

# LAND AUCTION

**400± Acres, Palo Alto County, Iowa**

**Monday, December 9 • 10:00 AM**

**at the Mallard Community Center • 605 Inman Street, Mallard, Iowa**

## Highlights:

- Offered in three individual tracts
- Located on hard surface road
- 26,000 bushel grain storage
- Newer burner in grain dryer

**Property Location:** One mile west of Mallard, Iowa, on County Road B63.

## Legal Description:

- **Tract 1:** West 1/2 of SE 1/4 of Section 23-T94N-R33W of 5th PM
- **Tract 2:** NW 1/4 of Section 26 - T94N - R33W of 5th PM
- **Tract 3:** NE 1/4 of Section 26 - 94N -R33W of 5th PM



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# Property Information

**Property Description:** Large tract of land with grain storage and tile. Grain storage on Tract 3.

## Farm Data:

### • Tract 1

Cropland 75.72 acres  
 Non-crop 4.28 acres  
 Total 80.00 acres

### • Tract 2

Cropland 143.22 acres  
 Other 6.97 acres  
 Non-crop 9.81 acres  
 Total 160 acres

### • Tract 3

Cropland 150.36 acres  
 Other 6.21 acres  
 Buildings .43 acres  
 Non-crop 3.00 acres  
 Total 160.00 acres

## FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	361.00 acres	132 bushels
Soybeans	2.10 acres	40 bushels

• Note: Has been farmed as one unit. Local FSA office to determine new base and yield information if sold in tracts.

## Taxes:

• Tract 1: \$1,850

• Tract 2: \$2,904

• Tract 3: \$2,976



Tract 1 Aerial Photo



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
6	Okoboji silty clay loam, 0 to 1 percent slopes	29.2	37.53	59	3w
507	Canisteo clay loam, 0 to 2 percent slopes	4.6	5.86	84	2w
55	Nicollet clay loam, 1 to 3 percent slopes	1.5	1.95	89	1
658	Mayer loam, 0 to 2 percent slopes	10.9	14.05	54	2w
138B	Clarion loam, 2 to 6 percent slopes	0.2	0.29	89	2e
107	Webster clay loam, 0 to 2 percent slopes	2.4	3.14	86	2w
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	1.7	2.14	83	3e
511	Blue Earth mucky silt loam, 0 to 1 percent slopes	27.3	35.04	66	3w
TOTALS		77.8	100%	64.25	2.73



### Tract 2 Aerial Photo



### Tract 2 Soil Map

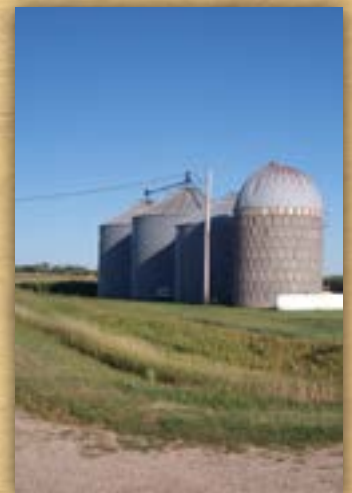


SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
559	Talcot clay loam, deep, 0 to 2 percent slopes	3.4	2.16	53	2w
6	Okoboji silty clay loam, 0 to 1 percent slopes	69.8	43.95	59	3w
507	Canisteo clay loam, 0 to 2 percent slopes	2.4	1.51	84	2w
259	Biscay clay loam, 0 to 2 percent slopes	4.8	3.0	52	2w
T6	Okoboji silty clay loam, benches, 0 to 1 percent slopes	10.2	6.45	55	3w
72	Estherville loam, 0 to 2 percent slopes	7.4	4.65	23	3s
72B	Estherville loam, 2 to 5 percent slopes	3.9	2.47	18	3s
658	Mayer loam, 0 to 2 percent slopes	49.1	30.93	54	2w
224	Linder loam, 0 to 2 percent slopes	7.7	4.87	56	2s
511	Blue Earth mucky silt loam, 0 to 1 percent slopes	0.0	0.01	66	3w
TOTALS		158.8	100%	54.4	2.58

### Tract 3 Aerial Photo



### Tract 3 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
559	Talcot clay loam, deep, 0 to 2 percent slopes	45.4	29.01	53	2w
507	Canisteo clay loam, 0 to 2 percent slopes	10.8	6.92	84	2w
72B	Estherville loam, 2 to 5 percent slopes	17.5	11.21	18	3s
T6	Okoboji silty clay loam, benches, 0 to 1 percent slopes	22.4	14.34	55	3w
72	Estherville loam, 0 to 2 percent slopes	11.6	7.4	23	3s
658	Mayer loam, 0 to 2 percent slopes	38.0	24.27	54	2w
6	Okoboji silty clay loam, 0 to 1 percent slopes	0.5	0.33	59	3w
138B	Clarion loam, 2 to 6 percent slopes	9.1	5.79	89	2e
224	Linder loam, 0 to 2 percent slopes	1.2	0.74	56	2s
TOTALS		156.4	100%	51.66	2.33



# 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 January 17, 2020 or such other date agreed to by the parties. Subject to 2019 lease expiring March 1, 2020.

**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 agent 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 agent 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 January 17, 2020, 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.

**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 and difference between the advertised and actual surveyed acres.

**Sale Method:** The real estate will be offered as three individual 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(s):** D Farms Inc

**Auctioneer:** Joel Ambrose

