

L-1800318

LAND AUCTION



Highlights:

- Excellent pasture farm in good livestock market area
- Farm divided into eight paddocks with permanent fencing
- Five ponds (two with cattle tanks)
- Nice older one and a half story home

160+/- Acres, Decatur County, Iowa

Thursday, April 5 • 10:00 AM

at the Lamoni Community Center • 108 South Chestnut Street • Lamoni, Iowa

OPEN HOUSE: Saturday, March 24 from 9:30 AM to 11:30 AM

19661 280th Street • Davis City, Iowa



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Property Location: From Davis City, Iowa, take County Road J52 west one mile to farm. Farm lies to the south of J52.

Legal Description: W1/2 of the NE1/4 and the E1/2 of the NW1/4 section 3, T67N R26W, New Buda Township, Decatur County, Iowa.

Property Description: Excellent pasture farm in good cow/calf area of Iowa. Farm has an older one and a half story home with new septic system. 42' X 60' machine shed in good condition and 32' X 40' barn with steel roof and steel siding in good condition. Several other out buildings. Good working lots with farm divided into eight paddocks with permanent fencing. Farm has five ponds with two ponds with cattle tanks. This farm sustained an 80 pair stocking rate during 2017. Lease is open for 2018 pasture year.

Taxes: \$2,708

Farm Data:

Pasture	155.5 acres
Buildings	2.5 acres
Other	<u>2.0 acres</u>
Total	160.0 acres

FSA Information:

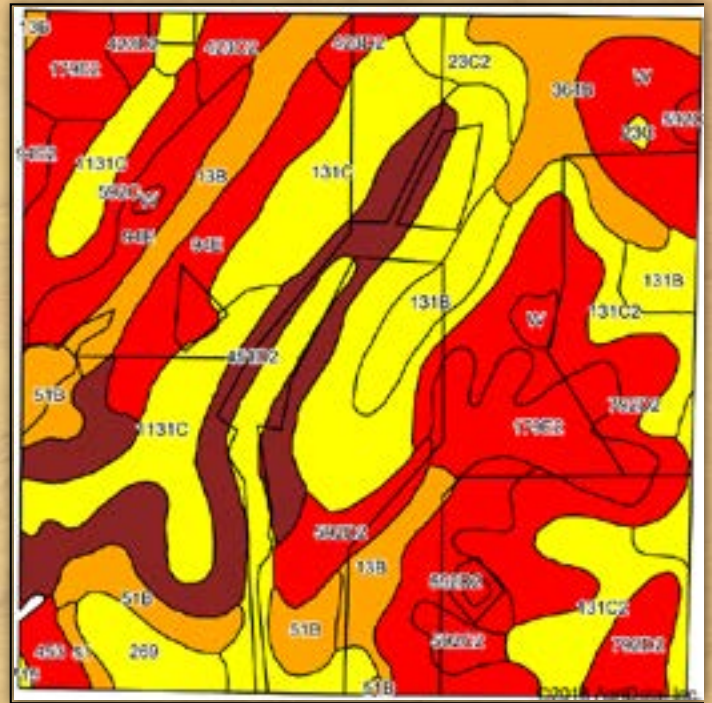
	<u>Base</u>	<u>Yield</u>
Corn	54.80 acres	152 bushels
Oats	9.22 acres	61 bushels



Aerial Photo



Soil Map



Area Symbol: IA053, Soil Area Version: 23							
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
131C2	Pershing silty clay loam, 5 to 9 percent slopes, moderately eroded	19.50	12.3%		Ille	62	45
792D2	Armstrong clay loam, 9 to 14 percent slopes, moderately eroded	15.75	9.9%		IVe	5	13
451D2	Caleb loam, 9 to 14 percent slopes, moderately eroded	15.71	9.9%		IVe	41	33
94E	Caleb-Mystic complex, 9 to 18 percent slopes	10.76	6.8%		VIe	33	15
179E2	Gara clay loam, 14 to 18 percent slopes, moderately eroded	10.27	6.5%		VIe	23	33
1131C	Pershing silt loam, terrace, 5 to 9 percent slopes	9.95	6.3%		Ille	67	45
592D2	Mystic clay loam, 9 to 14 percent slopes, moderately eroded	9.65	6.1%		IVe	24	5
131C	Pershing silt loam, 5 to 9 percent slopes	8.48	5.3%		Ille	65	49
13B	Olmitz-Zook-Vesser complex, 0 to 5 percent slopes	8.46	5.3%		Ilw	76	55
W	Water	6.98	4.4%			0	0
364B	Grundy silty clay loam, 2 to 5 percent slopes	6.52	4.1%		Ille	72	75
131B	Pershing silt loam, 2 to 5 percent slopes	6.46	4.1%		Ille	70	67
51B	Vesser silt loam, 2 to 5 percent slopes, rarely flooded	6.26	3.9%		Ilw	75	65
54	Zook silty clay loam, heavy till, 0 to 2 percent slopes, occasionally flooded	5.97	3.8%		Ilw	68	70
592C	Mystic silt loam, 5 to 9 percent slopes	4.08	2.6%		Ille	37	25
269	Humeston silt loam, 0 to 2 percent slopes, occasionally flooded	3.03	1.9%		Ilw	70	58
23C2	Arispe silty clay loam, 5 to 9 percent slopes, moderately eroded	2.33	1.5%		Ille	62	50
423D2	Bucknell clay loam, 9 to 14 percent slopes, moderately eroded	2.20	1.4%		IVe	8	13
592C2	Mystic clay loam, 5 to 9 percent slopes, moderately eroded	1.78	1.1%		Ille	23	20
423C2	Bucknell clay loam, 5 to 9 percent slopes, moderately eroded	1.66	1.0%		Ille	34	27
453	Tuskeego silt loam, 0 to 2 percent slopes, rarely flooded	1.40	0.9%			0	53
94E2	Caleb-Mystic complex, 9 to 18 percent slopes, moderately eroded	0.87	0.5%		VIe	30	5
51	Vesser silt loam, 0 to 2 percent slopes, occasionally flooded	0.58	0.4%		Ilw	75	70
23C	Arispe silty clay loam, 5 to 9 percent slopes	0.21	0.1%		Ille	66	55
715	Nodaway-Lawson-Klum complex, 0 to 3 percent slopes, occasionally flooded	0.11	0.1%		Ilw	68	

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 on May 1, 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 and held by the closing attorney 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 both the Seller and Buyer(s). Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on May 1, 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.

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. The real estate will sell in the manner

resulting in the highest total price. 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: Dave and Rebecca Wolf

Auctioneer: Joel Ambrose



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