

L-1900581

LAND AUCTION

95.57± Acres, Kossuth County, Iowa

Thursday, November 14 • 10:00 AM

at the Kossuth County Ag Museum • 800 East Fair Street • Algona, Iowa

Highlights:

- High quality cropland located in a strong farming area
- Near grain markets
- Grain bin storage included

Property Location: Located at 150th Street and 160th Avenue, LuVerne, Iowa 50560



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For additional information, please contact:

**Jim Franzen, Agent
Algona, Iowa**

Office: (515) 295-2706

Cell: (515) 928-7778

JFranzen@FarmersNational.com

www.FarmersNational.com/JimFranzen



**Thad Naeve, Agent
Humboldt, Iowa**

Phone: (515) 368-0773

TNaeve@FarmersNational.com

www.FarmersNational.com/ThadNaeve



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Property Information

Legal Description: All that part of the North Half (N1/2) and the Northeast Quarter of the Southeast Quarter (NE1/4 SE1/4) of Section Nine (9), Township Ninety-four (94) North, Range Twenty-eight (28) West of the 5th P.M., Kossuth County, Iowa, lying North and East of the Railroad right-of-way.

Property Description: 95.57 acres of high quality cropland with grain bin storage. Located between Irvington and LuVerne in southeast Kossuth County.

Farm Data:

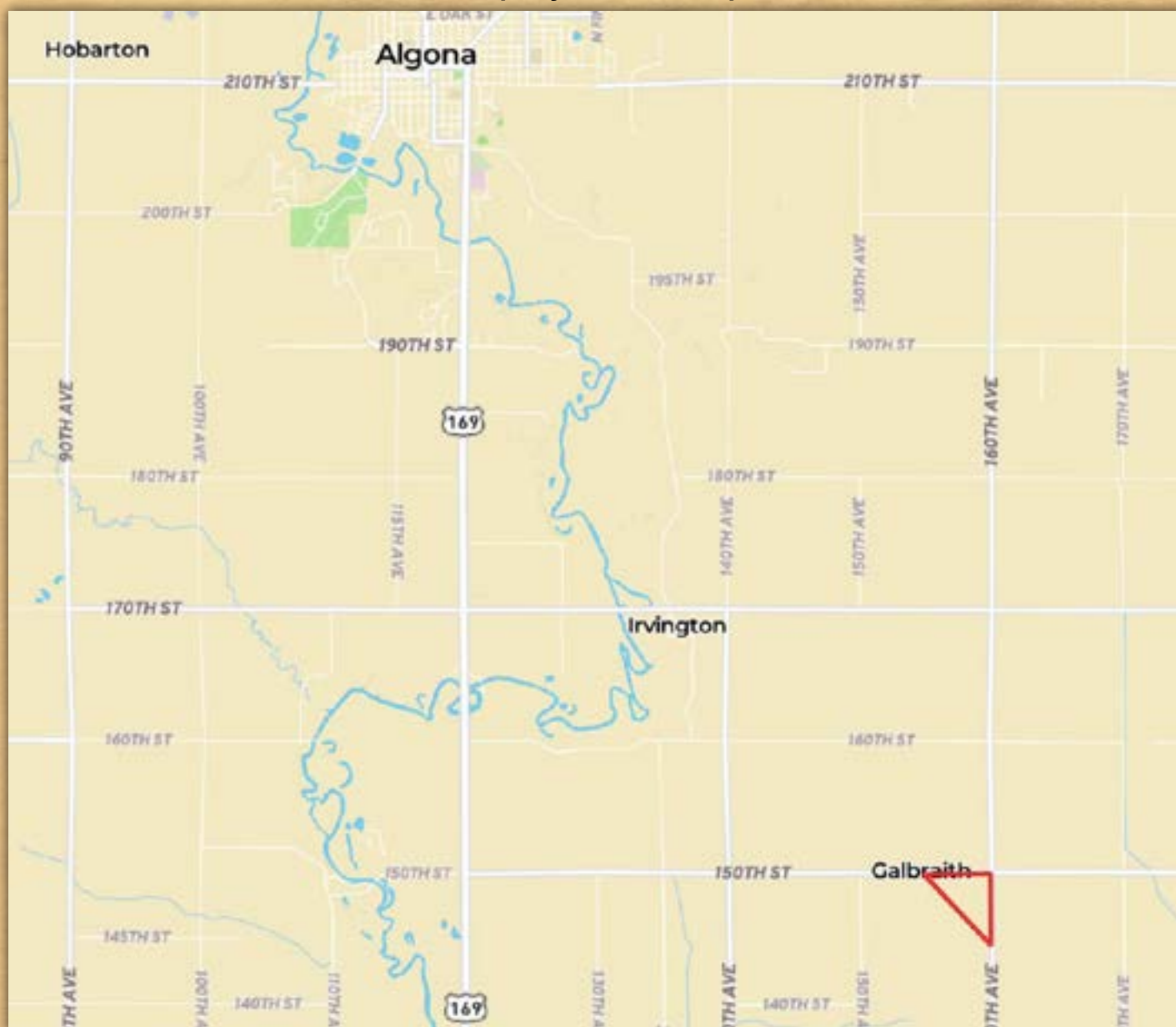
Cropland	87.18 acres
Non-crop	6.74 acres
Buildings	<u>1.65 acres</u>
Total	95.57 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	46.09 acres	153 bushels
Soybeans	41.09 acres	49 bushels

2018 Taxes: \$1,934

Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
288	Ottosen clay loam, 1 to 3 percent slopes	5.4	6.04	91
507	Canisteo clay loam, 0 to 2 percent slopes	21.1	23.69	84
6	Okoboji silty clay loam, 0 to 1 percent slopes	16.3	18.3	59
388	Kossuth silty clay loam, 0 to 2 percent slopes	31.6	35.55	86
95	Harps clay loam, 0 to 2 percent slopes	14.3	16.12	72
107	Webster clay loam, 0 to 2 percent slopes	0.3	0.29	86
TOTALS		89.0	100%	78.63



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 December 16, 2019 or such other date agreed to by the parties. Subject to 2019 lease. Open lease for 2020.

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 Buchanan Law Office 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 Buchanan Law Office 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 will be December 16, 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 the auction company.

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 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(s): The Jeanette E. Callow Trust

Auctioneer: Joel Ambrose

