

# LAND AUCTION

98.53+/- Acres, Chickasaw County, Iowa

Tuesday, July 24 • 10:00 AM

at the Chickasaw Event Centre • 301 North Water • New Hampton, Iowa



**Highlights:**

- Offered in two individual tracts
- Tract 1 productive farm land
- Tract 2 good site to build a home

**Property Location:** From Jerico go six miles east on B22, property is on the south side at the junction of B22 and Union Avenue.

**Legal Description:** Two individual tracts in Section 33, Township 97N, Range 11W of the 5th PM. Exact legal descriptions will be determined by survey.

**Property Description:**

- Tract 1: productive farmland on hard surface road
- Tract 2: good site to build a home, current house is uninhabitable and will need to be torn down. Buyer will be responsible for removing home and any and all septic requirements for the site.

**Farm Data:**

- Tract 1:
  - Cropland 91.91 acres
  - Other 4.64 acres
  - Total 96.55 acres
- Tract 2:
  - Buildings 1.98 acres

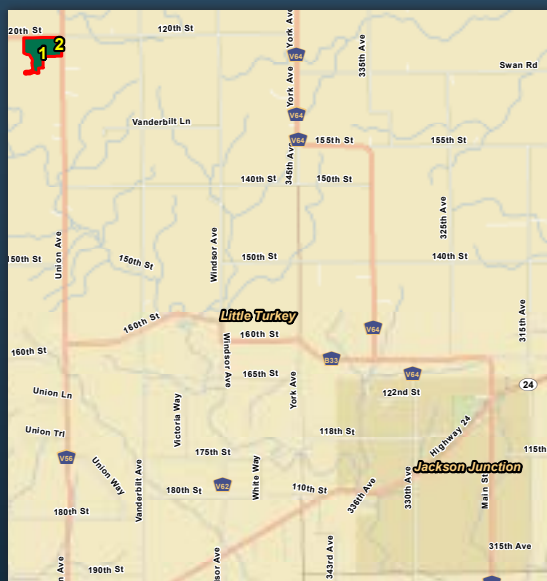


**FSA Information:**

• Tract 1	Base	Yield
Corn	82.60 acres	161 bushels
Soybeans	9.30 acres	40 bushels

**Taxes:**

- Tract 1: \$2,039.06 or \$22.18 per acre
- Tract 2: \$95.00



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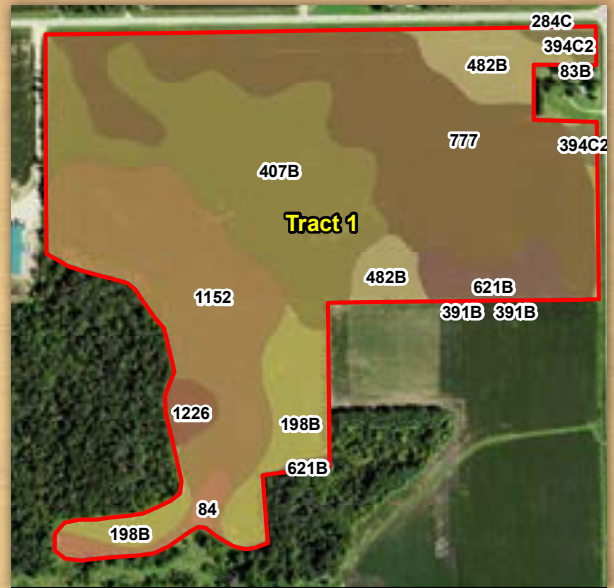
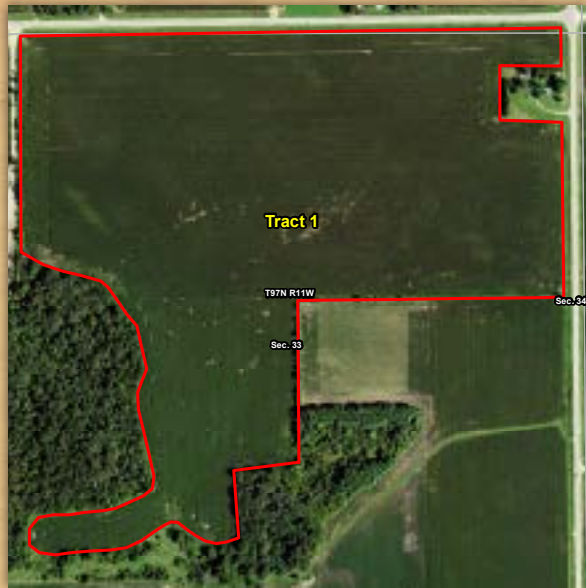
For additional information, please contact:

Randy Mitchell, Agent  
 New Hampton, Iowa  
 Cell: (641) 220-3410

[RMitchell@FarmersNational.com](mailto:RMitchell@FarmersNational.com)

[www.FarmersNational.com/RandyMitchell](http://www.FarmersNational.com/RandyMitchell)





MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
777	Wapsie loam, 0 to 2 percent slopes	lls	55	28.6
407B	Schley loam, 1 to 4 percent slopes	llw	81	21.9
1152	Marshan clay loam, 0 to 2 percent slopes, rarely flooded	llw	54	18.7
198B	Floyd loam, 1 to 4 percent slopes	llw	89	7.9
482B	Racine loam, 2 to 5 percent slopes	lle	84	6.1
621B	Houghton muck, 2 to 5 percent slopes	Vw	29	3.4
84	Clyde clay loam, 0 to 3 percent slopes	llw	88	2.0
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	lls	59	1.3
394C2	Ostrander loam, 5 to 9 percent slopes, eroded	llle	73	1.3
284C	Flagler sandy loam, 5 to 9 percent slopes	llle	44	0.2
391B	Clyde-Floyd complex, 1 to 4 percent slopes	llw	87	0.0
83B	Kenyon loam, 2 to 5 percent slopes	lle	90	0.0
TOTAL			66.0	91.3

## 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 Auction Company.

**Possession:** Possession will be granted at closing on August 28, 2018, or such other date agreed to by the parties. Subject to lease in place.

**Earnest Payment:** A 15% 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 auction 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 the auction 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 the Seller. Sale is not contingent upon Buyer(s) financing.

**Closing:** The sale will close on August 28, 2018, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing by wire transfer funds only.

**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 survey cost. 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 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. 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 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 the Auction 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 the Auction Company will take precedence over any previous printed materials or oral statements. The Auction 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:** Larry Benz and Colleen Breza

**Auctioneer:** Joel Ambrose