

L-2300514



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LAND AUCTION

SIMULCAST LIVE AND ONLINE

72.98± Acres, Jasper County, Iowa

Wednesday, November 15, 2023 | 1:00 PM

Sully Community Center | 318 6th Avenue Sully, Iowa

Highlights:

- Recreational property with income!
- CRP contract through 2030
- Utilities available

For additional information, please contact:

**John and Kathy Van Zee, Agents | (641) 521-0151
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**Eric Van Zee, Agent | (515) 971-2633
EVanZee@FarmersNational.com**

Bidding starts | Monday, November 13, 2023, at 8:00 AM
Bidding closes | Wednesday, November 15, 2023, at close of live event

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

Property Information

Directions to Property: Take Interstate 80 to exit 179. Go south on Highway T38 S to S 12 Avenue E. Travel west on S 12 Avenue E to E 132 Street S. The property is on the north side of S 12 Avenue E at the intersection of E 132 Street S.

Legal Description: Section 33, Township 80, Range, 17SE SE; Section 34, Township 80, Range 17NW SW

Property Description: 72.98 acres with established terraces and some tile. 51.63 acres enrolled in CRP through 2030.

Farm Data:

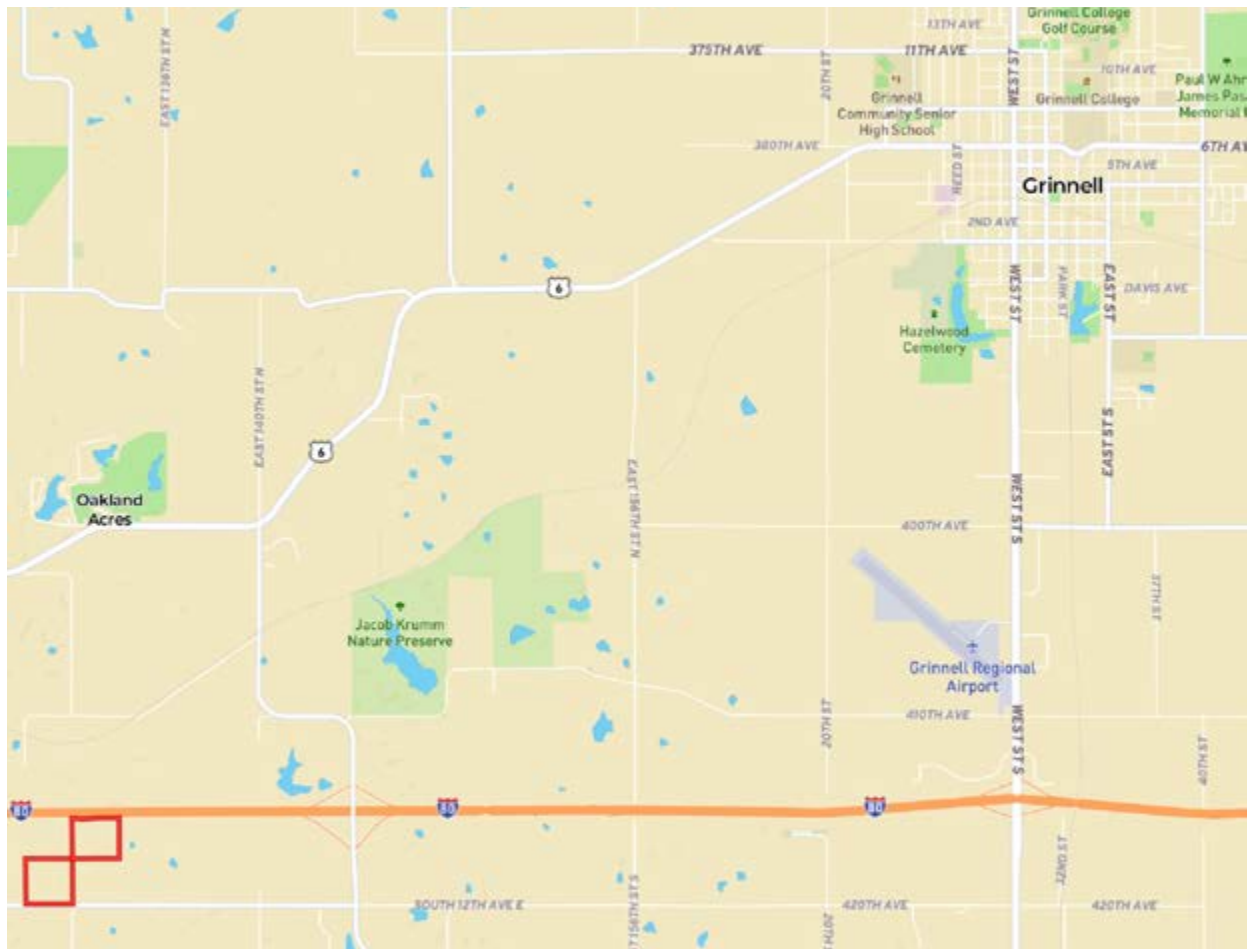
CRP	51.63 acres
Other	<u>21.35 acres</u>
Total	72.98 acres

CRP: 51.63 acres with an annual payment of \$8,898, expiring September 30, 2023

Improvements: Established terraces

Taxes: \$1,656

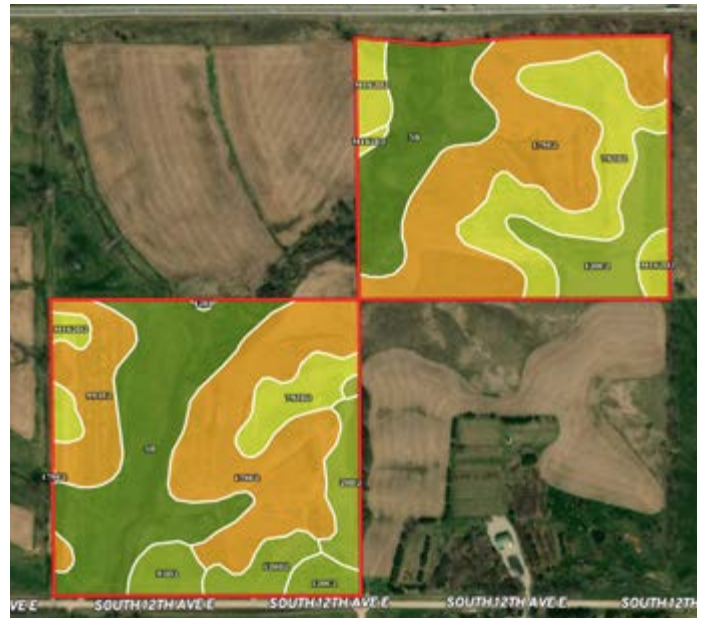
Property Location



Aerial Map



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	24.45	33.91	32.0	0	72	6e
5B	Ackmore-Colo complex, 2 to 5 percent slopes	19.64	27.24	77.0	0	88	2w
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	9.53	13.22	5.0	0	60	4e
120C2	Tama silty clay loam, 5 to 9 percent slopes, eroded	5.65	7.84	87.0	0	89	3e
993E2	Gara-Armstrong loams, 14 to 18 percent slopes, moderately eroded	4.24	5.88	22.0	0	65	6e
M162D2	Downs silt loam, till plain, 9 to 14 percent slopes, eroded	3.1	4.3	57.0	0	81	4e
20D2	Killduff silty clay loam, 9 to 14 percent slopes, eroded	2.05	2.84	55.0	0	85	3e
120D2	Tama silty clay loam, 9 to 14 percent slopes, eroded	1.72	2.39	62.0	0	86	3e
93D2	Shelby-Adair complex, 9 to 14 percent slopes, moderately eroded	1.43	1.98	35.0	0	72	3e
M162E2	Downs silt loam, till plain, 14 to 18 percent slopes, eroded	0.2	0.28	45.0	0	77	4e
428B	Ely silty clay loam, 2 to 5 percent slopes	0.08	0.11	88.0	0	91	2e
TOTALS		72.09(*)	100%	47.0	-	76.8	4.1



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 March 1, 2024, or such other date agreed to by the parties. Subject to CRP contract.

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 March 1, 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 for 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 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.

Seller: Randall Jay Van Kooten

Auctioneer: Jim Eberle

Online Simultaneous Bidding Procedure: The online bidding begins on Monday, November 13, 2023, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Wednesday, November 15, 2023, with bidding concluding at the end of the live auction.

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