

# LAND AUCTION

**90.40+/- Acres • Calhoun County, Iowa**

**Thursday, November 29 • 2:00 PM**

**At the K of C Hall • 105 North Main Street • Fonda, Iowa**

## Highlights:

- Highly productive, 81.9 CSR2 farm
- 18 acres of productive CRP - expired 2018
- Well located to local grain markets
- Available for 2019 crop season
- Investors - take a look

**Property Location:** From the Intersection of Highway 7 and paved County Road N28 (Dakota Avenue) west of Fonda, Iowa, travel six miles south, then turn left on gravel road 200th Street, travel one and three quarter miles. Farm lies on the north side of 200th Street.

**For additional information, please contact:**

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# Property Information

**Legal Description:** 90.40+/- acres in the Southeast corner of the Southeast Quarter (except electrical power station acreage in the Southeast corner thereof) all in Section 23, Township Eighty-nine (89) North, Range Thirty-four (34) West of the 5th P.M. (Exact legal description to be provided from the Abstract of Title)

**Property Description:** Opportunity to invest in a well maintained 90.40+/- acre Calhoun County farm with 18.00 acres of CRP land that expired on September 30, 2018. Drainage provided by private and nearby county drainage tile. Perfect size farm for investor, young farmer, or add on unit to present operation.

## Farm Data:

Cropland	91.35 acres (per FSA)
Roads	<u>2.91 acres</u>
Total	90.40 acres*

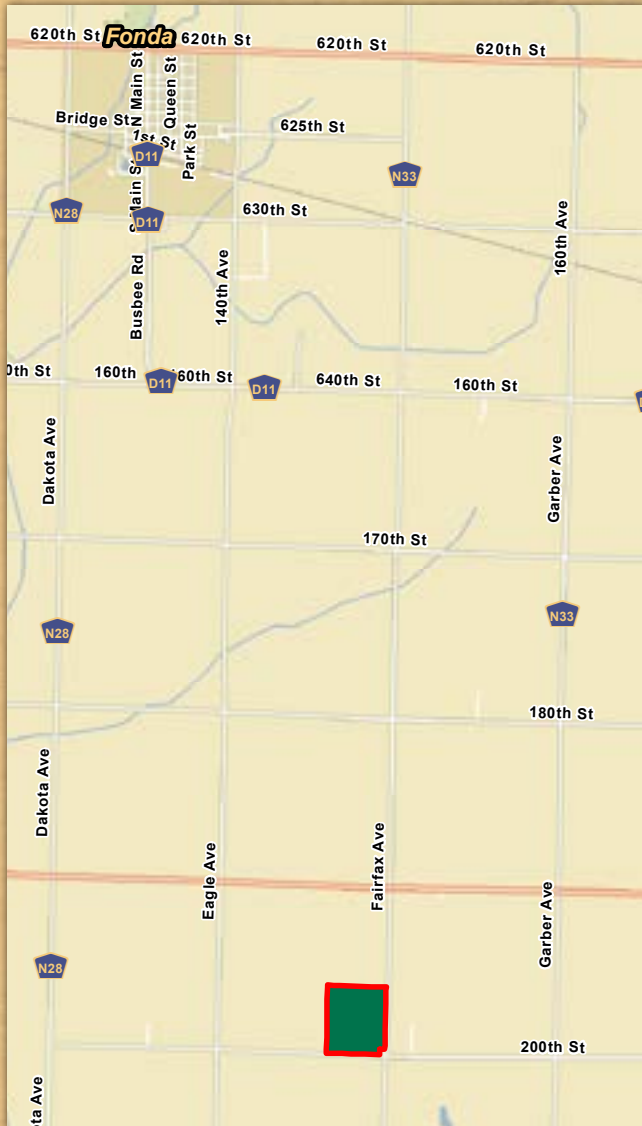
\* Includes 87.49 taxable acres and 2.91 road acres

## FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	45.30 acres	157 bushels
Soybeans	27.20 acres	47 bushels

**Taxes:** \$2,342 per year (net) or \$26.77 per acre (net)  
 • 87.49 taxable acres

**Property Location Map**



**South Boundary to the North**



**Expired CRP Land**



### Aerial Photo



### Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
507	Canisteo clay loam, 0 to 2 percent slopes	11w	84	54.7
138B	Clarion loam, 2 to 6 percent slopes	11e	89	12.4
6	Okoboji silty clay loam, 0 to 1 percent slopes	111w	59	6.7
55	Nicollet clay loam, 1 to 3 percent slopes	1w	89	5.0
388	Kossuth silty clay loam, 0 to 2 percent slopes	11w	86	4.1
90	Okoboji mucky silt loam, 0 to 1 percent slope	111w	55	4.0
107	Webster clay loam, 0 to 2 percent slopes	11w	86	1.8
95	Harps clay loam, 0 to 2 percent slopes	11w	72	0.1
<b>TOTAL</b>			<b>81.9</b>	<b>88.9</b>

East Boundary to the West



Southeast Corner to the North



Southeast Corner to the West



# 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 December 28, 2018, or such other date agreed to by the parties. Subject to lease that expires March 1, 2019.

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

**Closing:** The sale closing is on December 28, 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.

**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 description 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 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. 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.

**Sellers:** Richard G. Streit and Barbara J. Zoeller Trust; Frank A. Streit; Jane E. Nestlebush

**Seller's Attorney:** Charles A. Schulte

**Auctioneer:** Eric Mueller



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