

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

86.69± Acres, Sac County, Iowa

Thursday, June 24, 2021 • 10:00 AM

at the Sac Community Rec Center Gym | 1015 West Main Street, Sac City, Iowa

Highlights:

- Highly tillable Sac County farm!
- Second half of rent goes to Buyer
- Extensive tile improvements!

L-2100291

ONLINE BIDDING

Bidding starts Monday, May 31, 2021 at 8:00 AM

Bidding closes Thursday, June 24, 2021 at the conclusion of live event

To Register and Bid on this Auction, go to:
www.FNCBid.com



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For additional information, please contact:

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Property Information

Property Location: From Nemaha, Iowa, travel east on County Road D15 for three miles to Quincy Avenue and head north for one mile. The property will be to the northeast.

Legal Descriptions: The W 1/2 of the SW 1/4 in Section 7, T89N-R35W of the 5th P.M., Sac County, Iowa. Exact legal per abstract.

Property Description: Do not miss out on this opportunity to own a high quality Sac County farm with a strong CSR2! This property falls in an area where land is rare to hit the market and offers highly tillable acres with no obstructions, extensive tile improvements and the second half of the cash rent for income potential. With the lack of land on the market, low interest rates, strong current commodity prices and an optimistic outlook for future pricing, now is the time to lock into this long term investment!

Please visit our website for tile maps, drone video footage and much more!

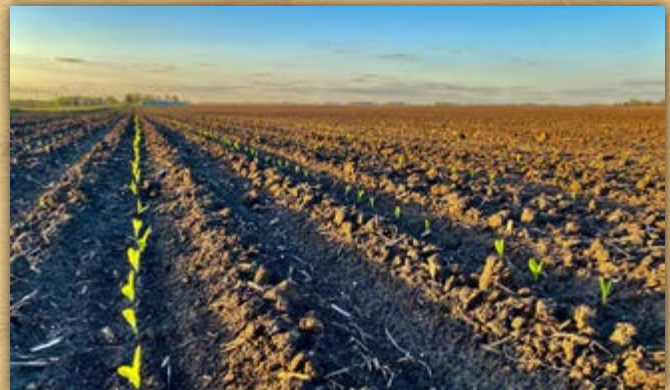
Farm Data:

Cropland	82.87 acres
Non-crop	<u>3.82 acres</u>
Total	86.69 acres

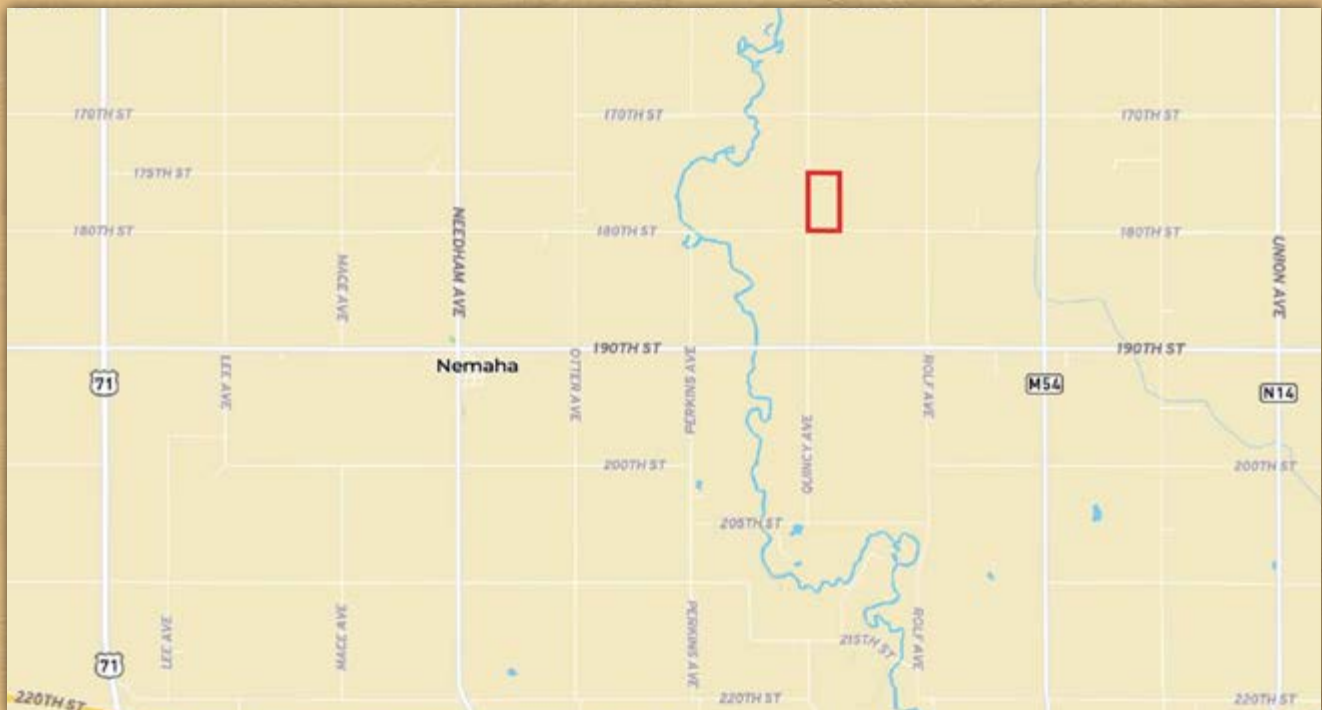
FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	62.17 acres	188 bushels
Soybeans	20.70 acres	57 bushels

Taxes: \$2,122



Property Location Map



Aerial Photo



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
384	Collinwood silty clay loam, 1 to 3 percent slopes	1.9	2.27	82	2w
507	Canisteo clay loam, 0 to 2 percent slopes	6.6	7.99	84	2w
138B	Clarion loam, 2 to 6 percent slopes	19.2	23.2	89	2e
55	Nicollet clay loam, 1 to 3 percent slopes	36.5	44.01	89	1
390	Waldorf silty clay loam, 0 to 2 percent slopes	18.7	22.53	69	2w
TOTALS		82.9	100%	83.94	1.56



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 July 29, 2021 or such other date agreed to by the parties. Subject to current lease that is in place. Sellers to formally terminate this lease. Buyer to receive the second half of the cash rent totalling \$12,300 due September 1, 2021.

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 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 Farmers National 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 equally paid by both. Sale is not contingent upon Buyer financing.

Closing: The sale closing is on July 29, 2021 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.

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 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 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: Glass Estates Inc and James and Rita Glass Revocable Trust

Auctioneer: Joel Ambrose

Online Virtual Bidding Procedure

The online bidding begins on
Monday, May 31, 2021 at 8:00 AM.
Bidding will conclude **Thursday, June 24, 2021**
at the end of the live auction.

To register and bid on this auction go to:
www.FNCBids.com

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.

