

SIMULCAST AUCTION

274± Acres, Montgomery County, Iowa
Wednesday, January 18, 2023 • 10:00 AM
Elliott Community Center | 403 Main Street, Elliott, Iowa

Highlights:

- Combination crop and pasture farm in northern Montgomery County, Iowa.
- Crop ground is very well-terraced and tiled!
- Open for the 2023 crop year!



L-230090

ONLINE BIDDING AVAILABLE!

Starts Monday, January 16, 2023, at 8:00 AM

Closes Wednesday, January 18, 2023, 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
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Property Information

Property Location: Farm is one and one-half miles south of Elliott, Iowa. Travel south from Elliott, Iowa, on Kirkwood Avenue for one mile, then turn east onto 120th Street. Continue east on 120th Street one-half mile, and curve south onto L Avenue. Travel south on L Avenue one-half mile. Farm is on the west side of L Avenue for the next mile. Watch for signs.

Legal Description: The E1/2 of the SE1/4 of Section 13; the SE1/4 of the NE1/4 of Section 24; the NE1/4 of Section 24, EXCEPT Parcel A thereof; and the NW1/4 of the NE1/4 of Section 24; all in Township 73 North, Range 38 West of the 5th P.M., Montgomery County, Iowa.

Property Description: Don't miss your chance to purchase a nice combination crop and pasture farm in northern Montgomery County, Iowa! Two tracts of pasture; electrical power on the north tract to run the well, south tract has a small creek. Nice trees for shade and wind protection. Crop ground has been well-terraced with terrace tile for drainage. Opportunities for hunting, recreation and potential new home building sites with wonderful views. The farm is open for 2023!

Additional Comments: Items reserved by the current pasture tenant: South Pasture - the corral (panels, gates, posts) are the property of the pasture tenant and will be removed if the pasture tenant is no longer operating the pasture. North Pasture - gates and panels in cattle lot are the property of the pasture tenant and will be removed if the pasture tenant is no longer operating the pasture. Electrical service for the North Pasture water well is in the pasture tenant's name and will be transferred to the new owner if pasture tenant is no longer operating the pasture.

Farm Data:

Cropland	188.74 acres
Non-crop	12.01 acres
Pasture	<u>73.25 acres</u>
Total	274.00 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	78.01 acres	137 bushels
Soybeans	79.49 acres	37 bushels

Taxes: \$7,618

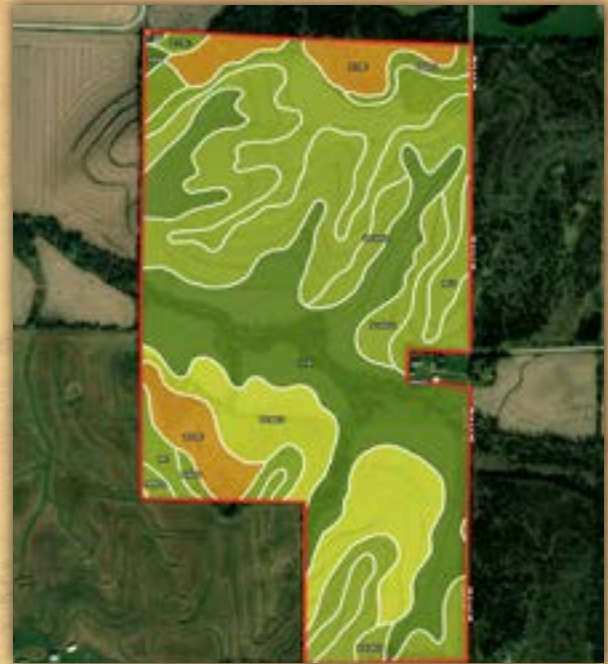
Property Location Map



Aerial Photo



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2
11B	Ackmore-Colo-Judson complex, 2 to 5 percent slopes	87.5	30.83	79.0
99D2	Exira silty clay loam, 9 to 14 percent slopes, eroded	75.49	26.6	59.0
Z24E2	Shelby clay loam, deep loess, 14 to 18 percent slopes, eroded	37.93	13.37	38.0
9C2	Marshall silty clay loam, 5 to 9 percent slopes, eroded	31.46	11.09	87.0
Z24D2	Shelby clay loam, deep loess, 9 to 14 percent slopes, eroded	18.39	6.48	52.0
179F	Gara loam, 18 to 25 percent slopes	12.39	4.37	18.0
Z24F	Shelby loam, deep loess, 18 to 25 percent slopes	10.29	3.63	24.0
9C	Marshall silty clay loam, 5 to 9 percent slopes	7.8	2.75	89.0
273C	Olmitz loam, 5 to 9 percent slopes	1.33	0.47	85.0
Z8B	Judson silty clay loam, deep loess, 2 to 5 percent slopes	0.8	0.28	92.0
273B	Olmitz loam, 2 to 5 percent slopes	0.39	0.14	89.0
1299	Minden silty clay loam, benches, 0 to 2 percent slopes	0.03	0.01	96.0
TOTALS		283.8(*)	100%	63.04



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 February 21, 2023, 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 Billings and Mensen Law.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Billings and Mensen Law, 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 February 21, 2023, 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 Billings and Mensen Law.

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. Absentee or telephone bids will be accepted with 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): Cynthia Keiser and Pamela Merchanthouse

Auctioneer: Joel Ambrose, Marshall Hansen

Online Bidding Procedure

Online bidding begins Monday, January 16, 2023,
at 8:00 AM.

Bidding ends on Wednesday, January 18, 2023,
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.