

SIMULCAST AUCTION

200± Acres, Adams County, Iowa

Offered in Two Individual Tracts

Tuesday, November 15, 2022 • 10:00 AM

Cumberland Community Center | 200 West 2nd Street, Cumberland, Iowa

Highlights:

- Tract 1: Very well-terraced and tilled northern Adams County, Iowa farm!
- Tract 2: Combination crop and CRP farm provides good ROI!
- Open for the 2023 crop year!



L-2200576

ONLINE BIDDING AVAILABLE!

Starting Friday, November 11, 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



Serving America's Landowners Since 1929

www.FarmersNational.com



For additional information, please contact:

Clint Freund, AFM, Agent
Atlantic, Iowa

Business: (712) 243-4278

Cell: (515) 835-1706

CFreund@FarmersNational.com

www.FarmersNational.com/ClintFreund



Real Estate Sales • Auctions • Farm and Ranch Management • Appraisals • Insurance • Consultations
Oil, Gas, and Renewable Energy Management • Forest Resource Management • Hunting Lease Network • FNC Ag Stock

Property Information

Property Location: Ten miles south of Cumberland, Iowa, or two miles west and three and one-half miles north of Carbon, Iowa, to the intersection of N28 (Chestnut Ave) and 130th Street. Turn East onto 130th Street, and travel one-half mile. Tract 1 is on the south side of the road, and Tract 2 is on the north side of the road. Watch for signs.

Legal Description:

Tract 1: The North Half of the Northeast Quarter and the Southwest Quarter of the Northeast Quarter of Section 22, Township 73 North, Range 35 West of the 5th P.M., Adams County, Iowa.

Tract 2: The West Half of the Southeast Quarter of Section 15, Township 73 North, Range 35 West of the 5th P.M., Adams County, Iowa.

Property Description: Excellent opportunity to buy two turn-key farms in northern Adams County, Iowa! Tract 1 is a very well-tiled and terraced farm that is highly tillable! Tract 2 offers excellent ROI potential with crop and CRP acres! Both tracts open for the 2023 crop year. All 2023 CRP payments will go to the new buyer!

Farm Data (Tract 1):

Cropland	108.11 acres
Non-crop	7.32 acres
CRP	0.50 acres
Grass	<u>4.07 acres</u>
Total	120.00 acres

Farm Data (Tract 2):

Cropland	36.10 acres
Non-crop	9.12 acres
CRP	29.79 acres
Grass	<u>4.99 acres</u>
Total	80.00 acres

FSA Information (Tract 1):

	<u>Base</u>	<u>Yield</u>
Corn	45.93 acres	152 bushels
Oats	8.77 acres	44 bushels

FSA Information (Tract 2):

	<u>Base</u>	<u>Yield</u>
Corn	16.90 acres	152 bushels
Oats	3.23 acres	44 bushels

CRP Information:

Tract 1: 0.5 acres, due to expire September 30, 2031. Annual payment of \$84.00

Tract 2: 29.79 acres, due to expire September 30, 2025. Annual payment of \$6,584

Taxes: \$3,622 total

Tract 1: \$2,116

Tract 2: \$1,506

Property Location Map



Tract 1



Tract 2



Tract 1 Aerial Photo



Tract 1 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
545B	Zook-Ely-Gullied land complex, 2 to 5 percent slopes	32.12	27.48	64.0
371C2	Sharpsburg-Nira silty clay loams, 5 to 9 percent slopes, eroded	23.55	20.15	83.0
470D2	Lamoni-Shelby complex, 9 to 14 percent slopes, moderately eroded	23.16	19.82	26.0
Y24E2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	21.93	18.76	35.0
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	15.89	13.6	49.0
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	0.2	0.17	91.0
TOTALS		116.87(*)	100%	52.85

Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
545B	Zook-Ely-Gullied land complex, 2 to 5 percent slopes	25.25	31.96	64.0
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	21.23	26.87	49.0
371C2	Sharpsburg-Nira silty clay loams, 5 to 9 percent slopes, eroded	13.98	17.69	83.0
470D2	Lamoni-Shelby complex, 9 to 14 percent slopes, moderately eroded	12.12	15.34	26.0
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	3.1	3.92	91.0
W	Water	1.19	1.51	-
371D2	Sharpsburg-Nira silty clay loams, 9 to 14 percent slopes, eroded	1.1	1.39	57.0
Y93D2	Shelby-Adair clay loams, dissected till plain, 9 to 14 percent slopes, eroded	0.89	1.13	35.0
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, eroded	0.14	0.18	10.0
TOTALS		79.01(*)	100%	57.07

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 December 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 Farmers National Company.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Farmers National Company 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 December 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 Farmers National Company.

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 and Zeeta Jorgensen

Auctioneer: Kam Hartstack, Marshall Hansen

Online Simultaneous Bidding Procedure:

Online bidding starts **Friday, November 11, 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.

