

SIMULCAST AUCTION

158.12± Acres, Guthrie County, Iowa

Friday, May 20, 2022 • 10:00 AM

Casey Community Center | 502 Antique Country Drive, Casey, Iowa



L-2200232

Highlight Features:

- Combination CRP and pasture farm with two ponds!
- Nice house with updated septic system and 32' x 64' machine shed!
- Excellent whitetail deer habitat!

Open House:

Sunday, May 15, 2022 from Noon- 4:00 PM
3192 Maple Avenue, Casey, Iowa 50048



Online bidding starts Wednesday, May 18, 2022 • 8:00 AM
Bidding closes Friday, May 20, 2022, at the end of the live auction

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

For additional information, please contact:

Clint Freund, AFM, Agent

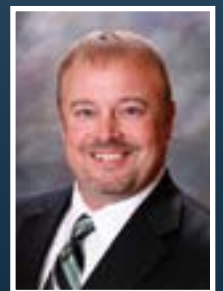
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Property Location: 3192 Maple Avenue, Casey, Iowa 50048. From the intersection of State Highway 25 and County Road F63 (310th Road), travel one mile west on F63 (310th Road), turn south onto Maple Avenue, travel one half mile south on Maple Avenue, the farm is on the east side of the road for the next half mile.

Legal Description: SW1/4 of Section 14, T78N, R32W of the 5th P.M. Guthrie County, Iowa

Property Description: Excellent opportunity to purchase a farm with income potential from CRP and raise some livestock on the pasture or lease out grazing rights to a neighbor! Cross fences with two ponds allow for rotational grazing and fishing opportunities! Excellent whitetail deer hunting habitat! Two-story house on the property with updated septic system and 32' x 64' machine shed to store farm equipment or recreational vehicles! Located one mile south of a paved road just one mile west of Highway 25. Nice location, just minutes from Interstate 80!

Farm Data:

Pasture	95.03 acres
Non-crop	4.45 acres
CRP	56.89 acres
Buildings	<u>1.75 acres</u>
Total	158.12 acres

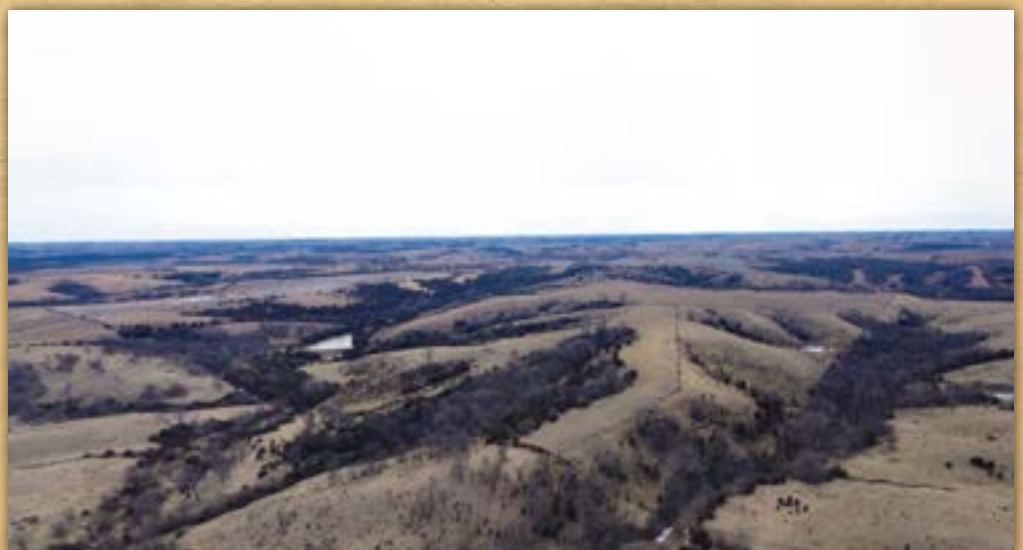
FSA Information:

<u>Crop</u>	<u>Comments</u>
Oats	17.10 acres CRP reduction
Corn	22.00 acres CRP reduction

CRP: 56.89 acres expiring September 30, 2023 with an annual payment of \$12,459.

Taxes: \$2,722

Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
Y24E3	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, severely eroded	14.11	24.58	33.0	0	65	6e
76D2	Ladoga silt loam, 9 to 14 percent slopes, eroded	13.73	23.92	49.0	0	75	3e
76B	Ladoga silt loam, 2 to 5 percent slopes	10.13	17.65	86.0	0	84	2e
76C2	Ladoga silt loam, dissected till plain, 5 to 9 percent slopes, eroded	7.91	13.78	75.0	0	78	3e
76C	Ladoga silt loam, dissected till plain, 5 to 9 percent slopes	4.23	7.37	80.0	0	82	3e
179E2	Gara loam, dissected till plain, 14 to 18 percent slopes, eroded	3.61	6.29	32.0	0	73	6e
222D2	Clarinda silty clay loam, dissected till plain, 9 to 14 percent slopes, eroded	2.66	4.63	17.0	0	53	4e
179G2	Gara loam, 25 to 40 percent slopes, eroded	0.72	1.25	5.0	0	18	7e
179F2	Gara loam, dissected till plain, 18 to 25 percent slopes, eroded	0.3	0.52	16.0	0	56	7e
TOTALS		57.41(*)	100%	54.18	-	73.09	3.87

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



Simulcast 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 at closing on June 20, 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 Cambridge Law Firm

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

Closing: The sale closing is on June 20, 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 Cambridge Law Firm. The cost of any escrow closing services will be equally paid by both. Sale is not contingent upon Buyer(s) financing.

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: Louise G-M Netz Estate

Auctioneer: Joel Ambrose

Additional Comments:

- 1) Buyer will receive 100% of the current year annual CRP payment (\$12,459) from the USDA/FSA payable in October. Buyer will reimburse Seller at Closing the prorated CRP payment amount of \$8,977 for the period of October 1, 2021 through June 20, 2022.
- 2) The pasture rent will be prorated to date of closing using the proration term of May 1, 2022 - September 30, 2022, for a prorated amount of \$1,167 to the Seller and \$2,333 to the Buyer. Pasture lease has been terminated and is set to expire October 1, 2022.
- 3) Septic system is in compliance with county health requirements, permit #2521, any other expense associated with the septic system will be the responsibility of the Buyer.
- 4) House and outbuilding are being sold in as-is condition.

Online Bidding Procedure:

This online bidding begins on Wednesday, May 18, 2022, at 8:00 AM. Bidding closes on Friday, May 20, 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.