 1 to 3 percent slopes	6.2	8.27	91	1
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	7.4	10.0	88	2w
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	1.2	1.61	83	3e
L138C	Clarion loam, Bemis moraine, 6 to 10 percent slopes	0.5	0.67	84	3e
27C	Terril loam, 5 to 9 percent slopes	2.3	3.06	85	3e
138D2	Clarion loam, 9 to 14 percent slopes, moderately eroded	9.9	13.35	56	3e
485B	Spillville loam, 2 to 5 percent slopes	4.4	5.86	88	2e
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	8.5	11.45	76	2w
L95	Harps clay loam, Bemis moraine, 0 to 2 percent slopes	0.9	1.23	75	2w
L62D2	Storden loam, Bemis moraine, 10 to 16 percent slopes, moderately eroded	2.1	2.76	41	4e
507	Canisteo clay loam, 0 to 2 percent slopes	7.8	10.52	84	2w
TOTALS		74.4	100%	80.37	2.16

AUCTION TERMS

Minerals: All mineral interests owned by the Seller, 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 Seller or Farmers National Company.

Possession: Possession will be granted on March 24, 2020 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 cash, cashier's check, personal check, or company check. All funds will be deposited and held by the Farmers National Company in their trust account.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Farmers National Company 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 both the Seller and Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on March 24, 2020 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.

Sale Method: The real estate will be offered as one individual tract. All bids are open for advancement until the Auctioneer announces that the real estate is sold or that the bidding is closed.

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: Kiwi Farms LLC

Auctioneer: Joel Ambrose

