

LAND AUCTION

240+/- Acres, Mills County, Iowa

Thursday, February 13 • 10:00 AM

at the Lakin Community Center • 61317 315th Street, Malvern, Iowa

Highlights:

- Nearly 2,000 feet of drainage tile
- 1,700 feet of narrow base terraces in 2014
- Excellent building site potential



Property Location: Address 55446 325th Street, Malvern, Iowa.

Legal Description: N 1/2 SW 1/4 and NW 1/4 Sec. 33, Twp 73N, Rge 41W of the 5th PM (Ingraham Township)

Property Description: High quality farm ground located in a strong farming community.

Improvements: 4,200 bushel grain bin with drying floor and oversized fan

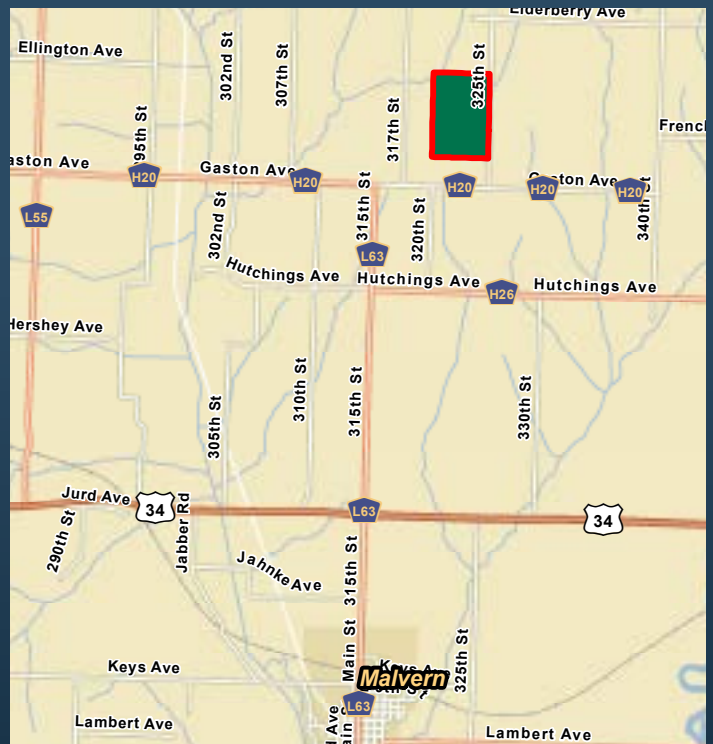
Farm Data:

Cropland	205.70 acres
Non-crop	3.24 acres
Buildings	1.10 acres
Timber	<u>29.96 acres</u>
Total	240.00 acres

FSA Information:

	Base	Yield
Corn	162.30 acres	134 bushels
Soybeans	33.20 acres	38 bushels

2018 Taxes: \$6,692



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For additional information, please contact:

JT Oltman, Agent

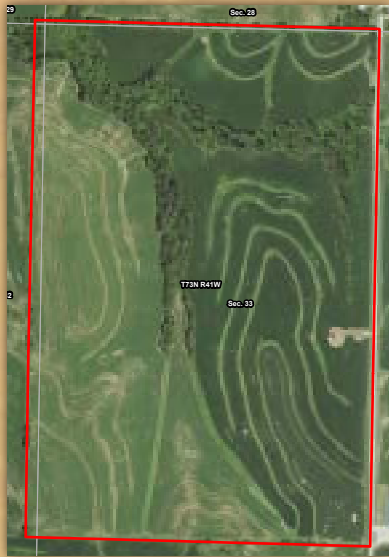
Oakland, Iowa

Business: (402) 672-7400

JOltman@FarmersNational.com

www.FarmersNational.com/JtOltman





MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
12B	Napier silt loam, 2 to 5 percent slopes	Ile	93	98.4
10D2	Monona silt loam, 9 to 14 percent slopes, eroded	IIIe	60	59.4
9B	Marshall silty clay loam, 2 to 5 percent slopes	Ile	95	27.4
1D3	Ida silt loam, 9 to 14 percent slopes, severely eroded	IIIe	32	13.4
22D2	Dow silt loam, 9 to 14 percent slopes, moderately eroded	IIIe	33	11.1
Z93D2	Shelby-Adair clay loams, deep loess, 9 to 14 percent slopes, eroded	IIIe	38	9.6
10E2	Monona silt loam, 14 to 20 percent slopes, eroded	IVe	45	9.0
10C2	Monona silt loam, 5 to 9 percent slopes, eroded	IIIe	86	8.4
10C	Monona silt loam, 5 to 9 percent slopes	IIIe	89	2.1
60D2	Malvern silty clay loam, 9 to 14 percent slopes, moderately eroded	IVe	5	0.6
TOTAL			74.3	239.3

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 at closing on March 26, 2020, or such other date agreed to by the parties.

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 the closing 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 the closing 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 the Seller. Sale is not contingent upon Buyer(s) financing.

Survey: At the Seller's option, the Seller shall provide a 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 any difference between the advertised and actual surveyed acres.

Closing: The sale closing is on March 26, 2020, or such other date agreed to by the parties. The balance of the purchase price due at closing will be paid by wire transfer.

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.

Sellers: Anne Rehfuss

Auctioneer: Joel Ambrose

