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L-2300471

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LAND AUCTION

SIMULCAST LIVE AND ONLINE

154± Acres, Emmet County, Iowa

Thursday, October 26, 2023 | 10:00 AM

Armstrong Community Center | 519 North 6th Street, Armstrong, Iowa

Highlights:

- Excellent soil quality
- High percentage of tillable acres
- Open tenancy for the 2024 crop year

For additional information, please contact:

Ned Callan, Agent | (712) 890-9015
NCallan@FarmersNational.com

Jim Franzen, Agent | (515) 928-7778
JFranzen@FarmersNational.com

Bidding Starts | Wednesday, October 25, 2023 at 10:00 AM

Bidding Closes | Thursday, October 26, 2023 at close of live event

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

Property Information

Directions to Property:

From Armstrong, Iowa travel one and one-half miles South on State Highway 15 (560th Avenue). Farm is located on the West side of the road.

Legal Description:

NE1/4 of Section 27 Township 99N Range 31W of the 5th P.M. Emmet County, Iowa

Property Description:

Farmers National Company is proud to offer 154.0 +/- acres of prime Emmet County farmland. The farm offers excellent soil quality, and is closely located to grain marketing facilities. With the lack of land on the market, strong commodity prices and an optimistic outlook in agriculture, now is the time to take advantage of this opportunity. Please visit our website for additional details.

Farm Data:

Cropland	153.67 acres
Non-crop	.33 acres
Total	154.00 acres

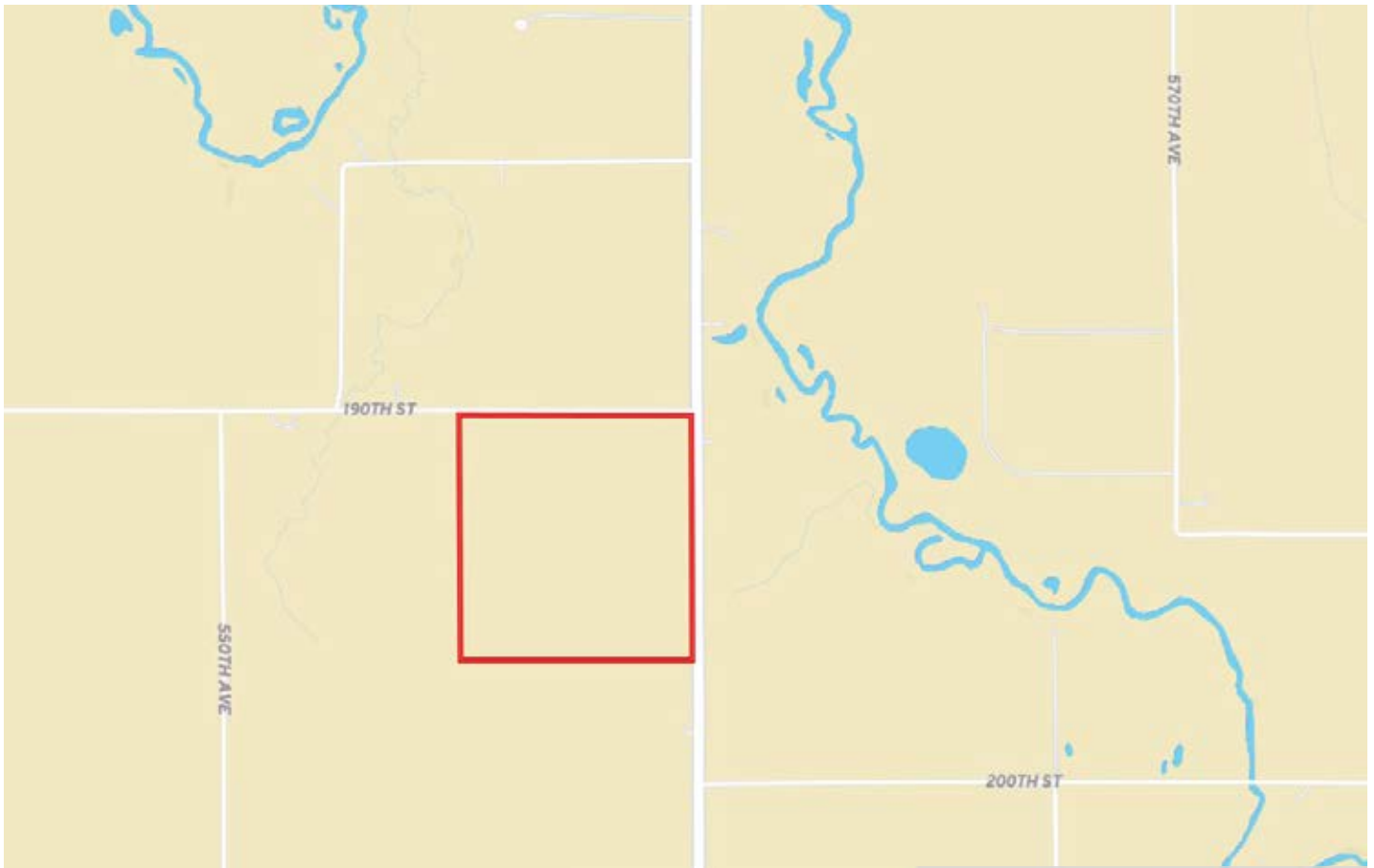
FSA Information:

	Base	Yield
Corn	123.4 acres	171 bushels
Soybeans	30.0 acres	48 bushels

Taxes:

- \$4,540

Property Location



Aerial Map



Soils Map



Soils Description

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
55	Nicollet clay loam, 1 to 3 percent slopes	50.12	32.86	89.0	0	81	1
507	Canisteo clay loam, 0 to 2 percent slopes	37.61	24.66	84.0	0	82	2w
138B	Clarion loam, 2 to 6 percent slopes	28.0	18.36	89.0	0	83	2e
107	Webster clay loam, 0 to 2 percent slopes	13.03	8.54	86.0	0	83	2w
638C2	Clarion-Storden complex, 6 to 10 percent slopes, moderately eroded	4.77	3.13	75.0	0	68	3e
6	Okoboji silty clay loam, 0 to 1 percent slopes	4.47	2.93	59.0	0	75	3w
95	Harps clay loam, 0 to 2 percent slopes	4.29	2.81	72.0	0	82	2w
655	Crippin loam, 1 to 3 percent slopes	3.56	2.33	91.0	0	87	1
90	Okoboji mucky silt loam, 0 to 1 percent slopes	2.72	1.78	55.0	0	69	3w
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	1.62	1.06	83.0	0	69	3e
62D2	Storden loam, 10 to 16 percent slopes, moderately eroded	1.59	1.04	41.0	0	64	4e
62C2	Storden loam, 6 to 10 percent slopes, moderately eroded	0.74	0.49	64.0	0	68	3e
TOTALS		152.5 2(*)	100%	84.48	-	80.79	1.76





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 November 30, 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 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 Buchannan Law Office Trust Account, the closing agent.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Buchannan Law Office, the closing agent 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 November 30, 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 the closing agent.

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.

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: John M Thorson Jr Credit Trust

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Wednesday, October 25, 2023, at 10:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Thursday, October 26, 2023, with bidding concluding at the end of the live auction.

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

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.