

LAND AUCTION

230.17+/- Acres, Henry County, Iowa

Thursday, September 6 • 10:00 AM

at the Wayland Community Center • 218 West Main Street • Wayland, Iowa

Contact agent for open house dates and times!



Property Location: From the junction of Highway 78 and W 55 (Franklin Avenue) east of Wayland, Iowa, travel three miles south, the farm is located on both sides of the highway.

Legal Description:

- Tract 1: W1/2 NW1/4 Section 26, Township 73 N, Range 7 W of 5th P.M.
- Tract 2: NE1/4 Section 27, Township 73 N, Range 7 W of the 5th P.M.



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For additional information, please contact:

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Property Information

Property Description: The farm contains two very productive tracts. The tract on the west side of the road has a vintage house, pasture and building site. The building site has a well and rural water available.

Improvements: Three bedroom one bath house and outbuildings including a barn. Pond on both tracts.

Farm Data:

• Tract 1

Cropland	64.81 acres
Pond/Etc	8.66 acres
CRP	<u>1.89 acres</u>
Total	75.63 acres

• Tract 2

Cropland	125.23 acres
Pasture	12.00 acres
Pond/Etc	8.36 acres
Buildings	2.00 acres
CRP	<u>6.95 acres</u>
Total	154.54 acres

FSA Information (combined):

	<u>Base</u>	<u>Yield ARC-Co</u>
Corn	88.47 acres	131 bushels
Soybeans	91.43 acres	46 bushels

CRP:

- Tract 1 - 1.89 +/- acres are currently enrolled in the CRP program, due to expire September 2019. Annual payment of \$163.80 per acre.
- Tract 2 - has three contracts consisting of 6.95 +/- total acres, due to expire in September 2019, 2021, and 2029. Annual payment of \$163.80, \$252.42, and \$181.56 per acre.

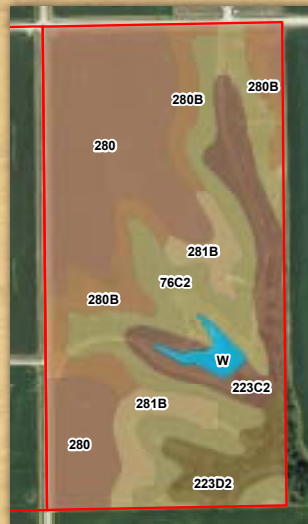
Taxes:

- **Tract 1:** \$1,830 or \$24.19 per acre
- **Tract 2:** \$3,024 or \$19.56 per acre

Tract 1 Aerial Photo

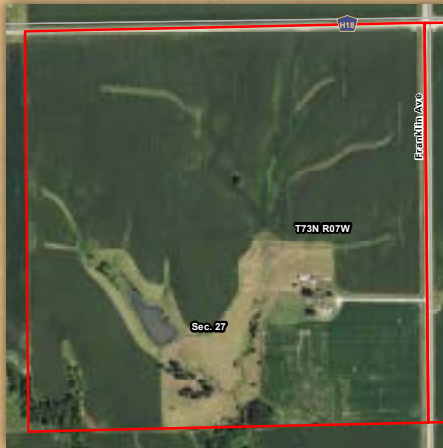


Tract 1 Soil Map

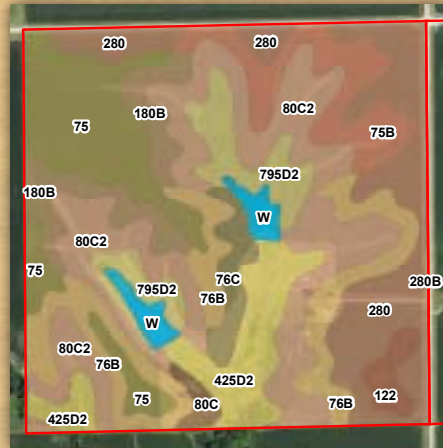


MAP SYMBOL	NAME	NON IRR			ACRES
		LCC	CSR1	CSR2	
280	Mahaska silty clay loam, 0 to 2 percent slopes	Iw	95	94	27.8
76C2	Ladoga silt loam, 5 to 9 percent slopes, eroded	IIIe	65	75	20.0
280B	Mahaska silty clay loam, 2 to 5 percent slopes	Ile	90	89	10.4
223C2	Rinda silty clay loam, 5 to 9 percent slopes, moderately eroded	IVw	22	45	9.4
281B	Otley silty clay loam, 2 to 5 percent slopes	Ile	90	91	6.3
223D2	Rinda silty clay loam, 9 to 14 percent slopes, moderately eroded	IVe	9	19	4.9
W	Water	---	---	---	1.3
TOTAL			71.1	76.5	80.0

Tract 2 Aerial Photo

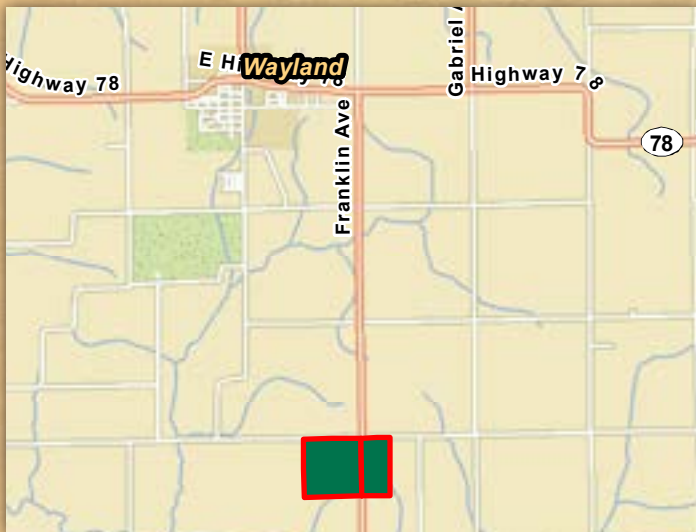


Tract 2 Soil Map



MAP SYMBOL	NAME	NON IRR			
		LCC	CSR1	CSR2	ACRES
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	IIIe	60	69	37.3
280	Mahaska silty clay loam, 0 to 2 percent slopes	Iw	95	94	25.1
75	Givin silt loam, 0 to 2 percent slopes	Ie	85	84	21.3
76B	Ladoga silt loam, 2 to 5 percent slopes	Ile	85	86	19.6
425D2	Keswick loam, 9 to 14 percent slopes, moderately eroded	IVe	12	9	13.3
75B	Givin silt loam, 2 to 5 percent slopes	Ile	81	81	12.5
795D2	Ashgrove silty clay loam, 9 to 14 percent slopes, moderately eroded	IVe	8	7	10.4
180B	Keomah silt loam, 2 to 5 percent slopes	Ile	73	76	9.9
76C	Ladoga silt loam, 5 to 9 percent slopes	IIIe	70	79	4.3
W	Water	---	---	---	3.6
122	Sperry silt loam, depressional, 0 to 1 percent slopes	IIIw	63	36	2.9
80C	Clinton silt loam, 5 to 9 percent slopes	IIIe	65	72	1.6
280B	Mahaska silty clay loam, 2 to 5 percent slopes	Ile	90	89	0.5
TOTAL			66.0	67.6	162.0

Property Location Map



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 October 16, 2018, or such other date agreed to by the parties. Subject to current lease and tenants rights.

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 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 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 the Seller. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on October 16, 2018, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing by wire transfer to Farmers National Company or 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 not be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered as 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 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: Katherine Hackett, Daniel Hackett, and Elizabeth Crities

Auctioneer: Eric Mueller