

SIMULCAST AUCTION

155± Acres, Cass County, Iowa

Tuesday, October 11, 2022 • 10:00 AM

Cass County Community Center | 805 West 10th Street, Atlantic, Iowa

Highlights:

- Well-terraced and tiled Cass County, Iowa, farm!
- Whole farm average CSR2 rating of 81.5, predominant soil type is Marshall with a CSR2 rating of 82-95!
- Half-mile from Highway 71 for ease of access to grain markets!
- Open for the 2023 crop year!

L-2200558

ONLINE BIDDING AVAILABLE!

Starts Friday, October 7, 2022, at 8:00 AM

Closes Tuesday, October 11, 2022, at close of live event

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



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For additional information, please contact:

Clint Freund, AFM, Agent
Atlantic, Iowa

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Property Information

Property Location: From Atlantic, Iowa, travel seven miles south on Highway 71 to Pella Road. Travel east on Pella Road one-half mile. Farm is on the south side of Pella Road for the next half mile. Watch for signs.

Legal Description: The NE1/4, less acreage in the NW1/4, NE1/4, of Section 22, Township 75 North, Range 36, West of the 5th P.M. Cass County, Iowa; Abstract to govern legal description.

Property Description: Offering a very well-terraced and tilled southwest Iowa farm, with above county CSR2 rating of 81.5 on the tillable acres. Mapped crop acres are 136.21, which is slightly more than what is certified. The main ditch on the farm was cleared, resulting in the increased crop acres. Road fences have been removed, which also helps increase farmable acres. Howard took great pride in improving this farm during the time he owned it. Don't miss your chance to purchase a very well-maintained and improved southwest Iowa farm!

Farm Data:

Cropland	134.72 acres
Non-crop	11.58 acres
Terraces/ Waterways	<u>8.70 acres</u>
Total	155.00 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	102.0 acres	139 bushels
Soybeans	38.9 acres	41 bushels

Taxes: \$5,940



Property Location Map



Aerial Map



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
9C2	Marshall silty clay loam, 5 to 9 percent slopes, eroded	54.53	35.52	87.0
431B	Judson-Ackmore-Colo, overwash complex, 1 to 5 percent slopes	31.35	20.42	81.0
9B	Marshall silty clay loam, 2 to 5 percent slopes	30.73	20.02	95.0
9C3	Marshall silty clay loam, 5 to 9 percent slopes, severely eroded	14.35	9.35	82.0
99D2	Exira silty clay loam, 9 to 14 percent slopes, eroded	10.33	6.73	59.0
Z82D3	Adair-Shelby complex, MLRA 107B, 9 to 14 percent slopes, severely eroded	10.11	6.59	32.0
Z8B	Judson silty clay loam, deep loess, 2 to 5 percent slopes	2.09	1.36	92.0
99D3	Exira silty clay loam, 9 to 14 percent slopes, severely eroded	0.02	0.01	52.0
TOTALS		153.5(*)	100%	81.47



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 November 15, 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 Smith Pauley LLP.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Smith Pauley LLP the required earnest payment. The Seller will provide a current abstract of title at their expense. The Buyer(s) and Seller will be responsible for their own closing costs.

Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing is on November 15, 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 Smith Pauley LLP.

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 in 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(s): Denker Family Farms LLC

Auctioneer: Joel Ambrose, Marshall Hansen

Online Bidding Procedure

Online bidding begins Friday, October 7, 2022,
at 8:00 AM.

Bidding ends on Tuesday, October 11, 2022, at the close
of the live auction.

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

