

LAND AUCTION

175.65+/- Acres, Chickasaw County, Iowa

Thursday, December 6 • 10:00 AM

at the Chickasaw Event Centre • 301 North Water • New Hampton, Iowa
Offered in Two Individual Tracts!

Highlights:

- Good quality Iowa farmland
- Established waterways
- Close to grain markets
- Recreational tract has 10 acres of CRP

L-1800812

Property Location: From Ionia, Iowa, go one mile east, turn south on Fayette Avenue, go one mile and then turn east on 230th Street. Go one mile and property is on the north side of the road.

Legal Description: Tracts 1 and 2 exact legals TBD by survey.



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For additional information, please contact:

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Property Description: Good farmland, near grain market, recreational tract has some CRP to provide income.

Taxes (combined): \$2,774.34 or \$16.64 per acre

CRP: 10 acres on Tract 2 due to expire September 2020. Annual payment of \$221.30 per acre.

FSA Information (Tract 1):

	<u>Base</u>	<u>Yield</u>
Corn	54.0 acres	144 bushels
Soybeans	38.2 acres	45 bushels

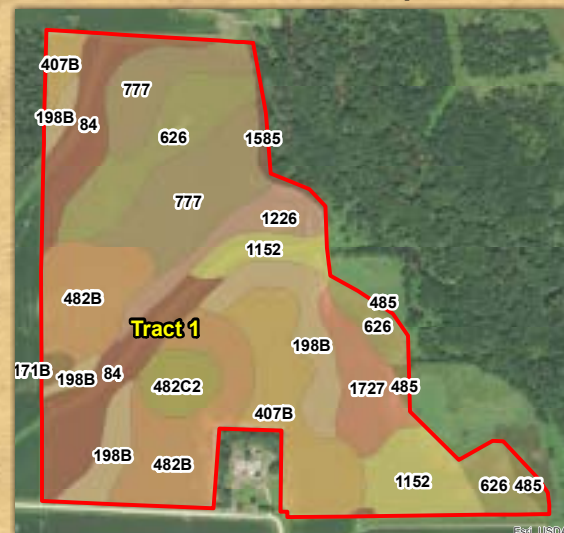
Farm Data:

• Tract 1	
Cropland	103.05 acres
Non-crop	<u>3.26 acres</u>
Total	106.31 acres
• Tract 2	
CRP	10.00 acres
Other	7.88 acres
Timber	<u>51.46 acres</u>
Total	69.34 acres

Tract 1 Aerial Photo

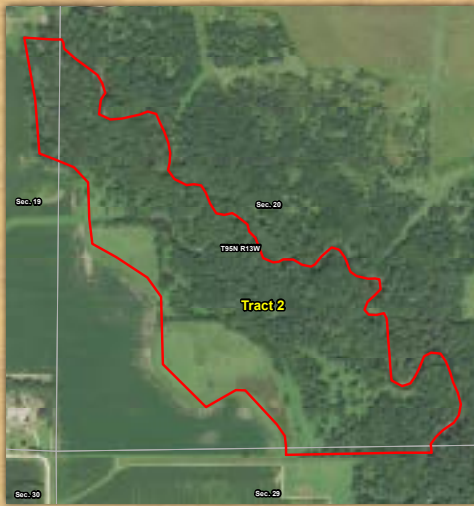


Tract 1 Soil Map

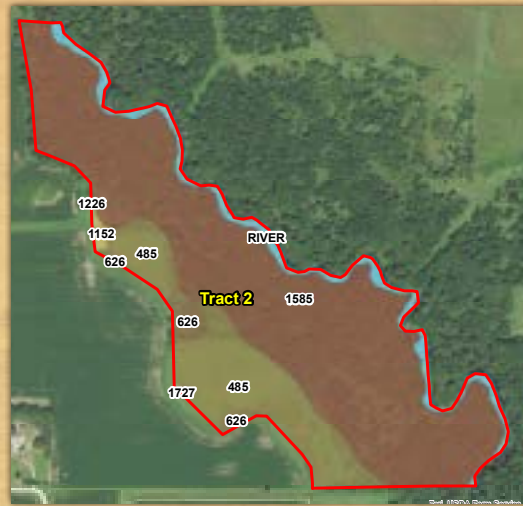


MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
482B	Racine loam, 2 to 5 percent slopes	Ile	84	18.5
777	Wapsie loam, 0 to 2 percent slopes	Ils	55	15.6
84	Clyde clay loam, 0 to 3 percent slopes	Ilw	88	14.7
626	Hayfield loam, 0 to 2 percent slopes, rarely flooded	Ils	53	13.1
407B	Schley loam, 1 to 4 percent slopes	Ilw	81	12.7
198B	Floyd loam, 1 to 4 percent slopes	Ilw	89	10.2
1152	Marshan clay loam, 0 to 2 percent slopes, rarely flooded	Ilw	54	9.1
1727	Udolpho loam, 0 to 2 percent slopes, rarely flooded	Ilw	48	5.7
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	Ils	59	4.6
482C2	Racine loam, 5 to 9 percent slopes, moderately eroded	IIle	76	3.3
485	Spillville loam, 0 to 2 percent slopes	Ilw	82	1.3
1585	Coland-Spillville complex, channeled, 0 to 2 percent slopes	Vw	17	1.2
171B	Bassett loam, 2 to 5 percent slopes	Ile	85	0.6
TOTAL			70.5	110.7

Tract 2 Aerial Photo



Tract 2 Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
1585	Coland-Spillville complex, channeled, 0 to 2 percent slopes	Vw	17	44.2
485	Spillville loam, 0 to 2 percent slopes	Ilw	82	12.8
RIVER	Water, rivers and streams		0	3.5
626	Hayfield loam, 0 to 2 percent slopes, rarely flooded	Ils	53	1.5
1152	Marshan clay loam, 0 to 2 percent slopes, rarely flooded	Ilw	54	0.4
1727	Udolpho loam, 0 to 2 percent slopes, rarely flooded	Ilw	48	0.1
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	Ils	59	0.0
TOTAL			30.5	62.4



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 Auction Company.

Possession: Possession will be granted at closing on January 15, 2019, or such other date agreed to by the parties.

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 January 15, 2019, 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 the cost of the survey. 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. 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: Ralph Koenigsfeld Estate

Auctioneer: Eric Mueller

