

SIMULTANEOUS PUBLIC AND ONLINE LAND AUCTION

187.61± Acres, Harrison and Pottawattamie Counties, Iowa

Tuesday, October 5, 2021 • 10:00 AM
Neola Community Center | 110 4th Street, Neola, Iowa

Highlights:

- Selling as two tracts!
- Highly tillable, well maintained farms in Harrison and Pottawattamie Counties.
- Strong crop production history



L-2100559

ONLINE BIDDING AVAILABLE!

Bidding starts Tuesday, September 28, 2021, at 8:00 AM,
with bidding concluding at the end of the live event.

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



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For additional information, please contact:

Austin Hively, Agent

Crescent, Iowa

Direct Line: (712) 382-4580

AHively@FarmersNational.com

www.FarmersNational.com/AustinHively



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Property Information

Property Location:

- **Tract 1:** From Beebeetown, Iowa travel south on L34/ Overton Avenue for one mile then follow the curve turning back east. Turn slightly onto York Road and continue for 1/2 miles. Farm is located northwest of the intersection at York Road and Reading Trail.
- **Tract 2:** From Beebeetown, Iowa travel south on L34/ Overton Avenue for one mile then follow the curve turning back east. Turn slightly onto York Road and continue traveling east for one and a half miles. Farm is located southwest of the intersection at York Road and 240th Street.

Legal Descriptions:

- **Tract 1:** S1/2 SW1/4 of Section 32, T78N, R42W of the 5th P.M. in Harrison County, Iowa
- **Tract 2:** N1/2NE1/4 and SE1/4NE1/4 of Section 1, T77N, R43W of the 5th P.M. in Pottawattamie County, Iowa. Except Interstate 80 & part of the NW1/4 of the NE1/4 of Section 1, T77N, R43W in Pottawattamie County, Iowa

Property Description: Opportunity to purchase two high quality farms located right on the Harrison/ Pottawattamie county line. Farms have been well cared for and operated with an aggressive fertility program supported by strong crop production records.

• **Tract 1:** Located in Harrison County. 98% tillable according to FSA records. Good hill farm with a very productive ridge top. Well established terraces where needed for conservation. Soils primarily consist of Monona silt loam paired with smaller amounts of Napier and Ida soils.

• **Tract 2:** Located in Pottawattamie County. 91% tillable according to FSA records. Farm offers nice mix of bottomland and upland soils. Recent production records show a strong response to aggressive agronomic management. Tract 2 includes the old barn and two smaller grain bins (house and other buildings are not part of this sale).

Buildings: All on Tract 2

- 32' x 40' Barn (1920)
- 18' x 16' Grain Bin (currently used)
- 18' x 15' Grain Bin (no longer used)

Farm Data:

• Tract 1 | Farm #67

Cropland	78.02 acres
Non-crop	<u>1.23 acres</u>
Total	79.25 acres

• Tract 2 | Farm #67

Cropland	98.70 acres
Non-crop	8.55 acres
Buildings	<u>1.11 acres</u>
Total	108.36 acres

FSA Information:

<u>Tract 1 (1682)</u>	<u>Base</u>	<u>Yield</u>
Corn	59.75 acres	112 bushels
Soybeans	36.70 acres	31 bushels
<u>Tract 2 (1683)</u>	<u>Base</u>	<u>Yield</u>
Corn	47.24 acres	112 bushels
Soybeans	29.01 acres	31 bushels

Taxes:

- **Tract 1:** \$2,272 or \$28.67 per acre
- **Tract 2:** \$2,990 or \$27.59 per acre

Property Location Map



Tract 1 Aerial Photo



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
10E	Monona silt loam, 14 to 20 percent slopes	5.4	6.73	48	4e
10B	Monona silt loam, 2 to 5 percent slopes	19.6	24.49	95	2e
10C2	Monona silt loam, 5 to 9 percent slopes, eroded	19.5	24.32	86	3e
10D2	Monona silt loam, 9 to 14 percent slopes, eroded	2.8	3.54	60	3e
1D3	Ida silt loam, 9 to 14 percent slopes, severely eroded	12.5	15.64	32	3e
10E2	Monona silt loam, 14 to 20 percent slopes, eroded	6.4	7.96	45	4e
1E3	Ida silt loam, 14 to 20 percent slopes, severely eroded	2.0	2.5	18	4e
1C3	Ida silt loam, 5 to 9 percent slopes, severely eroded	1.2	1.49	58	3e
12B	Napier silt loam, 2 to 5 percent slopes	6.5	8.11	93	2e
10D	Monona silt loam, 9 to 14 percent slopes	4.2	5.21	63	3e
TOTALS		80.2	100%	70.26	2.85

Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
10C2	Monona silt loam, 5 to 9 percent slopes, eroded	0.1	0.1	86	3e
12C	Napier silt loam, 5 to 9 percent slopes	12.7	11.63	89	3e
1D3	Ida silt loam, 9 to 14 percent slopes, severely eroded	13.7	12.58	32	3e
12B	Napier silt loam, 2 to 5 percent slopes	19.9	18.34	93	2e
1C3	Ida silt loam, 5 to 9 percent slopes, severely eroded	0.2	0.16	58	3e
1E3	Ida silt loam, 14 to 20 percent slopes, severely eroded	11.7	10.72	18	4e
70	McPaul silt loam, 0 to 2 percent slopes	50.5	46.47	71	1
TOTALS		108.8	100%	66.53	1.99

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 19, 2021 or such other date agreed to by the parties. Subject to current lease that is in place. Lease has been formally terminated. The Seller will retain the 2021 cash rent payment.

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 Petersen Law Firm Trust Account (Deborah Petersen, attorney) 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 Petersen Law Firm Trust Account (Deborah Petersen, attorney) 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 19, 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 Petersen Law Firm (Deborah Petersen, attorney).

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: Ward Family Farms, LLC

Auctioneer: Kam Harstack

Online Bidding Procedure:

Bidding starts Tuesday, September 28, 2021, 8:00 AM with bidding concluding at the end of the live event.

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

All bids on the tract will be visible online, 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. Email notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.

