

LAND AUCTION

119.35+/- Acres • Buena Vista County, Iowa

Thursday, November 29 • 10:00 AM

At the Allee Memorial American Legion Building

108 South Fulton Street • Newell, Iowa

Highlights:

- Highly productive, 86.2 CSR2 farm
- Well located to competitive grain markets
- Investor opportunity
- Perfect size farm to add to present operation
- Available for 2019 crop season

Property Location: From the Intersection of Highway 7 and 200th Avenue at the southwest corner of Newell, Iowa, travel one and one-half miles south on 200th Avenue to the northwest corner of the farm.

For additional information, please contact:

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Property Information

Legal Description: The North 1/2 of the Southwest 1/4 and the Southeast 1/4 of the Southwest 1/4 of Section 29, Township 90 North, Range 35 West of the 5th P.M., Buena Vista County, Iowa.

Property Description: Well cared for highly productive corn and soybean farm. Over 98% tillable. Located in a strong agricultural area one-half mile from a hard surface road. County drainage tile aids private tile on the farm.

Farm Data:

Cropland	117.30 acres
Roads	<u>2.05 acres</u>
Total	119.35 acres

FSA Information:

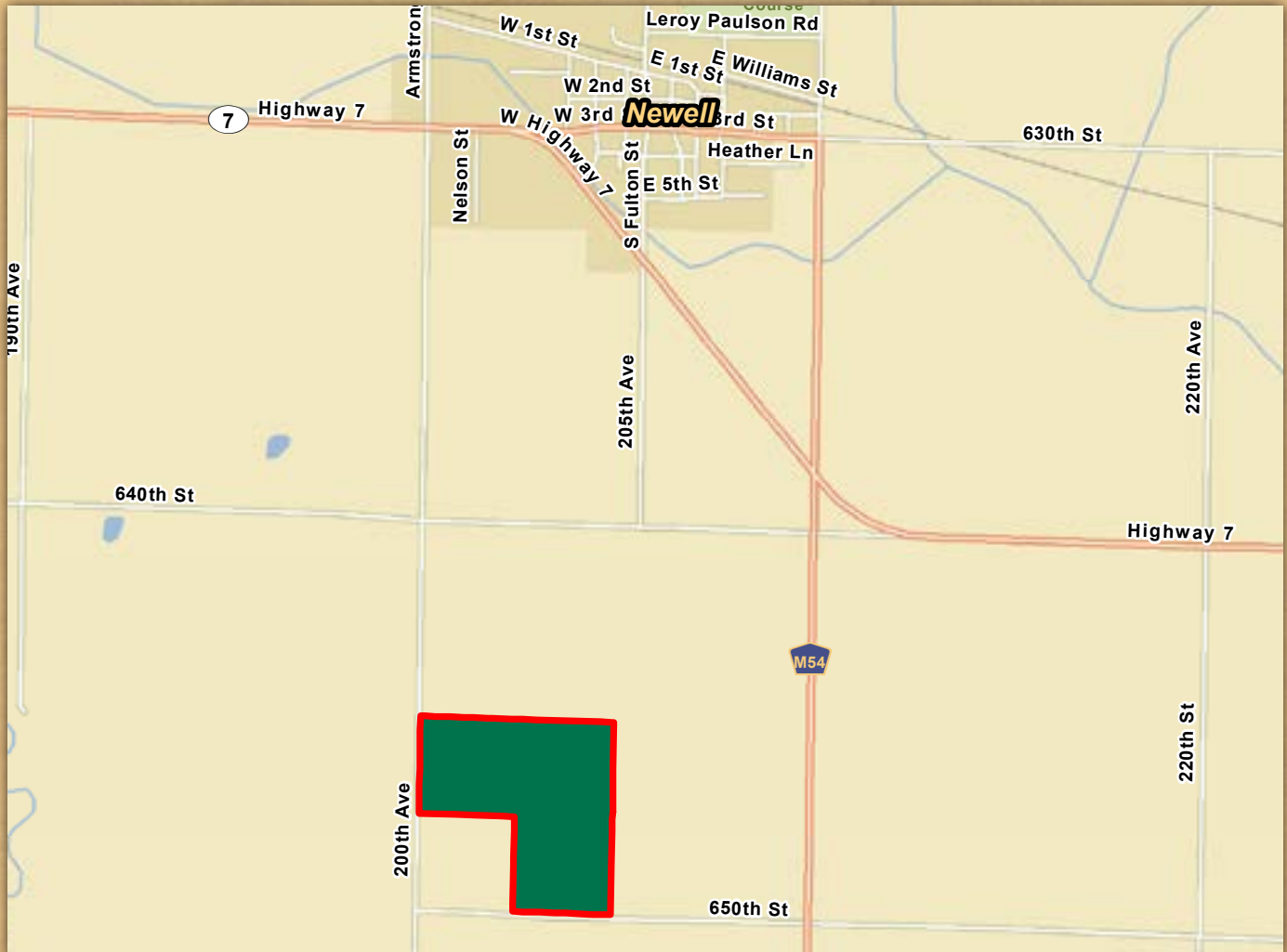
	<u>Base</u>	<u>Yield</u>
Corn	67.9 acres	164 bushels
Soybeans	49.4 acres	47 bushels

Taxes:

- \$3,266 per year (net) or \$27.83 per acre (net)
- 117.35 taxable acres
- \$5.00 drainage tax due in 2018

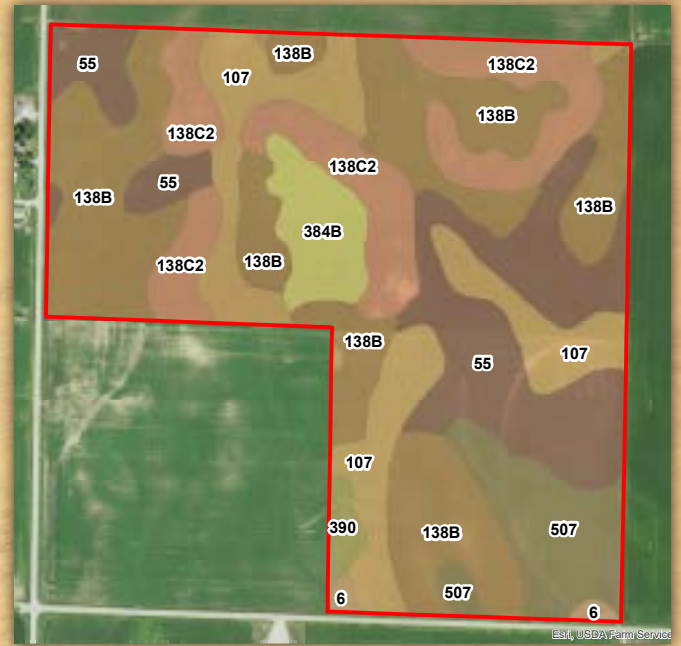


Property Location Map



Aerial Photo

Soil Map



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
138B	Clarion loam, 2 to 6 percent slopes	11e	89	39.2
55	Nicollet clay loam, 1 to 3 percent slopes	11w	89	23.3
107	Webster clay loam, 0 to 2 percent slopes	11w	86	19.3
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	111e	83	18.8
507	Canisteo clay loam, 0 to 2 percent slopes	11w	84	9.4
384B	Collinwood silty clay loam, 2 to 5 percent slopes	11e	77	5.5
390	Waldorf silty clay loam, 0 to 2 percent slopes	11w	69	1.3
6	Okoboji silty clay loam, 0 to 1 percent slopes	111w	59	0.8
TOTAL			86.2	117.5

Southeast Corner to the West



Southeast Corner to the North



West Boundary to the East



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: William G. Streit; Gerald J. Streit; Constance L. Connell; Ryan M. Streit; Nicholas J. Streit

Seller's Attorney: Charles A. Schulte

Auctioneer: Eric Mueller



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