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L-2300557

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LAND AUCTION

SIMULCAST LIVE AND ONLINE

124.56± Acres, Chickasaw County, Iowa

Tuesday, November 7, 2023 | 10:00 AM

New Hampton Community Center | 112 East Spring Street, New Hampton, Iowa

Highlights:

- **Good quality farmland**
- **Well tiled**
- **On hard surface and close to grain market**

For additional information, please contact:

Randy Mitchell, Agent | (641) 220-3410

RMitchell@FarmersNational.com

Bidding Starts | Friday, November 3, 2023, at 8:00 AM
Bidding Ends | Tuesday, November 7, 2023, at close of live event

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

Property Information

Directions to Property:

From Alta Vista, go two and one-quarter miles south on V18. Property will be on the east side of the road.

Legal Description:

Parcel 2019-55 in the Southwest Quarter of Section 5, Township 96 North, Range 13 West of the 5th P.M., Chickasaw County, Iowa.

Property Description:

Above average Chickasaw County farmland, well drained and on hard surface road.

Farm Data:

Cropland	110.21 acres
CRP	9.00 acres
Other	<u>5.35 acres</u>
Total	124.56 acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	70.96 acres	155 bushels
Soybeans	39.23 acres	44 bushels

CRP:

9 acres currently enrolled with an annual payment of \$2,700.00, expiring September 30, 2033.

Because this CRP contract is beginning October 1, 2023, the Buyer(s) may elect to buy out at a cost of \$675.00.

2022 Taxes:

\$3,658.66

Property Location Map



Aerial Map



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
198B	Floyd loam, 1 to 4 percent slopes	40.73	32.75	89.0	0	88	2w
84	Clyde clay loam, 0 to 3 percent slopes	28.07	22.57	88.0	0	91	2w
482C2	Racine loam, 5 to 9 percent slopes, moderately eroded	16.41	13.2	76.0	0	88	3e
471B	Oran loam, 2 to 5 percent slopes	10.58	8.51	74.0	0	77	1
482B	Racine loam, 2 to 5 percent slopes	10.12	8.14	76.0	0	63	2e
585	Coland-Spillville complex, 0 to 2 percent slopes, occasionally flooded	5.04	4.05	70.0	0	77	2w
171B	Bassett loam, 2 to 5 percent slopes	4.39	3.53	85.0	0	86	2e
171C	Bassett loam, 5 to 9 percent slopes	3.27	2.63	80.0	0	85	3e
83C	Kenyon loam, 5 to 9 percent slopes	1.49	1.2	85.0	0	86	3e
391B	Clyde-Floyd complex, 1 to 4 percent slopes	1.49	1.2	87.0	0	89	2w
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	1.45	1.17	59.0	0	87	2s
472	Havana loam, 0 to 2 percent slopes	1.13	0.91	76.0	0	96	2w
171C2	Bassett loam, 5 to 9 percent slopes, eroded	0.17	0.14	77.0	0	80	3e
TOTALS		124.34(*)	100%	83.01	-	85.14	2.09



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 5, 2023, or such other date agreed to by the parties. Subject to current lease.

Earnest Payment: A 15% 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. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on December 5, 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 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. The real estate will sell in the manner resulting in the highest total price. 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: Galen and Therese Tolliver

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Friday, November 3, 2023, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Tuesday, November 7, 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.

