

LAND AUCTION

160+/- Acres, Adair County, Iowa

Wednesday, August 26 • 10:00 AM

at the American Legion Hall • 423 South Division Street • Stuart, Iowa

PROPERTY SHOWING: Sunday, August 16 from 1:00 PM to 3:00 PM

Highlights:

- Excellent CSR2 of 81.4, well above Adair County average
- Several options for grain markets within 20 mile radius
- 4,700 ft parallel farmable backslope, terraces installed on 120 ft spacing



Important Statement: Farmers National Company and its agents take the responsibility to connect buyers and sellers very seriously. We also understand the prime importance of personal and public safety during the Covid-19 situation. Therefore, please be aware that allowable auction crowd size and procedures may change without notice based on directives by local, state and federal agencies. Please call the agent or check our website for any changes.

Property Location: From Stuart, Iowa, take county road P28 south two miles to 130th Street. Take 130th Street east three miles to York Avenue at northeast corner of farm. Farm lies to the south of 130th Street and west of York Avenue.

Legal Description: NE1/4 section 23 T77N R30W Lincoln Township



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For additional information, please contact:

Jon Peterson, Agent
Lorimor, Iowa

Office: (515) 221-9950

Cell: (515) 360-1567

JPeterson@FarmersNational.com

www.FarmersNational.com/JonPeterson



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Property Description: Excellent grain farm located in northeast Adair County with an 81.5 CSR2. Farm is 89% tillable with 143.5 crop acres. The farm includes a 1,448 sq ft two-story home built in 1925 in average condition along with several older out buildings in average condition. Located in an excellent row crop farming area that could allow for many options for cash rent or custom operators. Lease will be open for 2021 crop year.

Improvements: Two-story home built in 1925. 1,448 sq ft 30 X 60 wood quonset building built in 1955. Garage, small cattle shed, and older 7,500 bushel grain bin built in 1965.

Farm Data:

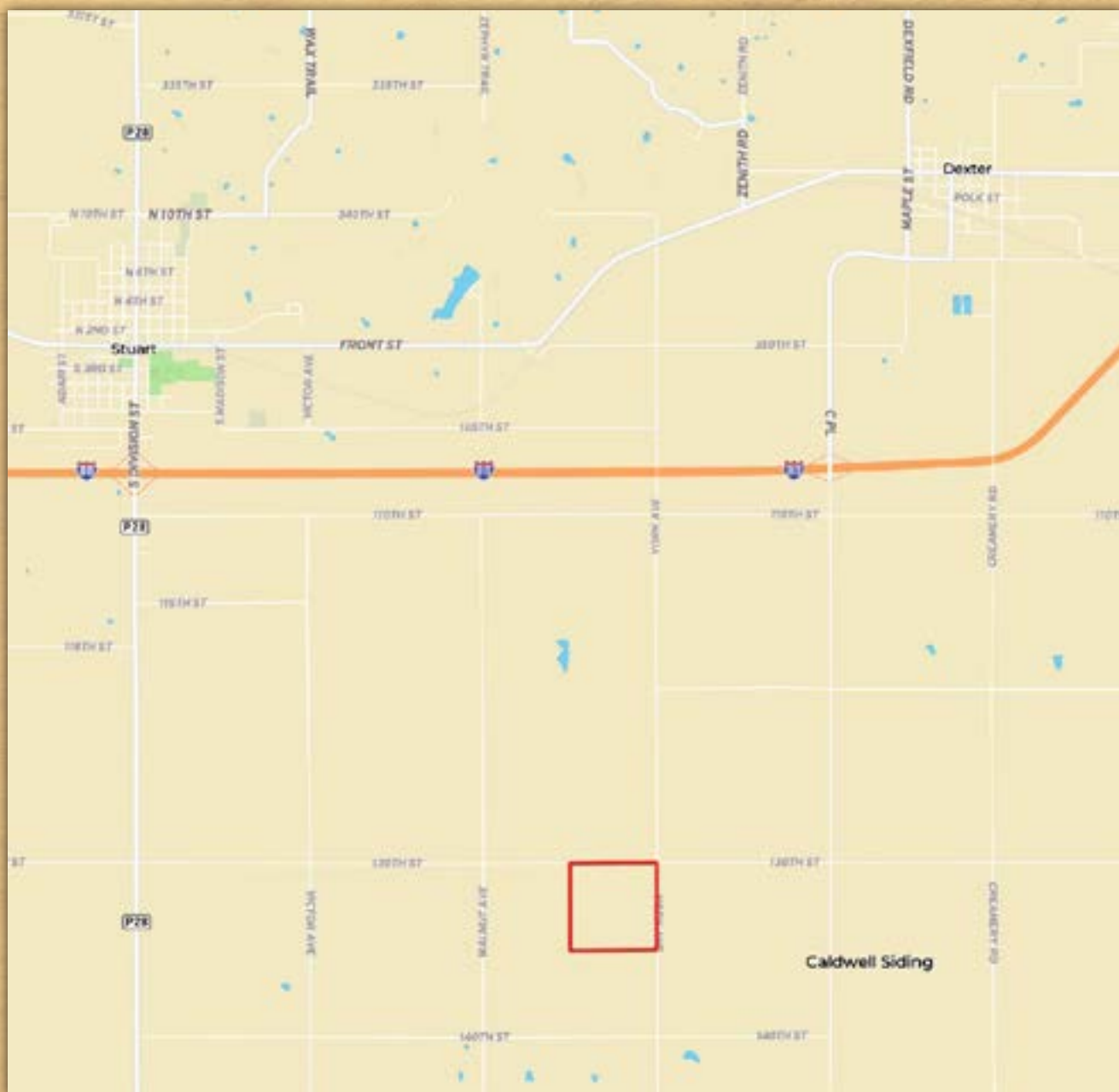
Cropland	140.5 acres
Pasture	3.5 acres
Buildings	3.0 acres
Non-crop	<u>13.0 acres</u>
Total	160.0 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	58.7 acres	120 bushels
Soybeans	58.7 acres	35 bushels

Taxes: \$4,264

Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
570C	Nira silty clay loam, dissected till plain, 5 to 9 percent slopes	0.6	0.35	71	3e
370C	Sharpsburg silty clay loam, 5 to 9 percent slopes	47.7	29.59	81	3e
Y24C2	Shelby clay loam, dissected till plain, 5 to 9 percent slopes, eroded	0.1	0.04	73	3e
370D	Sharpsburg silty clay loam, 9 to 14 percent slopes	1.7	1.04	59	3e
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, eroded	25.7	15.94	80	3e
222C	Clarinda silty clay loam, 5 to 9 percent slopes	2.1	1.31	42	4w
Y24D	Shelby loam, dissected till plain, 9 to 14 percent slopes	7.2	4.47	52	3e
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	33.1	20.51	91	2e
11B	Colo, occasionally flooded-Ely silty clay loams, dissected till plain, 2 to 5 percent slopes	32.2	19.96	80	2w
368	Macksburg silty clay loam, 0 to 2 percent slopes	10.9	6.79	93	1
TOTALS		161.2	100%	81.43	2.47



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 at closing on October 14, 2020 or such other date agreed to by the parties. Subject to current lease.

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 Farmers National 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 October 14, 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 Farmers National 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. 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: John Wasson Estate

Auctioneer: Joel Ambrose



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