

SIMULCAST AUCTION

220± Acres, Cass County, Iowa
Offered in Two Individual Tracts

Wednesday, October 26, 2022 • 10:00 AM

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

Highlights:

- Tract 1: 52+/- acre parcel for beginning farmers, or easy add-on to existing operation.
- Tract 2: Combination pasture/hay and crop ground. Crop ground average CSR2 is 73.8, above county average!
- Open for the 2023 crop year!



L-2200562

ONLINE BIDDING AVAILABLE!

Starting Monday, October 24, 2022, 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:

Clint Freund, AFM, Agent
Atlantic, Iowa

Business: (712) 243-4278

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www.FarmersNational.com/ClintFreund



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Property Information

Property Location:

Tract 1: From Atlantic, Iowa, intersection of Highway 71 and Jackson Road (landfill road), travel east on Jackson Road approximately four miles to 660th Street. Turn south onto 660th Street and travel one-half mile south. Farm is on the west side of 660th Street for the next quarter mile. Watch for signs.

Tract 2: From Atlantic, Iowa, travel south on Highway 71 one mile to Jasper Road. Turn east onto Jasper Road, travel east for two miles, and curve south onto 645th Street. Travel south on 645th Street three quarters of a mile. Farm will be on the east side of the road for the next half mile. Watch for signs.

Legal Description:

Tract 1: Parcel A of the N1/2 SE1/4 of Section 24, T76N, R36W of the 5th P.M., Cass County, Iowa.

Tract 2: The N1/2 NE1/4 of Section 26 and the S1/2 SE1/4 and Parcel A of the NW1/4 SE1/4 of Section 23, T76N, R36W of the 5th P.M., Cass County, Iowa. Abstract to govern legal descriptions.

Property Description: Tract 1 is sized right at 52+/- acres to fit in anyone's farming operation. This tract is well-terraced and nearly all tillable. Tract 2, 168+/- acres, is a nice combination pasture/hay and crop farm. The crop ground has a 73.8 CSR2 rating, which is above the county average of 69.5. There is a nice pond on the pasture/hay ground. Don't miss your opportunity to purchase some highly sought after Iowa farmland!

Farm Data (Tract 1):

Cropland	47.0 acres
Non-crop	<u>5.0 acres</u>
Total	52.0 acres

Farm Data (Tract 2):

Cropland	108.0 acres
Pasture/Hay	45.0 acres
Non-crop	<u>15.0 acres</u>
Total	168.0 acres

FSA Information (Tract 1):

	<u>Base</u>	<u>Yield</u>
Corn	30.0 acres	136.0 bushels
Soybeans	20.0 acres	39.0 bushels

Estimated; Subject to FSA reconstitution

FSA Information (Tract 2):

	<u>Base</u>	<u>Yield</u>
Corn	65.0 acres	136.0 bushels
Soybeans	43.0 acres	39.0 bushels

Estimated; Subject to FSA reconstitution

Taxes: \$6,489 total

Tract 1: \$1,479

Tract 2: \$5,010

Estimated; Pending Assessor determination

Property Location Map



Tract 1



Tract 2



Tract 1 Aerial Photo

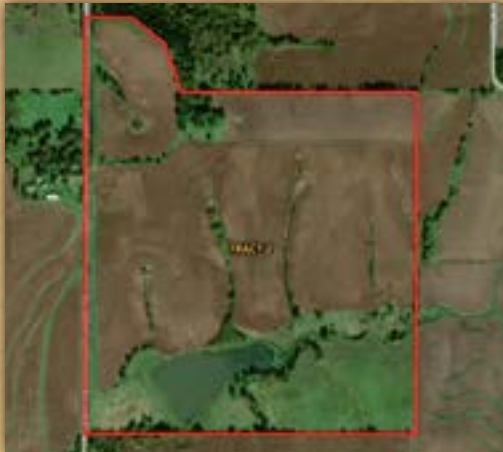


Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
Z82D3	Adair-Shelby complex, MLRA 107B, 9 to 14 percent slopes, severely eroded	15.67	30.07	32.0
431B	Judson-Ackmore-Colo, overwash complex, 1 to 5 percent slopes	11.0	21.11	81.0
9C2	Marshall silty clay loam, 5 to 9 percent slopes, eroded	9.3	17.85	87.0
99D2	Exira silty clay loam, 9 to 14 percent slopes, eroded	6.18	11.86	59.0
54	Zook silty clay loam, 0 to 2 percent slopes, occasionally flooded	3.69	7.08	67.0
99E2	Exira silty clay loam, 14 to 18 percent slopes, eroded	3.5	6.72	50.0
Z24E3	Shelby clay loam, deep loess, 14 to 18 percent slopes, severely eroded	2.78	5.33	32.0
TOTALS		52.11(*)	100%	59.05

Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
99D2	Exira silty clay loam, 9 to 14 percent slopes, eroded	29.13	24.65	59.0
9B	Marshall silty clay loam, 2 to 5 percent slopes	25.12	21.26	95.0
431B	Judson-Ackmore-Colo, overwash complex, 1 to 5 percent slopes	16.3	13.79	81.0
9C2	Marshall silty clay loam, 5 to 9 percent slopes, eroded	14.62	12.37	87.0
9C3	Marshall silty clay loam, 5 to 9 percent slopes, severely eroded	13.37	11.31	82.0
99D3	Exira silty clay loam, 9 to 14 percent slopes, severely eroded	6.37	5.39	52.0
Z93C2	Shelby-Adair complex, MLRA 107B, 5 to 9 percent slopes, moderately eroded	5.57	4.71	58.0
Z82D3	Adair-Shelby complex, MLRA 107B, 9 to 14 percent slopes, severely eroded	3.79	3.21	32.0
99E2	Exira silty clay loam, 14 to 18 percent slopes, eroded	1.95	1.65	50.0
Z24E3	Shelby clay loam, deep loess, 14 to 18 percent slopes, severely eroded	1.23	1.04	32.0
229D2	Clarinda silty clay loam eroded-severely eroded complex, 9 to 14 percent slopes	0.72	0.61	17.0
TOTALS		118.17(*)	100%	73.78

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 29, 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. 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 will be November 29, 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.

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.

Auction Sales: The real estate will be offered in 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.

Seller(s): Mark, Bruce, Steven and Jeffrey Masteller

Auctioneer: Joel Ambrose, Marshall Hansen

Online Simultaneous Bidding Procedure:

Online bidding starts **Monday, October 24, 2022, at 8:00 AM**, with bidding concluding at the end 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.

