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Company**

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L-2400061



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LAND AUCTION

SIMULCAST LIVE AND ONLINE

162.64± Acres, Jasper County, Iowa

Tuesday, January 16, 2024 | 10:00 AM

Newton Arboretum | 3000 North 4th Avenue East, Newton, Iowa

Highlights:

- Rotational cropland, CRP income, timber
- CSR2 of 51.6 with contours and tile
- Buyer to receive 2024 cash rents!

For additional information, please contact:

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Bidding starts | Friday, January 12, 2024, at 8:00 AM
Bidding closes | Tuesday, January 16, 2024, at close of live event

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

Property Information

Directions to Property:

One mile north of Kellogg on Highway 224 to North 35th Avenue East, then one-half mile east on gravel road. Farm lies on the south side of North 35th Avenue East and on the west side of East 108th Street North.

Legal Description:

The NE 1/4 of Section 24 and tract beginning in the Southeast corner of the NW 1/4 of Section 24 containing approx. 2.64 acres, all in Twn. 80 N., Rg. 18 West of the 5th P.M., Jasper County, Iowa.

Property Description:

Rolling topography cropland consisting of 127.36 acres just north of Kellogg. Subject to the 2024 cash rent lease of \$20,322 to be assigned to Buyer. CRP income on 6.11 acres, and 29.5 acres of timber with wildlife habitat.

Farm Data:

Cropland	127.36 acres
CRP	6.11 acres
Timber	<u>29.17 acres</u>
Total	162.64 acres

FSA Information:

	<u>Base</u>	<u>ARC CO Yield</u>
Corn	93.45 acres	137 bushels
Soybeans	5.88 acres	50 bushels

CRP:

5.11 acres with an annual payment of \$1,063, expiring September 30, 2029 and 1.0 acres enrolled with an annual payment of \$238.00, expiring September 30, 2031.

Taxes: \$4,054

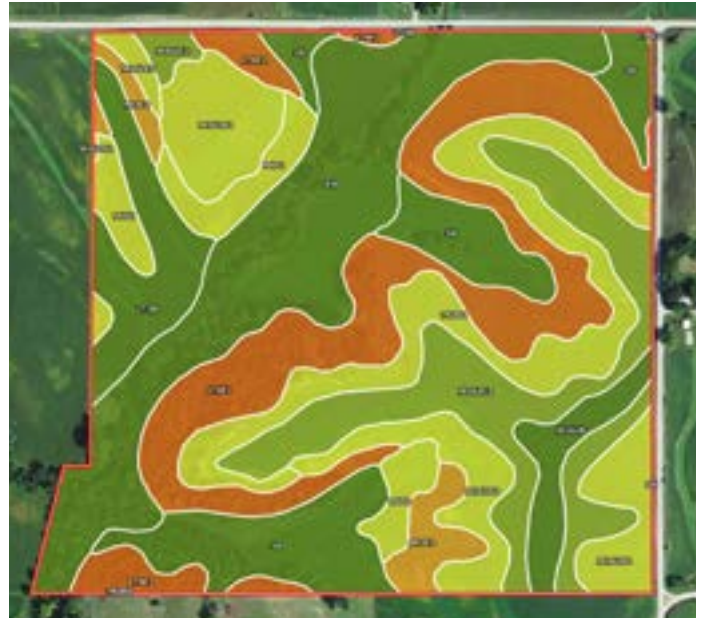
Property Location Map



Aerial Map



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
179F2	Gara loam, 18 to 25 percent slopes, moderately eroded	31.07	19.65	16.0	0	57	7e
430	Ackmore silt loam, 0 to 2 percent slopes, occasionally flooded	30.06	19.02	70.0	0	91	2w
M162C2	Downs silt loam, till plain, 5 to 9 percent slopes, eroded	20.4	12.9	82.0	0	85	3e
5B	Ackmore-Colo complex, 2 to 5 percent slopes	18.09	11.44	77.0	0	88	2w
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	15.38	9.73	5.0	0	60	4e
M162D2	Downs silt loam, till plain, 9 to 14 percent slopes, eroded	10.98	6.95	57.0	0	81	4e
273B	Olmitz loam, 2 to 5 percent slopes	8.52	5.39	89.0	0	94	2e
94D2	Caleb and mystic soils, 9 to 14 percent slopes, moderately eroded	8.04	5.09	31.0	0	71	4e
M163D3	Fayette silty clay loam, till plain, 9 to 14 percent slopes, severely eroded	5.63	3.56	41.0	0	74	4e
M162B	Downs silt loam, till plain, 2 to 5 percent slopes	4.44	2.81	90.0	0	91	2e
993E3	Gara-Armstrong complex, 14 to 18 percent slopes, severely eroded	3.12	1.97	24.0	0	62	6e
993E2	Gara-Armstrong loams, 14 to 18 percent slopes, moderately eroded	1.36	0.86	22.0	0	65	6e
M162E2	Downs silt loam, till plain, 14 to 18 percent slopes, eroded	0.95	0.6	45.0	0	77	4e
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	0.03	0.02	32.0	0	72	6e
TOTALS		158.07(*)	100%	51.6	-	77.14	3.74



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 current lease. Contact agents for cash rent details.

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 is 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.

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: Daniel and Kristine Jensen Living Trust, U/A

Auctioneer: Jim Eberle

Online Simultaneous Bidding Procedure: The online bidding begins on Friday, January 12, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Tuesday, January 16, 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.

