

SIMULCAST AUCTION

80+/- Acres, Cass County, Iowa
Thursday, March 31, 2022 • 10:00 AM

Cumberland Community Center • 200 West 2nd Street • Cumberland, Iowa 50843

Online bidding starts Tuesday, March 29, 2022 • 8:00 AM

Bidding closes Thursday, March 31, 2022, at the end of the live auction

Highlight Features:

- Nice rolling hill farm in southwest Iowa!
- Nearly one third of the tillable acres have a 91 CSR2 rating!
- Available for the 2022 crop year!



L-2200230

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

Property Location: Travel five miles south of the Cumberland, Iowa, intersection of State Highway 92 and County Road N28 (690th Street) to Wichita Road. Go east on Wichita Road three quarters of a mile. The farm is on the north side of road.

Legal Description: The E1/2 of the SE1/4 of Section 22, T74N, R35W of the 5th PM, Cass County, Iowa.



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For additional information, please contact:

Clint Freund, AFM, Agent

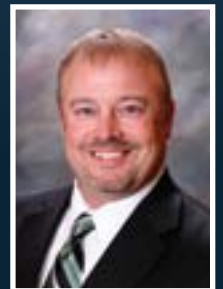
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Property Description: 80+/- acres of good quality Cass County, Iowa, farmland. 70.88 acres of cropland with 65.55 acres certified according to FSA data. Farm consists primarily of Sharpsburg soils with nearly one third of the tillable soils having a 91 CSR2 rating! The farm has been improved with terraces and tile drainage. Small timber in the northwest corner, which connects to neighboring timber for excellent whitetail deer hunting opportunities. The farm is available for the 2022 crop year. Possession will be granted immediately to winning bidder upon conclusion of auction.

Farm Data:

Cropland	65.55 acres
Non-crop	5.81 acres
Timber	<u>8.64 acres</u>
Total	80 acres

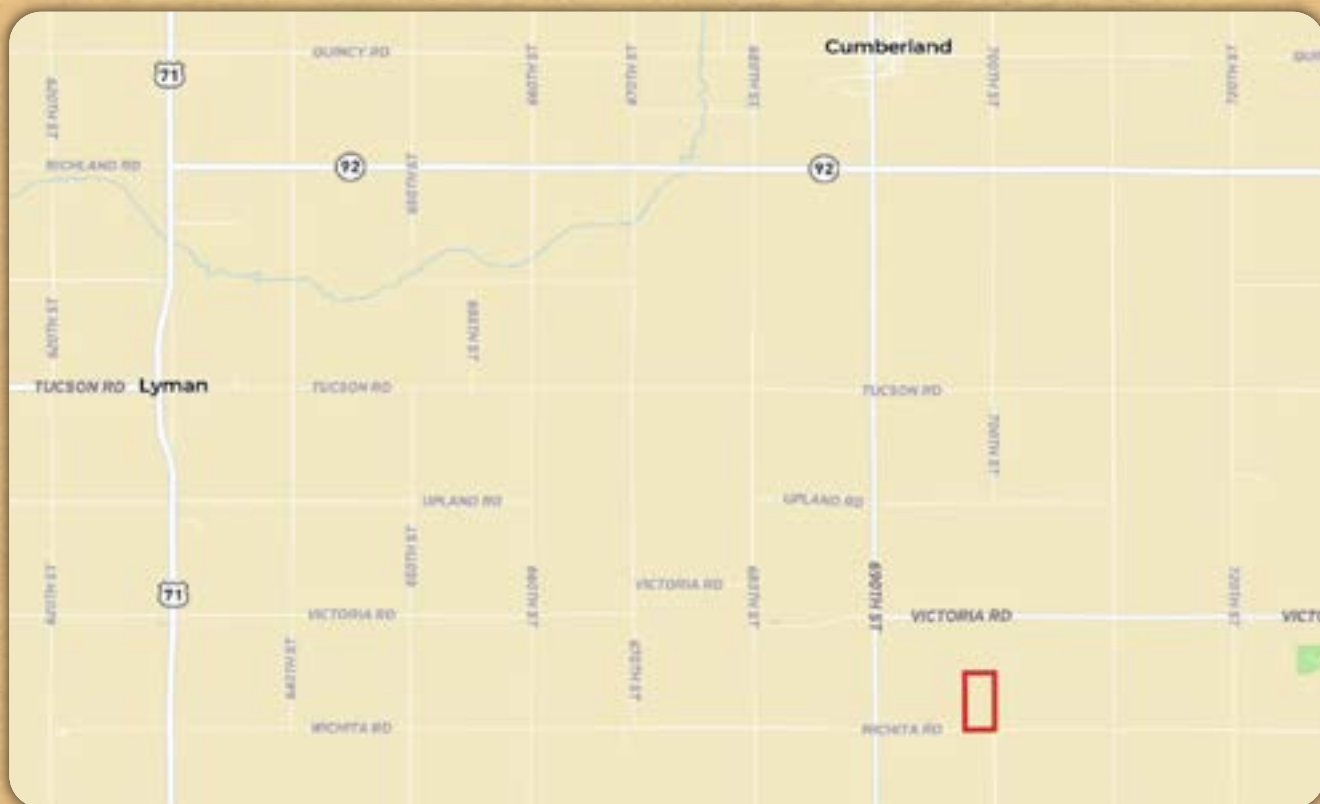
FSA Information:

	<u>Base</u>	<u>PLC Yield</u>
Corn	48.75 acres	146 bushels
Soybeans	16.25 acres	45 bushels

Taxes: \$2,206



Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	23.02	32.51	91.0	0	93	2e
371C2	Sharpsburg-Nira silty clay loams, 5 to 9 percent slopes, eroded	20.59	29.08	83.0	0	82	3e
371D2	Sharpsburg-Nira silty clay loams, 9 to 14 percent slopes, eroded	15.66	22.12	57.0	0	79	3e
113B	Colo, overwash-Ely complex, 2 to 5 percent slopes	6.96	9.83	69.0	0	81	2w
Y192D2	Adair clay loam, dissected till plain, 9 to 14 percent slopes, eroded	2.48	3.5	16.0	0	62	4e
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	2.08	2.94	49.0	0	76	3e
TOTALS		70.8(*)	100%	75.12	-	83.93	2.61



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 Farmers National Company.

Possession: Possession will be granted immediately to the winning bidder upon conclusion of auction.

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 Otto, Lorence and Wiederstein, P.L.L.C.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Otto, Lorence and Wiederstein, P.L.L.C. the required earnest payment. The Seller will provide a current abstract of title at their expense.

Closing: The sale closing is on April 28, 2022 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 Otto, Lorence and Wiederstein, P.L.L.C.

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.

Seller: Dennis L. Reed Estate

Auctioneer: Joel Ambrose

Online Bidding Procedure:

This online bidding begins on
Tuesday, March 29, 2022, at 8:00 AM.
Bidding closes on **Thursday, March 31, 2022**
at the close of the live auction.

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

All bids on the tracts 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. E-mail notification will be sent to registered bidders with updated information as deemed necessary by Farmers National Company.