

LAND AUCTION

120.62 +/- Acres • Wapello County, Iowa

Highlights:

- Family owned for more than 100 years!
- More than 40 acres of pattern tile
- Great location on paved road near Highway 34

Tuesday, October 30 • 10:00 AM
at the Hedrick Community Center
109 North Main Street • Hedrick, Iowa



Serving America's Landowners Since 1929

www.FarmersNational.com



For additional information, please contact:

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Property Location: From Highway 34 Exit 195, travel approximately two miles north on Agency-Hedrick Road (County Road V37) to the intersection of 100th Street. Farm lies on the north side of the Agency-Hedrick Road.

Farm Data:

Cropland	105.98 acres
Non-crop	<u>14.64 acres</u>
Total	120.62 acres

FSA Information:

	<u>Base</u>	<u>Yield ARC-Co</u>
Corn	71.3 acres	137 bushels
Soybeans	33.9 acres	37 bushels

Taxes: \$3,190

Legal Description: The West 1/2 of the Southeast 1/4 and the Southwest 1/4 of the Northeast 1/4 of Section 13, Township 72 North, Range 13 West of the 5th P.M., Wapello County, Iowa

Property Description: Well-maintained cropland with full possession at closing for the 2019 crop year. Recent improvements include terraces and pattern tile. Retracement survey completed in 2017. *Don't miss out on this once in a lifetime opportunity!*



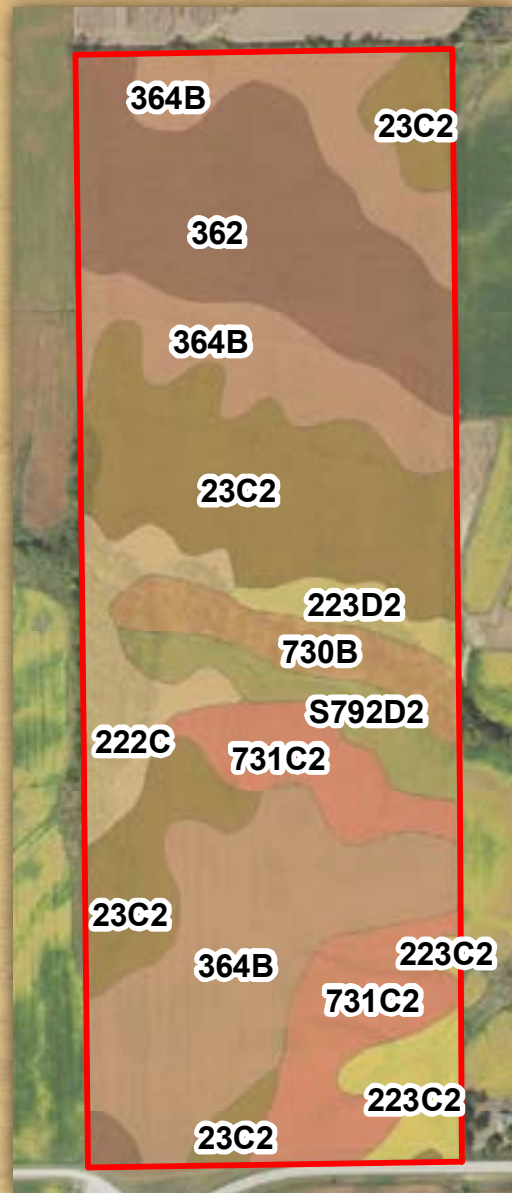
Property and Auction Location Map



Aerial Photo



Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
364B	Grundy silt loam, 2 to 5 percent slopes	Ile	74	34.5
23C2	Arispe silty clay loam, 5 to 9 percent slopes, moderately eroded	IIle	62	27.6
362	Haig silt loam, 0 to 2 percent slopes	IIw	83	20.3
731C2	Pershing silty clay loam, 5 to 9 percent slopes, moderately eroded	IIIle	62	14.1
222C	Clarinda silty clay loam, 5 to 9 percent slopes	IVw	37	6.6
730B	Nodaway-Cantril complex, 2 to 5 percent slopes	IIw	80	5.4
S792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	IVe	26	4.8
223C2	Rinda silty clay loam, 5 to 9 percent slopes, moderately eroded	IVw	45	3.7
223D2	Rinda silty clay loam, 9 to 14 percent slopes, moderately eroded	IVe	19	2.4
TOTAL			65.6	119.4

AUCTION TERMS

Minerals: All mineral interests owned by the Sellers, 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 and transferred to Buyer(s) at closing on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Sellers or auction company.

Possession: Possession will be granted at closing on December 14, 2018, 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 with Phelan Tucker Mullen Walker Tucker Gelman, L.L.P. in their trust account.

Contract and Title: Immediately upon conclusion of the auction, the high bidder will enter into a real estate contract and deposit with Phelan Tucker Mullen Walker Tucker Gelman, L.L.P. the required earnest payment. Sellers will provide a current abstract of title at their expense. The cost of escrow closing services shall be split equally by the Sellers and Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on December 14, 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 the closing agent.

Sale Method: The real estate will be offered as 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 the Auction Company and Sellers. All decisions of the Auctioneer are final.

Approval of Bids: Final sale is subject to the Sellers' approval or rejection.

Agency: Farmers National Company and its representatives are acting as Agents of the Sellers.

Announcements: Information provided herein was obtained from sources deemed reliable, but neither the Auction Company nor the Sellers 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 the Auction Company will take precedence over any previous printed materials or oral statements. The Auction Company and Sellers 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: Richard M. Feddersen, Richard M. Feddersen Family Trust, Nancy M. Feddersen Hyde, and Nancy Mercer Feddersen Hyde Revocable Trust

Closing Agent: Phelan Tucker Mullen Walker Tucker Gelman, L.L.P.

Sellers' Attorney: Gary J. Schmit

Auctioneer: Eric Mueller