

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

124+/- Acres • Dallas County, Iowa

Thursday, September 24, 2020 • 10:00 AM

at the American Legion Post 261 • 1116 Thomas Street • Redfield, Iowa

Highlights:

- Productive Canisteo-Clarion-Nicollet tillable soils have been custom operated for decades
- Open tenancy for 2021
- Recreational opportunities with timber pasture and live water from Mosquito Creek



ONLINE SIMULCAST BIDDING

Starts Monday, August 24, 2020 at 10:00 AM.

Closes Thursday, September 24 at close of live event.

To Register and Bid on this Auction, go to: www.fnccbid.com

Important Notice: 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: www.FarmersNational.com for any changes.



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For additional information, please contact:

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Property Information

Property Location: From Panora, Iowa, travel five miles east on Highway 44. Turn north on Beaumont Avenue for 3/4 mile to the property on the west side of the road.

Legal Description: North One Hundred Twenty-four (124) acres of the Northwest Quarter (NW1/4), Section Thirty-Two (32), Township Eighty (80) North, Range Twenty-nine (29) West of the 5th P.M., Dallas County, Iowa.

Property Description: Fascinating Dallas County, Iowa, real estate located less than one mile off paved road. Highly productive Canisteo-Clarion-Nicollet tillable soils have been custom operated for decades. Open tenancy for 2021. Cropland easily accessed from Beaumont Avenue or 230th Street.

Street. Timber pasture and Mosquito Creek offer high quality recreational opportunities with access directly from 230th Street.

Farm Data:

Cropland	90.72 acres
Non-crop	<u>33.28 acres</u>
Total	124.0 acres

FSA Information:

	Base	Yield
Corn	45.4 acres	149 bushels
Soybeans	44.2 acres	43 bushels

(Pending updated yields)

2019 Taxes: \$2,464



Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
W	Water	1.0	0.88	-	-
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	4.6	3.92	88	2w
L55	Nicollet loam, 1 to 3 percent slopes	14.2	12.07	91	1
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	6.0	5.07	83	3e
L138C	Clarion loam, Bemis moraine, 6 to 10 percent slopes	0.8	0.67	84	3e
828C2	Zenor sandy loam, 5 to 9 percent slopes, moderately eroded	14.8	12.57	45	3e
828B	Zenor sandy loam, 2 to 5 percent slopes	4.8	4.11	52	3e
308B	Wadena loam, 2 to 6 percent slopes	1.6	1.4	52	2e
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	4.2	3.53	76	2w
L507	Canisteo clay loam, Bemis moraine, 0 to 2 percent slopes	7.6	6.45	87	2w
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	50.8	43.2	88	2e
L95	Harps clay loam, Bemis moraine, 0 to 2 percent slopes	0.3	0.22	75	2w
L62E2	Storden loam, Bemis moraine, 10 to 22 percent slopes, moderately eroded	2.0	1.69	32	4e
L62F	Belview loam, Bemis moraine, 16 to 30 percent slopes	4.9	4.21	16	6e
TOTALS		117.6	100%	75.42	2.29



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 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 October 28, 2020, or such other date agreed to by the parties. Subject to current lease and subject to harvest of 2020 crops.

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

Closing: The sale closing is on October 28, 2020, 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 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 costs. 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 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 the 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): Rena Vee Limestall Living Trust

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on **Monday, August 24, 2020, at 10:00 AM. Bidding closes at the end 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. If a bid is accepted and a sales contract is executed by the Seller and Buyer, upon request, the agent will provide a copy of the bid sheet for the tract with any of the active bidders.

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.