

# LAND AUCTION

**221+/- Acres, Webster County, Iowa**

**Thursday, December 20 • 10:00 AM**

*at the Best Western Starlite Village Inn and Suites  
1518 3rd Avenue Northwest • Fort Dodge, Iowa*

## Highlights:

- Highly productive farm with excellent soils
- Located in strong agriculture area on State Highway two miles from ethanol plants and other grain markets
- Access to drainage outlets available
- Offered as two individual tracts

**Property Location:** One mile northeast of Barnum, Iowa.

## Legal Description:

- **Tract 1:** S 1/2 SW 1/4 excepting Parcels, Section 14, T89N, R30W (long legal on file)
- **Tract 2:** SE 1/4 excepting Parcels, Section 23, T89N, R30W (long legal on file)



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**For additional information, please contact:**

**Thad Naeve, Agent**

Humboldt, Iowa

Phone: (515) 368-0773

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

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



# Property Information

**Property Description:** Highly productive cropland located in a strong agriculture area near ethanol plants and grains markets.

**Farm Data:**

**• Tract 1**

Cropland	72.93 acres
Non-crop	<u>1.07 acres</u>
Total	74.00 acres

**• Tract 2**

Cropland	138.54 acres
Timber	7.24 acres
Non-crop	<u>1.22 acres</u>
Total	147.00 acres

**FSA Information:**

<b>• Tract 1</b>	<b>Base</b>	<b>Yield</b>
Corn	48.49 acres	143 bushels
Soybeans	16.74 acres	41 bushels
<b>• Tract 2</b>	<b>Base</b>	<b>Yield</b>
Corn	72.83 acres	143 bushels
Soybeans	25.14 acres	41 bushels

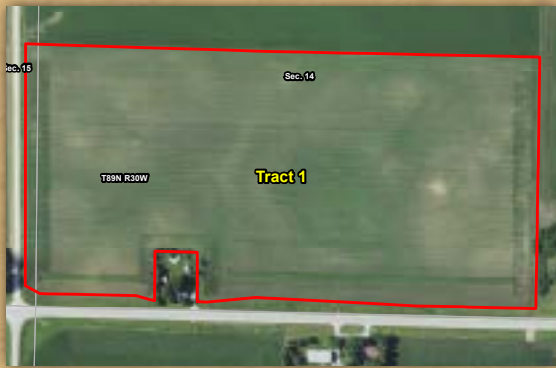
**CRP:** Tract 2 has 29.04 acres under three contract, due to expire September 2019, 2020, and 2026. Annual payment of \$6,078.

**2017 Taxes:**

- **Tract 1:** \$1,922 or \$26.35 per acre
- **Tract 2:** \$3,198 or \$23.08 per acre



**Tract 1 Aerial Photo**

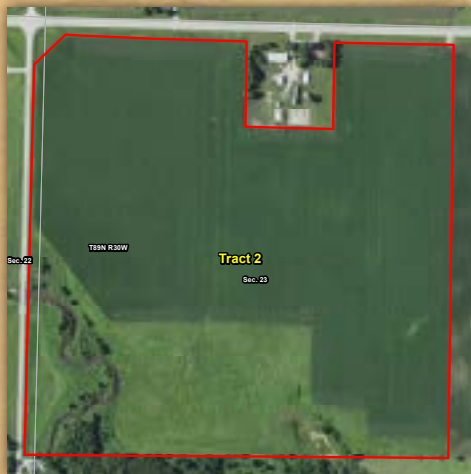


**Tract 1 Soil Map**



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
107	Webster clay loam, 0 to 2 percent slopes	Ilw	86	20.1
138B	Clarion loam, 2 to 6 percent slopes	Ile	89	20.0
507	Canisteo clay loam, 0 to 2 percent slopes	Ilw	84	16.7
6	Okoboji silty clay loam, 0 to 1 percent slopes	Illw	59	6.2
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	Ille	83	3.9
55	Nicollet clay loam, 1 to 3 percent slopes	Iw	89	3.7
95	Harps clay loam, 0 to 2 percent slopes	Ilw	72	1.4
<b>TOTAL</b>			<b>83.8</b>	<b>71.9</b>

**Tract 2 Aerial Photo**



**Tract 2 Soil Map**



MAP SYMBOL	NAME	NON IRR		
		LCC	CSR2	ACRES
227	Wadena loam, loamy substratum, 0 to 2 percent slopes	Ils	55	37.4
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	Ilw	76	24.4
107	Webster clay loam, 0 to 2 percent slopes	Ilw	86	24.7
138B	Clarion loam, 2 to 6 percent slopes	Ile	89	16.5
278	Biscay clay loam, loamy substratum, 0 to 2 percent slopes	Ilw	50	13.3
228	Cylinder loam, loamy substratum, 0 to 2 percent slopes	Ils	59	10.7
55	Nicollet clay loam, 1 to 3 percent slopes	Iw	89	6.1
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	Ille	83	2.6
W	Water		0	0.1
835E2	Omsrud-Storden complex, 10 to 22 percent slopes, moderately eroded	Ive	36	0.1
<b>TOTAL</b>			<b>70.4</b>	<b>135.8</b>

# 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 January 30, 2019, or such other date agreed to by the parties. Subject to current lease. 2019 lease is open. There is an easement to a well located west of the acreage on Tract 2.

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

**Closing:** The sale closing is on January 30, 2019, 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.

**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. The real estate will sell in the manner resulting in the highest total price. 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:** Anne Kapustka Estate

**Auctioneer:** Joel Ambrose

