

LAND AUCTION

221.42+/- Acres, Fayette County, Iowa

Thursday, August 22 • 10:00 AM

at the Maynard Community Hall • 135 3rd Street South • Maynard, Iowa
Offered in Two Tracts!

Highlights:

- Two quality Iowa farmland tracts
- Lease terminated and open for 2020 crop year
- Tract 1 is half mile off paved road, Tract 2 is on paved road
- Near grain market

L-1900506

Property Location:

Tract 1: From Maynard, Iowa. go west on C33 two and three quarter miles to W14, then turn right and go north three miles to 130th Street, turn right and go east one half mile. Farm is on the north side of the road.

Tract 2: From Maynard, Iowa, go west on C33, two and three quarter miles to W14, then turn right and go north one and one half miles. Farm is on the east side of the road.



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For additional information, please contact:

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Legal Description:

- **Tract 1:** The South half of the Southeast Quarter in Section 32, Township 93 North, Range 9 West of the 5th P.M., Fayette County, Iowa.
- **Tract 2:** The Northwest Quarter, except Parcel B in Section 8, Township 92 North, Range 9 West of the 5th P.M., all in Fayette County, Iowa.

Property Description: Two highly productive farmland tracts located in west central Fayette County, northeast Iowa. One on hard surface road and the other only one half mile off. Close to grain market and partially tiled.

Taxes:

- **Tract 1:** \$3,034.52 or \$39.51 per acre
- **Tract 2:** \$5,271.57 or \$36.45 per acre

CRP:

Tract 1:

- 2.17+/- acres, \$344.89 per acre, expiring September 2029
- .9+/- acres, \$252.67 per acre, expiring September 2022

Tract 2:

- 3.89+/- acres, \$344.15 per acre, expiring September 2029

FSA Information:

• Tract 1	Base	Yield
Corn	36.5 acres	161 bushels
Soybeans	34.2 acres	44 bushels

• Tract 2	Base	Yield
Corn	66.3 acres	161 bushels
Soybeans	54.3 acres	44 bushels

Farm Data:

• Tract 1	
Cropland	74.95 acres
Other	.65 acres
Non-crop	<u>1.20 acres</u>
Total	76.80 acres

• Tract 2	
Cropland	136.60 acres
Non-crop	<u>8.02 acres</u>
Total	144.62 acres

Tract 1 Aerial Photo



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
198B	Floyd loam, 1 to 4 percent slopes	4.0	5.57	89	2w
391B	Clyde-Floyd complex, 1 to 4 percent slopes	33.6	46.71	87	2w
284B	Flagler sandy loam, 2 to 5 percent slopes	1.4	1.91	49	3e
84	Clyde clay loam, 0 to 3 percent slopes	0.9	1.26	88	2w
177	Saude loam, 0 to 2 percent slopes	0.7	1.02	60	2s
83B	Kenyon loam, 2 to 5 percent slopes	31.3	43.54	90	2e
TOTALS		71.8	100%	87.43	2.02



Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
83B	Kenyon loam, 2 to 5 percent slopes	0.8	0.53	90	2e
198B	Floyd loam, 1 to 4 percent slopes	41.8	27.38	89	2w
84	Clyde clay loam, 0 to 3 percent slopes	7.6	4.98	88	2w
783C	Cresco loam, 5 to 9 percent slopes	8.0	5.22	79	3e
177B	Saude loam, 2 to 5 percent slopes	7.6	5.0	55	2s
782B	Donnan loam, 2 to 5 percent slopes	1.5	0.96	43	2e
783B	Cresco loam, 2 to 5 percent slopes	48.8	32.0	84	2e
83C	Kenyon loam, 5 to 9 percent slopes	2.7	1.79	85	3e
391B	Clyde-Floyd complex, 1 to 4 percent slopes	23.9	15.64	87	2w
394B	Ostrander loam, 2 to 5 percent slopes	1.9	1.23	88	2e
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	6.2	4.04	59	2s
409B	Dickinson fine sandy loam, till substratum, 2 to 5 percent slopes	1.9	1.24	74	3e
TOTALS		152.6	100%	82.9	2.08

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 October 10, 2019, or such other date agreed to by the parties. Subject to current lease.

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 October 10, 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.

Sale Method: The real estate will be offered in two 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: Ronald H. Glass Revocable Trust

Auctioneer: Joel Ambrose

Tract 1



Tract 2

