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L-2300217



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LAND AUCTION

SIMULCAST LIVE AND ONLINE

155± Acres, Fayette County, Iowa

Tuesday, March 19, 2024 | 10:00 AM

West Union Community Library, Heiserman Meeting Room (Lower Level)

210 North Vine Street, West Union, Iowa

Highlights:

- Sold as two separate tracts. They will not be combined.
- High-quality, 155 acre bare land tract, located in Central Fayette County, in northeast Iowa
- Farm is approximately 98% tillable (including CRP and waterway)
- Farm is fully pattern tilled (maps available), and is all classified as NHEL and PC/NW
- Highly-productive Kenyon-Clyde-Floyd Soil Series, with average CSR2 of 80.6 and average CSR of 76.7
- Located within one and one-half miles of three separate paved roads, with access to several nearby grain elevators and ethanol plants

For additional information, please contact:

Roger L. Johnson, Agent | (319) 230-0389

TSchutter@FarmersNational.com

Bidding starts | Monday, March 18, 2024, at 8:00 AM
Bidding closes | Tuesday, March 19, 2024, at close of live event

To register and bid go to: www.fnctbid.com

Property Information

Directions to Property:

From the intersection of County Paved Road W-25 (O Avenue) and gravel road (160th Street), located near the southeast corner of Randalia, Iowa, travel one mile west on gravel road (160th street), and farm will start on the north side of this gravel road (160th Street). Farm building site is excluded. Watch for signs. Farm is also located one and one-half miles east of County Paved Road W-14 (R Avenue), or one mile north of Iowa Highway 93 (150th Street) near Randalia.

Legal Description:

SE 1/4 (except approximate five-acre building site acreage to be surveyed) of Section 16, Township 93 North, Range 9 West of the 5th P.M., Center Township, Fayette County, Iowa.

Property Description:

High-quality, investment grade farm with excellent production history. Ten-year A.P.H's of 229 bu/ac corn and 64 bu/ac soybeans. Already well-tiled. Full operating possession for 2024, or excellent tenants available!

CRP Information:

- **Tract 1:** 0.9 acres, due to expire September 30, 2028. Annual payment of \$218 (\$242.22/acre)
- **Tract 2:** 0.92 acres, due to expire September 30, 2028. Annual payment of \$223 (\$242.39/acre)

Farm Data:

• Tract 1:	
Cropland	72.73 acres
Road	0.92 acres <i>(Estimated)</i>
CRP	0.90 acres
Creek	<u>0.45 acres</u>
Total	75.00 acres
• Tract 2:	
Cropland	77.17 acres
Waterway	0.18 acres <i>(Estimated)</i>
Road	1.28 acres
CRP	0.92 acres
Creek	<u>0.45 acres</u>
Total	80.00 acres

FSA Information:

• Tract 1:	
	<u>Base</u> <u>Yield</u>
Corn	60.99 acres 151 bushels
	<i>Approximately 84% of total tillable acres</i>
Soybeans	11.74 acres 44 bushels
	<i>Approximately 16% of total tillable acres</i>
• Tract 2:	
	<u>Base (Estimated)</u> <u>Yield</u>
Corn	64.72 acres 151 bushels
	<i>Approximately 84% of total tillable acres</i>
Soybeans	12.45 acres 44 bushels
	<i>Approximately 16% of total tillable acres</i>

Taxes:

- **Tract 1 (West Half):** \$2,590 per year or \$34.53 per acre (net) 74.08 estimated taxable acres
- **Tract 2 (East Half):** \$3,220 per year or \$40.25 per acre (net) 78.72 taxable acres



From approximate division line between tracts looking south



From approximate division line between tracts looking north

Tract 1 Aerial Map



Tract 1 Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
83B	Kenyon loam, 2 to 5 percent slopes	33.18	44.33	90.0	0	87	2e
177	Saude loam, 0 to 2 percent slopes	21.98	29.37	60.0	0	77	2s
175B	Dickinson fine sandy loam, 2 to 5 percent slopes	7.18	9.59	50.0	0	61	3e
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	4.73	6.32	59.0	0	87	2s
391B	Clyde-Floyd complex, 1 to 4 percent slopes	2.62	3.5	87.0	0	89	2w
84	Clyde clay loam, 0 to 3 percent slopes	2.54	3.39	88.0	0	91	2w
408B	Olin sandy loam, 2 to 5 percent slopes	2.44	3.26	64.0	5	73	2e
198B	Floyd loam, 1 to 4 percent slopes	0.13	0.17	89.0	0	88	2w
221	Klossner muck, 1 to 4 percent slopes	0.03	0.04	48.0	77	89	3w
TOTALS		74.83(*)	100%	74.34	0.19	81.31	2.1



Southwest corner looking northeast



Northwest corner looking southeast

Tract 2 Aerial Map



Tract 2 Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
83B	Kenyon loam, 2 to 5 percent slopes	37.03	46.39	90.0	0	87	2e
391B	Clyde-Floyd complex, 1 to 4 percent slopes	17.16	21.5	87.0	0	89	2w
394B	Ostrander loam, 2 to 5 percent slopes	8.91	11.16	88.0	0	77	2e
84	Clyde clay loam, 0 to 3 percent slopes	7.01	8.78	88.0	0	91	2w
198B	Floyd loam, 1 to 4 percent slopes	4.57	5.73	89.0	0	88	2w
782B	Donnan loam, 2 to 5 percent slopes	1.98	2.48	43.0	0	69	2e
221	Klossner muck, 1 to 4 percent slopes	1.97	2.47	48.0	77	89	3w
409B	Dickinson fine sandy loam, till substratum, 2 to 5 percent slopes	1.2	1.5	74.0	0	55	3e
TOTALS		79.83(*)	100%	86.47	1.9	85.85	2.04

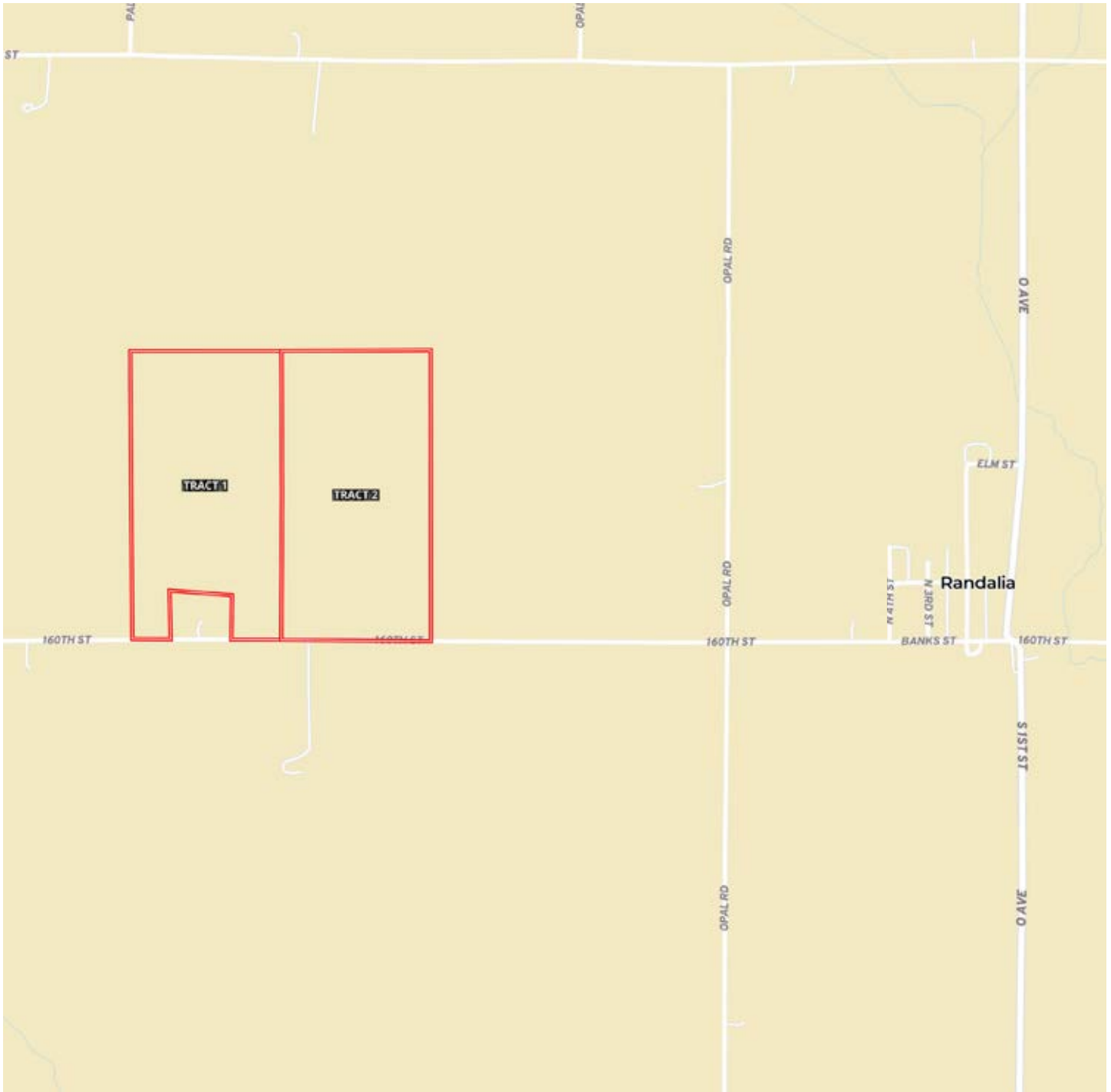


Northeast corner looking southwest



Southeast corner looking west

Property Location



www.FarmersNational.com/ONEill

Real Estate Sales • Farm and Ranch Management • Energy Management
Appraisals • Insurance • Consultations • Forestry Management • Hunting Lease Network • FNC Ag Stock

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 April 19, 2024, or such other date agreed to by the parties.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment must be in the form of cashier's check, personal check, company check, or wired funds. All funds will be deposited and held by Farmers National Company.

Contract and Title: Immediately upon conclusion of the bidding, 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. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on April 19, 2024, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in 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 be adjusted to reflect any difference between the advertised and actual surveyed acres. Only the excluded building site acreage will be surveyed.

Sale Method: The real estate will be offered in 2 individual tracts. They will not be combined. 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: Douglas O. and Lyn R. Johnson (H&W)

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Monday, March 18, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Tuesday, March 19, 2024, with bidding concluding at the end of the live auction.

To register and bid on this auction go to: www.fnccbid.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.