



L-2300449

PROUD TO OFFER THE SEVEN OAKS PROPERTIES L.P.

LAND AUCTION

SIMULCAST LIVE AND ONLINE

450.36± Acres, Jasper County, Iowa

Thursday, September 21, 2023 | 10:00 AM

Colfax Historical Society | 900 North Walnut Street | Colfax, Iowa

John and Kathy Van Zee

Mitchellville, Iowa

Direct Line: (641) 521-0151

JVanZee@FarmersNational.com

Eric Van Zee

Colfax, Iowa

Direct Line: (515) 971-2633

EVanZee@FarmersNational.com

Online Bidding:

Bidding Starts | Tuesday, September 19, 2023, at 8:00 AM

Bidding Ends | Thursday, September 21, 2023, at the close of the live event.

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

SCAN THE QR CODE
FOR MORE INFO!



Highlight Features:

- Open tenancy for 2024!
- High quality cropland, farmstead, timber, pasture, and building sites
- To be sold in four individual tracts



Tract 1 Information

Property Location: Three and one half miles southwest of Colfax on Highway F48 lying on the south side of the highway.

Property Description: Located on Highway F-48W, Tama Soils, CSR2 of 81.65.

Legal Description: The NW 1/4 of Sec. 17 EXCEPT Part of NE 1/4 of NE 1/4 and EXCEPT Parcel A as the W1/2 of NW 1/4 of NW 1/4 and the W1/2 of SW 1/4 of NW 1/4 of Sec. 17; Twn. 79 No., Rg. 21 W. of 5th P.M.

Farm Data:

Cropland	111.87 acres
Timber	1.82 acres
Other	.36 acres
Total	114.05 acres

FSA Information:

	Base	Yield
Corn	55.6 acres	177 bushels (PLC)
Soybeans	53.2 acres	53 bushels (PLC)

Taxes: \$5,104



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
120C2	Tama silty clay loam, 5 to 9 percent slopes, eroded	46.6	40.6	87.0	0	89	3e
120D2	Tama silty clay loam, 9 to 14 percent slopes, eroded	25.78	22.46	62.0	0	86	3e
120B	Tama silty clay loam, 2 to 5 percent slopes	22.2	19.34	95.0	0	97	2e
5B	Ackmore-Colo complex, 2 to 5 percent slopes	8.02	6.99	77.0	0	88	2w
430	Ackmore silt loam, 0 to 2 percent slopes, occasionally flooded	5.28	4.6	70.0	0	91	2w
8B	Judson silty clay loam, 2 to 5 percent slopes	4.77	4.16	93.0	0	96	2e
428B	Ely silty clay loam, 2 to 5 percent slopes	1.96	1.71	88.0	0	91	2e
93D2	Shelby-Adair complex, 9 to 14 percent slopes, moderately eroded	0.17	0.15	35.0	0	72	3e
TOTALS		114.78(*)	100%	81.65	-	90.2	2.63

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

Tract 2 Information

Property Location: Three miles southwest of Colfax on Highway F48 to W 132nd Street South, then north 3/8ths of a mile. Tract is on the west side of the road and on the south side of the railroad tracks.

Property Description: 25.89 acres NHEL with CSR2 of 80.39

Legal Description: The NE 1/4 of SE 1/4 lying South of the Railroad , in Sec. 8, Twn 79N, Rg. 21 W. of 5th P.M. (Subject to Survey)

Farm Data:

Cropland 25.89 acres
 Timber .65 acres
 Total 26.54 acres

FSA Information:

	Base	Yield
Corn	25.89 acres	149 bushels (PLC subject to FSA Split)

Taxes: \$1,047 - Estimated/Subject to Survey



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
5B	Ackmore-Colo complex, 2 to 5 percent slopes	12.88	48.6	77.0	0	88	2w
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	6.94	26.19	88.0	0	80	2e
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	4.37	16.49	88.0	0	84	2w
120D2	Tama silty clay loam, 9 to 14 percent slopes, eroded	2.2	8.3	62.0	0	86	3e
430	Ackmore silt loam, 0 to 2 percent slopes, occasionally flooded	0.1	0.38	70.0	0	91	2w
TOTALS		26.49(*)	100%	80.39	-	85.06	2.08

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.

Tract 3 Information

Property Location: Three quarters of a mile west of Colfax on Highway F48 to gravel road South 28th Avenue West, then two miles west to address 13263 S. 28th Avenue West. Tract lies on the south side of the gravel road and lies on the west side of West 132nd Street South.

Property Description: 125.5 acres cropland with CSR2 of 81.47, improved farmstead, machine sheds, grain bins, cattle facilities, timber pasture, building site(s).

Legal Description: The NE 1/4 , the NE 1/4 of SE 1/4 , NW 1/4 of SE 1/4 North of RR, and that part of the NE 1/4 SE 1/4 lying north of RR (Subject to Survey), All in Section 8, Twn 79 No., Rg. 21 W. of the 5th P.M. EXCEPT Rail Road.

Improvements:

Building	Size	Condition
Machine Shed	60 x 104	Good
Machine Shed	50 x 80	Good
GSI Dryer Bin with Stirator Grain Bin 5,500 Bushels and Aeration Grain Bin 6,000 Bushels and Aeration	30 x 20	Good
Cattle Sheds and Barn	20 x 70	Fair

Farm Data:

Cropland	125.59 acres
Pasture	29.12 acres
Timber	12.00 acres
Buildings	6.00 acres
Total	172.71 acres

FSA Information:

	Base	Yield
Corn	125.59 acres	149 bushels (PLC Subject to FSA Split)

Taxes: \$7,295 Estimated/Subject to Survey



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	60.65	34.85	88.0	0	80	2e
L138C2	Clarion loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	26.95	15.49	83.0	0	64	3e
L55	Nicollet loam, 1 to 3 percent slopes	24.71	14.2	91.0	0	85	1
5B	Ackmore-Colo complex, 2 to 5 percent slopes	13.67	7.86	77.0	0	88	2w
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	10.99	6.32	88.0	0	84	2w
430	Ackmore silt loam, 0 to 2 percent slopes, occasionally flooded	10.4	5.98	70.0	0	91	2w
138E2	Clarion loam, 14 to 18 percent slopes, moderately eroded	9.38	5.39	44.0	0	68	4e
27B	Terril loam, 2 to 6 percent slopes	8.55	4.91	87.0	0	91	2e
138D2	Clarion loam, 9 to 14 percent slopes, moderately eroded	6.22	3.57	56.0	0	72	3e
L62D2	Storden loam, Bemis moraine, 10 to 16 percent slopes, moderately eroded	2.48	1.43	41.0	0	63	4e
TOTALS		174.0(*)	100%	81.47	-	79.13	2.18

(*) Total acres may differ in the second decimal compared to the sum of each acreage soil. This is due to a round error because we only show the acres of each soil with two decimal.



Tract 4 Information

Property Location: Three quarters of a mile west of Colfax on Highway F48 to gravel road South 28th Avenue West, then two and one quarter miles west. Tract lies on the north side of the gravel road, directly north of Tract 3.

Property Description: NHEL cropland, building site, and CRP income of \$274 per acre.

Legal Description: The SE 1/4 EXCEPT Parcel A of the E1/2 of the SE 1/4, all in Section 5, Twn. 79 N, Rg 21W of 5th P.M

Improvements:

Well	Condition
7" Well - 32 Foot Deep	Excellent

Farm Data:

Cropland	87.26 acres
Pasture	7.89 acres
CRP	36.62 acres
Other	5.29 acres
Total	137.06 acres

FSA Information:

	Base	Yield
Corn	85.82 acres	149 bushels (PLC Subject to FSA Split)
Soybeans	4.40 acres	46 bushels (PLC Subject to FSA Split)

CRP: 36.62 acres under contract through September 30, 2031. Annual payment of \$10,048.

Taxes: \$5,138



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
430	Ackmore silt loam, 0 to 2 percent slopes, occasionally flooded	42.11	30.59	70.0	0	91	2w
135	Coland clay loam, 0 to 2 percent slopes, occasionally flooded	36.88	26.79	76.0	0	82	2w
L62D2	Storden loam, Bemis moraine, 10 to 16 percent slopes, moderately eroded	14.53	10.55	41.0	0	63	4e
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	13.6	9.88	88.0	0	80	2e
172	Wabash silty clay, 0 to 2 percent slopes	12.48	9.06	38.0	0	48	3w
L107	Webster clay loam, Bemis moraine, 0 to 2 percent slopes	6.77	4.92	88.0	0	84	2w
L55	Nicollet loam, 1 to 3 percent slopes	5.96	4.33	91.0	0	85	1
54	Zook silty clay loam, 0 to 2 percent slopes, occasionally flooded	5.35	3.89	60.0	0	63	2w
TOTALS		137.68(*)	100%	68.83	-	78.96	2.26

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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 1, 2023, or such other date agreed to by the parties. Subject to current lease. Sellers to retain 100% of the 2023 crop revenue.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment may 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. 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 will be on December 1, 2023, 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.

Sale Method: The real estate will be offered as four 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. 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: SEVEN OAKS PROPERTIES L.P.

Auctioneer: Jim Eberle

Online Simultaneous Bidding Procedure: The online bidding begins on Tuesday, September 19, 2023, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 PM on Thursday, September 21, 2023, 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 on-line 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.