

# LAND AUCTION

**160+/- Acres, Clinton County, Iowa**

**Friday, July 20 • 10:00 AM**

*at the Goose Lake C-Store • 169 O'Brian Street • Goose Lake, Iowa*

## Highlights:

- Highly productive grain farm with a 78.7 CSR2 soil rating.
- Conveniently located near major river and grain processing markets.

**Property Location:** Take a left on to 135th Street on the north edge of Andover and go two miles. Take a right on 415th Avenue and go one mile to the T intersection. The farm is located on the corner of 125th Street and 415th Avenue.

**Legal Description:** The SE 1/4 of Section 17, Township 83N, Range 6, East of the 5th P.M., Clinton County, Iowa



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**For additional information, please contact:**

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## Property Information

**Property Description:** Farm has highly productive soils that has been in the Eggers family for many years. It is located near Mississippi River Terminals and grain processors. The farm has a CSR2 rating of 78.7. The CRP contract on the 5.5+/- acres is \$320 per acre until 2030. 30' x 21' grain bin, built in 1997, on building site with older house and buildings. The farm has been managed by FNC since 1982.

### Farm Data:

Cropland*	142.80 acres
Non-crop	3.91 acres
Buildings	11.48 acres
Other	<u>1.81 acres</u>
Total	160.00 acres

\* Includes 5.5 acres of CRP

### FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	136.70 acres	171 bushels

**CRP:** there are currently 5.5+/- acres enrolled in the CRP program, due to expire September 2030. Annual payment of \$320 per acre.

**Taxes:** \$6,794

The House



Grain Bin

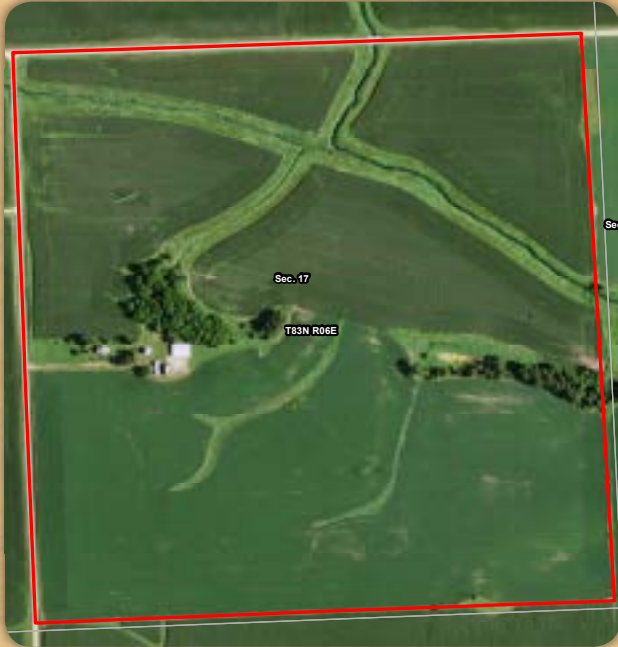


Property Location Map





**Aerial Photo**



**Soil Map**



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
142	Chaseburg silt loam, moderately well drained, 0 to 2 percent slopes	IIw	79	52.1
121C	Tama silt loam, driftless, 5 to 9 percent slopes	IIIe	90	25.0
121B	Tama silt loam, driftless, 2 to 6 percent slopes	Ile	95	23.5
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	IIIe	54	13.4
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	IIIe	80	10.2
133+	Colo silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	IIw	78	8.9
175C	Dickinson fine sandy loam, 5 to 9 percent slopes	IIIe	45	5.9
428B	Ely silt loam, 2 to 5 percent slopes	Ile	87	4.4
160	Walford silt loam, 0 to 1 percent slopes	IIIw	85	3.2
291	Atterberry silt loam, 1 to 3 percent slopes	Ile	85	3.1
462B	Downs silt loam, terrace, 2 to 5 percent slopes	Ile	90	2.5
51	Vesser silt loam, 0 to 2 percent slopes	IIw	74	2.0
63E	Chelsea loamy fine sand, 9 to 18 percent slopes	VIIIs	5	1.7
662E2	Mt. Carroll silt loam, 14 to 18 percent slopes, moderately eroded	IVe	43	1.7
121D2	Tama silt loam, driftless, 9 to 14 percent slopes, moderately eroded	IIIe	86	1.5
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	IVe	38	1.0
11B	Colo-Ely complex, 0 to 5 percent slopes	IIw	83	0.9
W	Water		0	0.5
<b>TOTAL</b>			<b>78.7</b>	<b>161.3</b>

**CRP Ground**



**Soybean Field**





# 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 August 20, 2018 or such other date agreed to by the parties. Subject to the 2018 custom agreement in effect until the harvest of the 2018 crops.

**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 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 by both the Seller and the Buyer(s). Sale is not contingent upon Buyer(s) financing.

**Closing:** The sale closing is on August 20, 2018, 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.

**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 cost. Final contract prices will be adjusted to reflect any difference between the advertised and actual surveyed acres.

**Sale Method:** The real estate will be offered in one 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:** Harold and Verna Eggers

**Auctioneer:** Joel Ambrose

**Note:** The farm has been custom farmed and under Farmers National Company management since 1982. Successful buyer will assume ownership of the CRP contract upon closing. The house is being sold "as is, where is". Buyer will be responsible for all costs in bringing well and septic system up to meet Iowa Code Standards. House has not been lived in for several years. Seller will retain 100% interest in the 2018 crops. Full possession will be immediately after the harvest of the 2018 crops. The grain bin will be retained for use by the owner until August 2019.