

# LAND AUCTION

**240+/- Acres, Calhoun County, Iowa**

**Thursday, August 27, 2020 • 10:00 AM (Live Event)**

*at the Lohrville Emergency Services Building  
701 5th Street Highway 71 • Lohrville, Iowa*

## Highlights:

- Offered in two individual tracts
- High quality Calhoun County farms
- Excellent appeal along a paved road
- Stable investment with low interest rates
- Live and online simulcast bidding

## ONLINE SIMULCAST BIDDING

Bidding starts Monday, August 3, 2020 at 8:00 AM

Bidding closes Thursday, August 27, 2020 at the conclusion of live event

To Register and Bid on this Auction, go to:  
<https://farmersnational.nextlot.com/public/>



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



For additional information, please contact:

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# Property Information

## Property Location:

- **Tract 1:** From Lohrville, Iowa, travel north on N65 for three miles to 330th Street, travel east one mile to Traer Avenue, then travel north for a half of a mile. The 80 acre tract will be to the east.
- **Tract 2:** From Lohrville, Iowa, travel north four and a half miles on N65. The 160 acre tract will be to the northeast.

## Legal Descriptions:

- **Tract 1:** The S 1/2 of the NW 1/4 in Section 25, T87N-R32W of the 5th P.M., Calhoun County, Iowa.
- **Tract 2:** The NW 1/4 of Section 23, T87N-R32W of the 5th P.M., Calhoun County, Iowa.

**Property Description:** The time is right to purchase either of these high quality Calhoun County farms. Both farms offer highly tillable acres with excellent soils, immediate access to drainage if desired, appeal along/near a paved road and fall in an area where ground is rare to hit the market. With the lack of land currently available, low interest rates and a volatile stock market, don't miss out on this opportunity to purchase a long term asset that provides a steady return!

## Farm Data:

• <b>Tract 1</b>	
Cropland	76.63 acres
Non-crop	<u>3.37 acres</u>
Total	80.00 acres
• <b>Tract 2</b>	
Cropland	149.33 acres
Non-crop	<u>10.67 acres</u>
Total	160.00 acres

## FSA Information:

• <b>Tract 1 and 2</b>	<b>Base</b>	<b>Yield</b>
Corn	125.5 acres	167 bushels
Soybeans	95.6 acres	45 bushels

*These tracts are combined and will be subject to FSA split*

## Taxes:

- **Tract 1:** \$1,487
- **Tract 2:** \$2,772



Property Location Map



**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.

**Tract 1 Aerial**

**Tract 1 Soil Map**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
107	Webster clay loam, 0 to 2 percent slopes	13.0	16.94	86	2w
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	0.1	0.19	83	3e
6	Okoboji silty clay loam, 0 to 1 percent slopes	1.9	2.49	59	3w
138B	Clarion loam, 2 to 6 percent slopes	12.1	15.72	89	2e
55	Nicollet clay loam, 1 to 3 percent slopes	15.0	19.6	89	1
507	Canisteo clay loam, 0 to 2 percent slopes	30.9	40.35	84	2w
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	3.6	4.71	76	2w
TOTALS		76.7	100%	85.1	1.83

**Tract 2 Aerial**

**Tract 2 Soil Map**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	11.0	7.35	76	2w
107	Webster clay loam, 0 to 2 percent slopes	57.9	38.86	86	2w
55	Nicollet clay loam, 1 to 3 percent slopes	36.0	24.18	89	1
138B	Clarion loam, 2 to 6 percent slopes	7.5	5.04	89	2e
6	Okoboji silty clay loam, 0 to 1 percent slopes	1.6	1.07	59	3w
733	Calco silty clay loam, 0 to 2 percent slopes, occasionally flooded	26.9	18.02	78	2w
507	Canisteo clay loam, 0 to 2 percent slopes	8.2	5.48	84	2w
TOTALS		149.1	100%	84.3	1.77

# Auction Terms

**Minerals:** All mineral interests owned by the Seller, if any, will be conveyed to the Buyer.

**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 November 12, 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 Wilcox Law Firm in their trust account.

**Contract and Title:** Immediately upon conclusion of the auction, of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Wilcox Law Firm 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 equally paid by both. Sale is not contingent upon Buyer financing.

**Closing:** The sale closing is on November 12, 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 Wilcox Law Firm.

**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. The Seller will pay the survey cost. Final contract prices will not be adjusted to reflect any difference between the advertised and actual surveyed acres.

**Sale Method:** The real estate will be offered as two 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 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.

**Sellers:** Margaret Powers Estate

**Auctioneer:** Joel Ambrose

## Online Simultaneous Bidding Procedure:

The online portion of this auction begins on  
**Monday, August 3, 2020 at 8:00 AM.**

**Bidding will be simultaneous with the live auction on  
Thursday, August 27, 2020  
with bidding concluding at the end of the live auction.**

**To register and bid on this auction go to:**  
<https://farmersnational.nextlot.com/public/>

All bids on the tract will be visible on-line, but the identity of bidders is confidential. See auction terms and conditions for minimum bid requirements and details.

**Server and Software Technical Issues:** In the event there are technical difficulties related to the server, software, or any other online auction-related technologies, Farmers National Company reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software nor Farmers National Company shall be held responsible for a missed bid or the failure of the software to function properly for any reason. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.

