

# SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

261.76 ± Acres, Kossuth County, Iowa

Tuesday, July 27, 2021 • 10:00 AM

at the Wesley Community Center | 200 Main Street, Wesley, Iowa

## Highlights:

- Outstanding soil quality
- Offered as two individual tracts
- New tiling installed in Fall of 2020 on Tract 1 - over 23,500 feet

L-2100432

**ONLINE BIDDING AVAILABLE NOW!**

**Bidding closes July 27, 2021 at the conclusion of live event**

To Register and Bid on this Auction, go to:  
[www.FNCBid.com](http://www.FNCBid.com)



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For additional information, please contact:

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# Property Information

## Property Location:

- **Tract 1:** From Wesley, Iowa travel one half mile south on County Road R14 (240th Avenue). Farm is located on the west side of the road.
- **Tract 2:** From Wesley, Iowa travel two miles south on County Road R14 (240th Avenue). Farm is located on the west side of the road.

## Legal Descriptions:

- **Tract 1:** Pt North Half of the East Fractional Half (N1/2Efr1/2) of Section Two (2), Township Ninety-five (95) North, Range Twenty-seven (27), West; and, Pt South Half of the Southeast Quarter (S1/2SE1/4) of Section Thirty-five (35), Township Ninety-six (96) North, Range Twenty-seven (27) West of the 5th P.M. Kossuth County, Iowa
- **Tract 2:** The Northeast Quarter (NE1/4) of Section Fourteen (14), Township Ninety-five (95) North, Range Twenty-seven (27) West of the 5th P.M. Kossuth County, Iowa, Except for the building site and pipeline structure.

**Property Description:** Farmers National Company is proud to offer 261.76± acres of prime Kossuth County farmland in two individual tracts. Each tract offers outstanding soil quality, and are closely located to grain markets. With the lack of land on the market, historically low interest rates, strong commodity prices and an optimistic outlook in agriculture, now is the time to take advantage of this long term investment. Please visit our website for further details!

## Buildings (Tract 1):

- 24' x 16' Corn Crib

## Farm Data (estimated):

• <b>Tract 1</b>	
Cropland	109.12 acres
Buildings	.20 acres
Non-crop	<u>.73 acres</u>
Total	110.05 acres
• <b>Tract 2</b>	
Cropland	144.91 acres
Non-crop	1.79 acres
CRP	<u>5.01 acres</u>
Total	151.71 acres

## FSA Information:

<b>Tract 1</b>	<b>Base</b>	<b>Yield (ARC County)</b>
Corn	70.7 acres	164 bushels
Soybeans	38.4 acres	49 bushels
<b>Tract 2</b>	<b>Base</b>	<b>Yield (ARC County)</b>
Corn	75.0 acres	159 bushels
Soybeans	69.7 acres	49 bushels

## 2019 Taxes:

- **Tract 1:** \$2,666
- **Tract 2:** \$3,542

**Tract 1 Soybeans**



**Tract 2 Waterway**



**Property Location Map**





**Tract 1 Aerial Photo**



**Tract 1 Soil Map**



**Tract 1 West View of Corn**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
55	Nicollet clay loam, 1 to 3 percent slopes	49.2	45.11	89	1
138B	Clarion loam, 2 to 6 percent slopes	19.8	18.2	89	2e
107	Webster clay loam, 0 to 2 percent slopes	18.1	16.57	86	2w
507	Canisteo clay loam, 0 to 2 percent slopes	19.3	17.71	84	2w
6	Okoboji silty clay loam, 0 to 1 percent slopes	1.4	1.28	59	3w
655	Crippin loam, 1 to 3 percent slopes	1.2	1.13	91	1
TOTALS		109.0	100%	87.26	1.55

**Tract 2 Aerial Photo**



**Tract 2 Soil Map**



**Tract 2 West side of Farm**



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.4	1.6	59	3w
28	Dickman sandy loam, 0 to 2 percent slopes	1.9	1.28	24	3s
349	Darfur loam, 0 to 2 percent slopes	5.3	3.47	74	2w
879	Fostoria loam, 0 to 2 percent slopes	11.1	7.29	95	1
55	Nicollet clay loam, 1 to 3 percent slopes	16.7	11.0	89	1
348	Fieldon loam, 0 to 2 percent slopes	0.9	0.62	54	2w
823B	Ridgeport sandy loam, 2 to 5 percent slopes	1.0	0.67	49	3e
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	8.9	5.83	83	3e
95	Harps clay loam, 0 to 2 percent slopes	4.8	3.16	72	2w
485B	Spillville loam, 2 to 5 percent slopes	0.0	0.02	88	2e
107	Webster clay loam, 0 to 2 percent slopes	39.4	25.97	86	2w
138B	Clarion loam, 2 to 6 percent slopes	55.8	36.75	89	2e
335	Harcot loam, 0 to 2 percent slopes	3.6	2.35	39	2w
TOTALS		151.9	100%	84.28	1.91



# 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 March 1, 2022 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 Buchanan Law Firm 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 Buchanan 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 1, 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 Buchanan Law Firm- Mike Gabor Attorney.

**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:** Vitzthum Farm Trust Judy M. Reding and Wayne Vitzthum Trustee's

**Auctioneer:** David Whitaker

## Online Virtual Bidding Procedure:

Online bidding available now!

**Bidding closes on Tuesday, July 27, 2021, at the close of the live auction.**

**To register and bid on this auction go to:**

[www.FNCBids.com](http://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.



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