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LAND AUCTION

SIMULCAST LIVE AND ONLINE

149.1± Acres, Dubuque County, Iowa

Wednesday, November 8, 2023 | 10:00 AM

Knights of Columbus Building | 100 Thomas Street Southeast, Cascade, Iowa

Highlights:

- **Highly productive tillable ground**
- **Open tenancy for 2024**
- **Both tracts located on hard surface roads in excellent locations**

For additional information, please contact:

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Online Bidding starts | Wednesday, November 1, 2023 at 10:00 AM
Bidding closes | Wednesday, November 8, 2023 at Close of Live Event

To register and bid go to: www.fnccbid.com

Property Information

Location:

Go 12 miles east of Cascade on Highway 151. For Tract 1 turn left on Monestary road and then turn right on to Ryan road for one half mile. Farm is mostly on the north side of the road. For Tract 2, turn right on Skyline Road and go one half mile. Farm is on the north side of the road.

Legal Description:

Survey and replatting to be completed prior to the auction. Please contact agents for complete legal descriptions.

Property Description:

The Sullivan farm has been in the family since the 1950s. The farm is split by Highway 151. Both tracts consist mostly of Downs, Fayette and Dubuque Soils. Tract 1 has rural housing nearby. Tract 2 is a nice laying farm with good productivity.

Farm Data:

Tract 1:

Cropland 53.45 acres
 Non-crop 4.94 acres
 Total 58.39 acres

Tract 2:

Cropland 88.59 acres
 Non-crop 3.46 acres
 Total 92.05 acres

FSA Information:

Tracts 1 and 2 Combined

	<u>Base</u>	<u>Yield</u>
Corn	149.1 acres	139 bushels

*Subject to FSA reconstitution

2022 Taxes: Tract 1: \$1,793.50 Tract 2: \$3,604.50

*Estimated: subject to assessor determination

Aerial Map



Property Location Map



Tract 1 Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	20.83	35.45	46.0	0	82	3e
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	12.7	21.61	80.0	0	87	3e
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	12.51	21.29	8.0	0	44	4e
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	6.1	10.38	72.0	0	86	3e
163C	Fayette silt loam, 5 to 9 percent slopes	4.23	7.2	75.0	0	91	3e
703E	Dubuque silt loam, 14 to 18 percent slopes	1.18	2.01	8.0	0	55	4e
162B	Downs silt loam, 2 to 6 percent slopes	0.91	1.55	90.0	90	92	2e
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	0.24	0.41	54.0	0	83	3e
499F	Nordness silt loam, 18 to 35 percent slopes	0.06	0.1	5.0	0	11	7s
TOTALS		58.76(*)	100%	49.95	1.39	75.6	3.22



Tract 2 Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	51.87	57.23	54.0	0	83	3e
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	36.52	40.29	80.0	0	87	3e
129B	Arenzville-Chaseburg complex, 1 to 5 percent slopes	1.95	2.15	73.0	92	86	2w
703D2	Dubuque silt loam, 9 to 14 percent slopes, moderately eroded	0.29	0.32	13.0	0	47	4e
TOTALS		90.63(*)	100%	64.75	1.98	84.55	2.98

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 December 8, 2023 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 Seller will provide a current abstract of title at their expense. The cost of any escrow closing services will be equally paid by the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on December 8, 2023 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 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 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 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: Thomas and Mary Harn Living Trust

Auctioneer: Joel Ambrose

Online Simulcast Bidding Procedure: The online bidding begins on **Wednesday, November 1, 2023, at 8:00 AM.** **Bidding will be simultaneous with the live auction on Wednesday, November 8, 2023, at 10:00 AM, with bidding concluding at the end of the live auction.**

To register and bid on this auction go to:
www.fncbid.com

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

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.

