

SIMULCAST AUCTION

43.80± Acres, Grundy County, Iowa

Wednesday, February 8, 2023 • 10:00 AM

Reinbeck Memorial Building | 208 Broad Street, Reinbeck, Iowa

Highlights:

- Be sure to watch drone aerial video due to 2021 survey and limited access by grass easement drive from south
- Virtually all tillable tract, cut by only two small grassed waterways, and with potential driveway off gravel road.
- Farm is approximately ninety-seven percent tillable (excluding waterways), is partially tiled, and has an average CSR2 of 85.57.



L-2300133

ONLINE BIDDING AVAILABLE!

Starting Monday, February 6, 2023, 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:

Roger L. Johnson, Agent
Cedar Falls, Iowa

Direct Line: (319) 230-0389

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Property Information

Property Location: From the intersection of Iowa Highway 175 and County Paved Road T-65 near the northeast corner of Reinbeck, travel one mile east on Iowa Highway 175 (260th Street) to gravel road (X Avenue), then north on dead-end gravel road (X Avenue) approximately three-eighths of a mile to excluded building site acreage. Then, continue north through acreage and on grass drive easement. Farm is on left (west) side of easement driveway.

Legal Description: Parcel "799-B", which is part of Plat of Survey, dated December 7, 2021, and recorded on December 10, 2021, as Instrument Number 2021-3023, at the Grundy County, Iowa, Recorder's Office (and which is part of N1/2 NE1/4 SE1/4 and part of SE1/4 NE1/4 of Section 22, Township 87 North, Range 15 West of the Fifth PM, which is Black Hawk Township). This is also identified as Grundy County, Iowa, Tax Parcel Number 871522200006, which is 43.76 net taxable acres.

Property Description: Very high-quality, tillable tract with productive Tama-Dinsdale series soils. Farm has historically been in seed corn production for nearby plant in Reinbeck. Good prospect for beginning farmer financing.

Farm Data:

Cropland	43.76 acres *
Road	<u>0.04 acres</u>
Total	43.80 acres (Net taxable acres = 43.76)

* Includes 1.28 acres in grassed waterways that were previously in CRP, but which are now certified as grass hay. Farm is currently enrolled in ARC County program for both corn and soybeans. Farm has all been classified as "NHEL" (non-highly erodible land) and as "PC/NW" (prior converted non-wetland) by NRCS in the past.

FSA Information (Estimated):

	<u>Base</u>	<u>Yield</u>
Corn	20.31 acres	184 bushels/acre

Approximately forty-six percent of total tillable acres.

	<u>Base</u>	<u>Yield</u>
Soybeans	16.15 acres	50 bushels/acre

Approximately thirty-seven percent of total tillable acres

This farm is part of a larger farm, with these acres being best estimates after split. Final crop acres and program base acres to be determined by Grundy County FSA office. Part of new FSA farm number 7450 and FSA tract number 10156.

Taxes: \$1,318.00/Year (Net) (= \$30.12/Taxable Acre Net)



From north dead end of gravel road (X Avenue), looking north to access easement.



From north edge of excluded acreage, looking north (access easement drive is on right).

Property Location Map



Aerial Map



Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
377C	Dinsdale silty clay loam, 5 to 9 percent slopes	10.82	24.33	90.0	0	87	3e
933B	Sawmill-Garwin complex, 1 to 4 percent slopes	10.6	23.84	85.0	0	90	2w
377B	Dinsdale silty clay loam, 2 to 5 percent slopes	5.27	11.85	94.0	0	89	2e
377C2	Dinsdale silty clay loam, 5 to 9 percent slopes, eroded	4.6	10.34	85.0	0	83	3e
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	3.8	8.55	59.0	0	88	2s
428B	Ely silty clay loam, 2 to 5 percent slopes	3.29	7.4	88.0	0	91	2e
120B	Tama silty clay loam, 2 to 5 percent slopes	3.07	6.9	95.0	0	98	2e
43	Bremer silty clay loam, 0 to 2 percent slopes	3.02	6.79	79.0	0	83	2w
TOTALS		44.47(*)	100%	85.57	-	88.41	2.35



From approximate middle of east boundary, looking northwest at two grassed waterways.



From close to northeast corner, looking west at north grassed waterway.

Simulcast Auction Terms

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Seller will pay those real estate tax installments due and payable through September 30, 2023.

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 March 8, 2023, or such other date agreed to by the parties. Subject to the current lease. Lease has been terminated for 2023 crop season.

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 Trust Account.

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 Trust Account 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 by the Seller. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on March 8, 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 Abby S. Wessel, Reinbeck, Seller's attorney.

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 be adjusted to reflect any difference between the advertised and actual surveyed acres. Surveying already done in 2021.

Sale Method: The real estate will be offered as a total unit. 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.

Additional Comments: Farm will be sold in one tract only as gross surveyed acres. Survey done in 2021. Buyer(s) to reimburse previous tenant for \$5,926.63 of P&K Fertilizer applied at closing.

Seller(s): Sieh Terra, Ltd.

Auctioneer: Tucker Wood

Online Simultaneous Bidding Procedure:

Online bidding starts **Monday, February 6, 2023, 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.