

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

299.3 Acres, Winneshiek County, Iowa

Tuesday, June 29, 2021 • 10:00 AM

at the Featherlite Center Howard County Fairgrounds

220 7th Street West, Cresco, Iowa

Offered in Two Tracts!

Highlights:

- Majority of soil types are Fayette silt loam.
- Offered in two tracts
- Open for a new operator in 2022

L-2100385

ONLINE BIDDING AVAILABLE NOW!

Closing Tuesday, June 29, 2021 at the end 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 Kendallville go North-east on Highway 139 for two miles to A18, then go east one mile to Oak Ridge Road; turn right and go south one mile. Property will be on the east side of the road.

Legal Description: The North half of Section 36, Township 100 North, Range 10 West of the 5th P.M., Winneshiek County, Iowa, except therefrom Lot 1 in the Northwest Quarter of the Northeast Quarter and Lot 1 in the Northeast Quarter of the Northeast Quarter.

Property Description: Large block of land offered in two tracts with very productive soil types. Some pasture land with operating well

Farm Data:

• Tract 1

Cropland 106.7 acres
 Pasture 13.47 acres
 CRP 25.59 acres
 Other 12.34 acres
 Total 158.1 acres

• Tract 2

Cropland 112.97 acres
 CRP 17.98 acres
 Other 10.25 acres
 Total 141.2 acres

FSA Information:

• Tract 1 Yield
 Corn 176 bushels
 Soybeans 59 bushels
• Tract 2 Yield
 Corn 176 bushels
 Soybeans 59 bushels

CRP: 43.57 acres enrolled in CRP, due to expire September 30, 2030. Annual payment of \$8,672.

Property Taxes: \$6,150



Tract 1 Soil Map



Tract 1 Aerial Photo



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	22.0	13.85	35	4e
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	67.1	42.33	46	3e
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	3.0	1.92	8	4e
W	Water	0.5	0.32	-	-
480D2	Orwood silt loam, 9 to 14 percent slopes, moderately eroded	2.3	1.43	51	3e
480E2	Orwood silt loam, 14 to 18 percent slopes, moderately eroded	12.2	7.7	36	4e
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	51.4	32.45	72	3e
TOTALS		158.5	100%	51.34	3.23

Tract 2 Aerial Photo

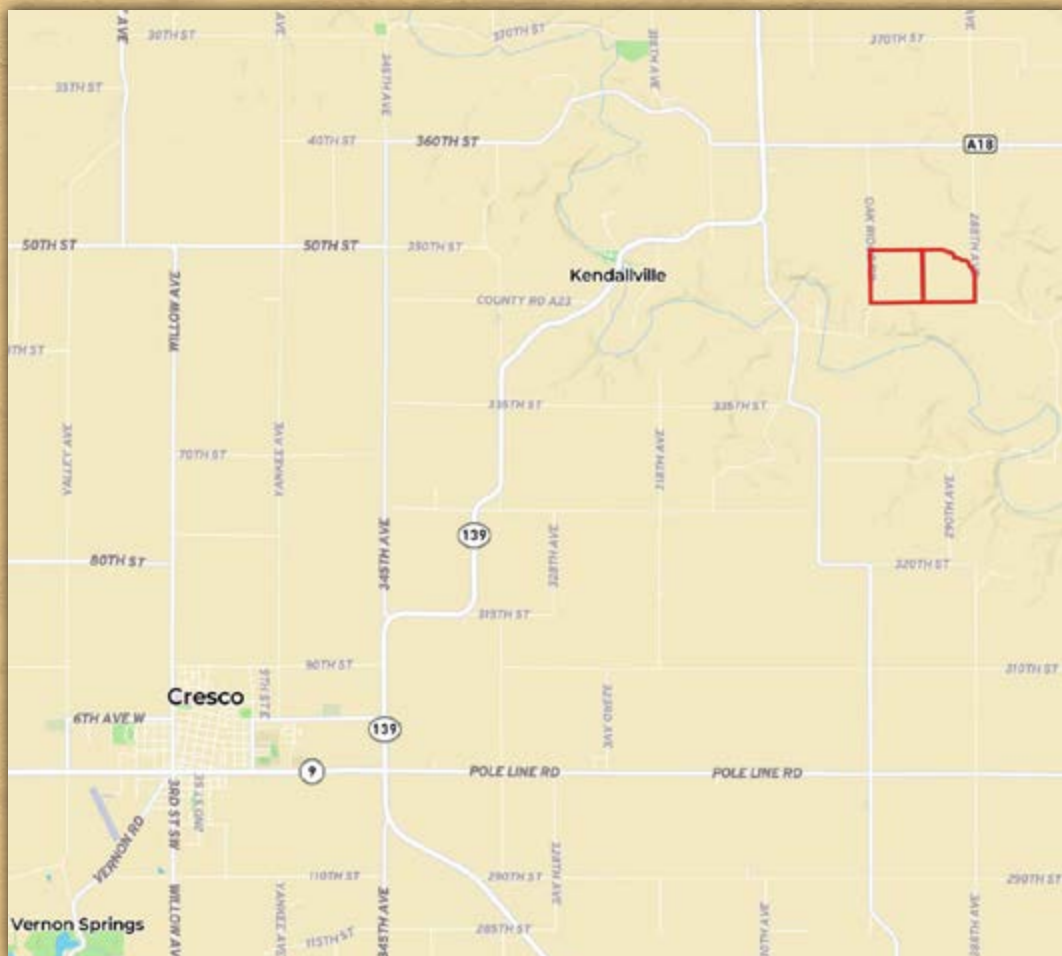


Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	9.7	6.87	35	4e
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	40.4	28.71	46	3e
840G	Lacrescent cobbly silty clay loam, 18 to 45 percent slopes	1.1	0.78	5	7e
582C	Kasson loam, 5 to 9 percent slopes	7.9	5.61	69	3e
480D2	Orwood silt loam, 9 to 14 percent slopes, moderately eroded	15.7	11.14	51	3e
487B	Otter-Worthen complex, 1 to 4 percent slopes	12.7	9.03	79	2w
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	52.5	37.32	72	3e
136B	Ankeny fine sandy loam, 2 to 5 percent slopes	0.8	0.54	82	3e
TOTALS		140.6	100%	59.65	3.01

Property Location Map



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 August 31, 2021, or such other date agreed to by the parties. Subject to current lease.

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 **Elwood, O'Donohoe, Braun & White LLP** the closing agent.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with **Elwood, O'Donohoe, Braun & White LLP** 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 the Seller. Sale is not contingent upon Buyer(s) financing.

Closing: The sale will close on August 31, 2021, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing by wire transfer funds at the discretion of **Elwood, O'Donohoe, Braun & White LLP** the closing agent.

Sale Method: The real estate will be offered in two 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: Shirley Mcconnell, Monica Malli, Sharon Boyd, John Sexton

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure:

The online portion of this auction is available now.

Bidding closes on Tuesday, June 29, 2021, at the close of the live auction.

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

