

SIMULCAST AUCTION

80± Acres, Story County, Iowa

Thursday, January 26, 2023 • 10:00 AM

Dakins Community Center | 105 East Main Street, Zearing, Iowa

Highlights:

- CSR2 84.1; exceeds weighted mean CSR2 of cropland across Story County of 81.1
- Full possession available for 2023
- Excellent soils in a productive area



L-2300103

ONLINE BIDDING AVAILABLE!

Starts Monday, January 23, 2023, at 5:00 AM

Closes Thursday, January 26, 2023, at end of 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:

Ben Watson, AFM, Agent

State Center, Iowa

Business: (641) 483-4249

Cell: (515) 971-7951

BWatson@FarmersNational.com

www.FarmersNational.com/BenWatson



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: From Zearing, travel west on Story County Highway E18 two miles to 730th Avenue. Then, head south one-half mile to the northwest corner of the farm. Farm lies on the east side of 730th Avenue and is the northeast corner of the intersection of 140th Street and 730th Avenue.

Legal Description: W1/2 SW1/4 of Section 24, T85N, R21W.

Property Description: 80 gross acres mol, with 74.02 acres of NHEL cropland per FSA, which features a CSR2 of 84.1. Farm lies two and one-half miles east of Zearing. Available for operation during 2023.

Farm Data:

| | |
|----------|-------------------|
| Cropland | 74.02 acres |
| Non-crop | <u>5.98 acres</u> |
| Total | 80.00 acres |

FSA Information:

| | <u>Base</u> | <u>Yield</u> |
|----------|-------------|--------------|
| Corn | 39.50 acres | 158 bushels |
| Soybeans | 32.10 acres | 50 bushels |

Taxes: \$2,480



Farm is located to the northeast of the intersection shown.



View to the north across east field.

Property Location Map



Aerial Map



Soil Map



| SOIL CODE | SOIL DESCRIPTION | ACRES | % | CSR2 | CPI | NCCPI | CAP |
|-----------|---|----------|-------|-------|-------|-------|------|
| 485 | Spillville loam, 0 to 2 percent slopes, occasionally flooded | 27.38 | 34.62 | 88.0 | 91 | 86 | 2w |
| L138B | Clarion loam, Bemis moraine, 2 to 6 percent slopes | 16.36 | 20.69 | 88.0 | 0 | 81 | 2e |
| 135 | Coland clay loam, 0 to 2 percent slopes, occasionally flooded | 15.06 | 19.04 | 76.0 | 84 | 82 | 2w |
| L55 | Nicollet loam, 1 to 3 percent slopes | 6.39 | 8.08 | 91.0 | 0 | 86 | 1 |
| L638C2 | Clarion-Storden complex, Bemis moraine, 6 to 10 percent slopes, moderately eroded | 4.79 | 6.06 | 75.0 | 0 | 67 | 3e |
| 201B | Coland-Terril complex, 1 to 5 percent slopes | 3.37 | 4.26 | 76.0 | 0 | 93 | 2w |
| 27B | Terril loam, 2 to 6 percent slopes | 3.35 | 4.24 | 87.0 | 97 | 91 | 2e |
| 203 | Cylinder loam, 0 to 2 percent slopes | 1.59 | 2.01 | 58.0 | 66 | 74 | 2s |
| L107 | Webster clay loam, Bemis moraine, 0 to 2 percent slopes | 0.79 | 1.0 | 88.0 | 0 | 84 | 2w |
| TOTALS | | 79.08(*) | 100% | 84.01 | 52.94 | 83.3 | 1.98 |



Field entrances on west side of farm.



View to the northeast across west field.

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 27, 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 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 cost of any escrow closing services will be paid equally by both the Buyer(s) and the Seller. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on February 27, 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 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 survey cost will be paid equally by both the Buyer(s) and the Seller. 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): MKKB, LLC

Auctioneer: Joel Ambrose, Marshall Hansen

Online Bidding Procedure

Online bidding begins Monday, January 23, 2023,
at 5:00AM.

Bidding ends on Thursday, January 26, 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.

