

# LAND AUCTION

**76+/- Acres, Hamilton County, Iowa**

**Thursday, July 25 • 1:30 PM**

*at the Kendall Young Library Meeting Room (West Entrance)*

*1201 Willson Avenue • Webster City, Iowa*

## Highlights:

- Above average CSR2 rating of 85.9
- Extensive drainage improvements
- Well located in productive area southwest of Webster City approximately four miles



**Property Location:** From intersection of Tunnel Mill Road, R27, and 240th Street, road to airport, southwest of Webster City, travel south on Tunnel Mill Road two miles to 260th Street. On 260th Street, travel west one mile to Fowler Avenue. On Fowler Avenue, travel south three quarters of a mile to northeast corner of property that lies west of Fowler Avenue and north of 270th Street as one follows curve around southeast corner of property and travels west. Acreage is excluded. One may also exit US Highway 20 at Iowa Highway 17, travel south on County Road R21 three and one half miles to 270th Street, travel east two miles to southwest corner of property. Watch for signs!



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**For additional information, please contact:**

**Ben Watson, AFM, Agent**

State Center, Iowa

Office: (641) 483-4249

Cell: (515) 971-7951

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

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



# Property Information

**Legal Description:** S1/2SE1/4 of Section 27, Township 88 North, Range 26 West of 5th P.M., except Auditor Parcel 'A' as shown on Slide 333A Page 1 of Survey Cabinet

**Property Description:** Well drained nearly all tillable farm in highly productive Hamilton County features a CSR2 on tillable acres of 85.9, whereas county weighted average mean CSR2 is 79.1 per Iowa State University. Extensive tile installations done recently, information available upon request. Wetland determination indicates there are no wetlands. 75 acres of PC/NW.

**Improvements:** Drainage tile

## Farm Data:

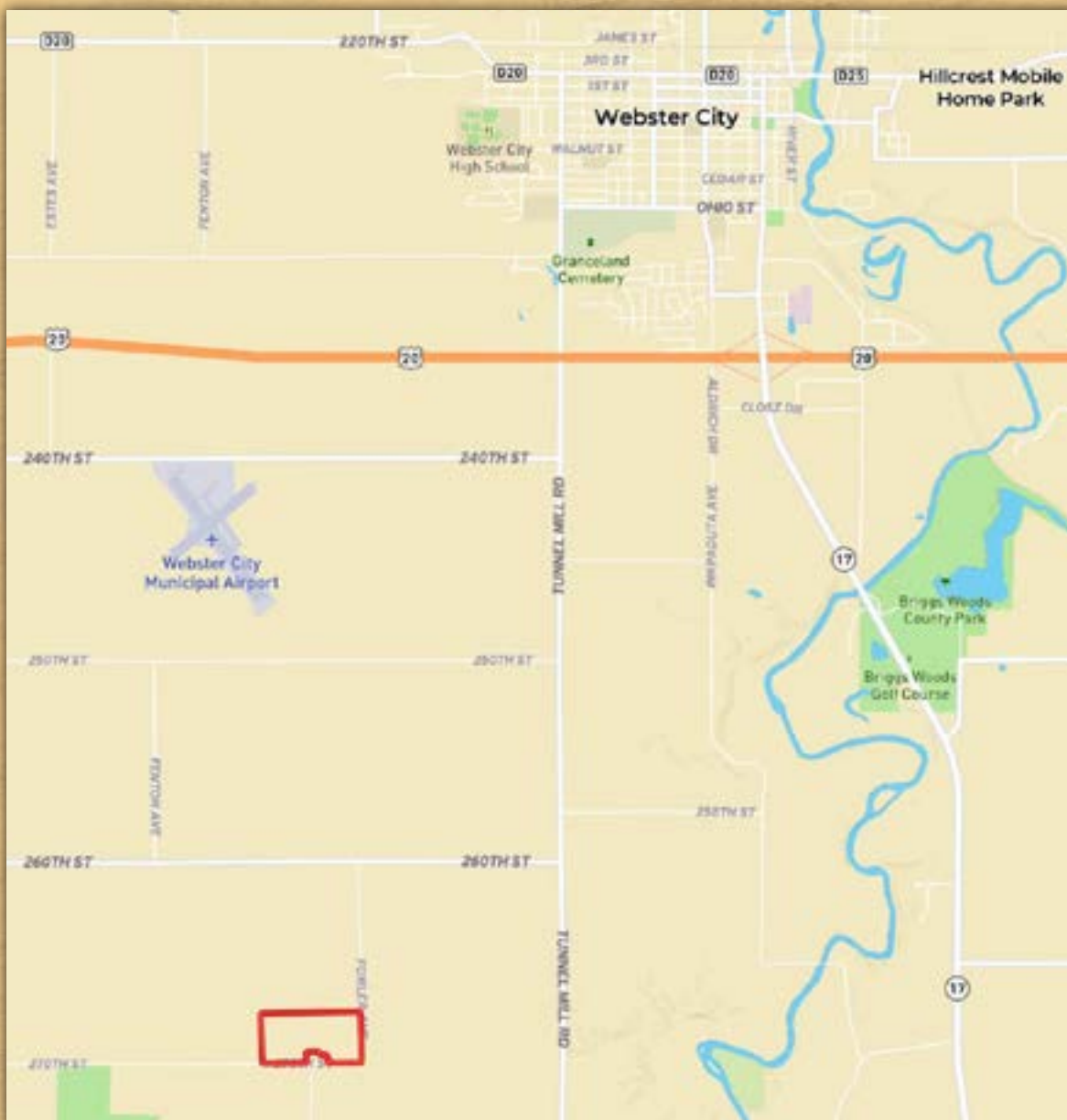
Cropland	75.04 acres
Non-crop	<u>.96 acres</u>
Total	76.00 acres

## FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	38.1 acres	157 bushels
Soybeans	36.9 acres	42 bushels

**Taxes:** \$2,448 or \$32.62 per cropland acre

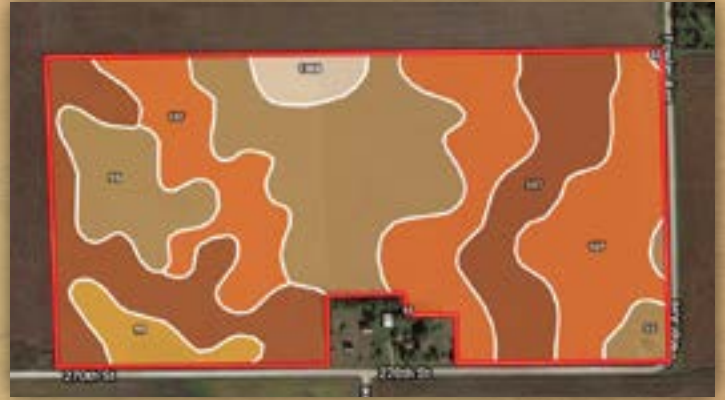
## Property Location Map



## Aerial Photo



## Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
55	Nicollet clay loam, 1 to 3 percent slopes	22.7	29.86	89	1
107	Webster clay loam, 0 to 2 percent slopes	27.5	36.16	86	2w
138B	Clarion loam, 2 to 6 percent slopes	2.1	2.73	89	2e
95	Harp clay loam, 0 to 2 percent slopes	2.9	3.84	72	2w
507	Canisteo clay loam, 0 to 2 percent slopes	20.8	27.4	84	2w
TOTALS		76.0	100%	85.89	1.7



# 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 1, 2019, or such other date agreed to by the parties. Subject to current, crop share lease. Tenant shall be permitted to harvest crops growing on the land during 2019 on behalf of both tenant and landlord.

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

**Closing:** The sale closing is on October 1, 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.

**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. Both will pay one half of the survey cost. 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 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.

**Seller(s):** Estate of Cleo Graham

**Auctioneer:** Joel Ambrose

**Note:** Seller shall receive all crop production grown on the farm during 2019 with Buyer to receive none of the crop production grown on the farm during 2019. Seller warrants that 2019 tenant, Richard Mason, shall permit early access by Buyer, or tenant of Buyer, in order to complete fall tillage and/or fertilizer applications and/or land improvements. Were any fall tillage, fertilizer applications, or land improvements done by Buyer or tenant of Buyer, entirely at the expense of Buyer prior to closing, and Buyer fails to close, Buyer shall not seek reimbursement for work completed from Seller or Farmers National Company.