

SIMULTANEOUS PUBLIC AND ONLINE LAND AUCTION

230± Acres, Montgomery County, Iowa
Friday, September 24, 2021 • 10:00 AM
Elliott Community Center | 403 Main Street, Elliott, Iowa

Highlights:

- Above average CSR2 rating of 88.45!
- Nearly 100% tillable!
- Open tenancy for 2022!
- Average dry corn yields over 200 bushels per acre!

L-2100563

ONLINE BIDDING AVAILABLE!

Bidding starts Wednesday, September 22, 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

For additional information, please contact:



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Property Information

Property Location: From Elliott, Iowa, travel east on State Highway 48 one mile, at the curve, continue east on County Road H14 (110th Street) two miles to the Junction of County Road M63 (O Avenue), turn south on M63 (O Avenue). After travelling south a quarter mile on M63 (O Avenue), the farm is on the east side of the road and continues south to 120th Street. From Grant, Iowa, junction of Highway 71 and H14 (110th Street), travel west on H14 (110th Street) for six miles to County Highway M63 (O Avenue), turn south on M63 (O Avenue). After travelling south a quarter mile on M63 (O Avenue), the farm is on the east side of the road and continues south to 120th Street. From Stanton, Iowa, travel north on County Road M63 (O Avenue) 10 miles to 110th Street. Farm is northeast of the intersection.

Legal Description: The Southeast Quarter of the Northwest Quarter (SE1/4NW1/4) and the Southwest Quarter (SW1/4), except Parcel A and B of the NW1/4SW1/4 AND the Southwest Quarter of the Northwest Quarter (SW1/4NW1/4), Except Parcel A and B, all in Section 10, Township 73 North, Range 37, West of the 5th P.M. Montgomery County, Iowa.

Property Description: One of Montgomery County's finest farms! Well tiled, nearly 100% tillable, mostly ridge ground with an average CSR2 rating of 88.45! This farm has been in the same family for over 65 years!

Farm Data:

Cropland	221.87 acres
R.O.W.	1.00 acres
Non-crop	<u>7.13 acres</u>
Total	230.00 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	143.62 acres	165 bushels
Soybeans	81.28 acres	47 bushels

• Base acres may be adjusted slightly by FSA office to account for acreages that have been parcelled off the farm.

2020 Taxes: \$8,858



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
99D2	Exira silty clay loam, 9 to 14 percent slopes, eroded	4.9	2.07	59	3e
9C2	Marshall silty clay loam, 5 to 9 percent slopes, eroded	86.9	36.9	87	3e
222D2	Clarinda silty clay loam, 9 to 14 percent slopes, moderately eroded	0.2	0.07	12	4e
11B	Ackmore-Colo-Judson complex, 2 to 5 percent slopes	41.2	17.48	79	2w
9B	Marshall silty clay loam, 2 to 5 percent slopes	102.4	43.48	95	2e
TOTALS		235.5	100%	88.45	2.39



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 November 1, 2021, or such other date agreed to by the parties. Subject to the 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 the Swanson 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 Swanson 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 paid equally by the Seller and the Buyer(s).

Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be 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 Swanson Law Firm.

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.

Auction Sales: The real estate will be offered in one 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.

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(s): Larry R. and Peggy Hill, Rebecca J. Hill, Jeffrey W. and Kelly J. Fort

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure:
Bidding starts Wednesday, September 22, 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

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.



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