



www.FarmersNational.com

L-2400118 & L-2400119



SCAN THE QR CODE
FOR MORE INFO!



LAND AUCTION

SIMULCAST LIVE AND ONLINE

97.29± Acres, Grundy County, Iowa

Thursday, February 8, 2024 | 10:00 AM

Reinbeck Memorial Building | 208 Broad Street, Reinbeck, Iowa

Highlights:

- Very high-quality, bare land tract, located in an extensive seed corn and soybean seed production area
- 99% tillable, mostly pattern tiled, with an average CSR2 of 87.7
- History of seed corn production for local Corteva (Pioneer) plant in Reinbeck. Excellent yield history.

For additional information, please contact:

Roger L. Johnson, Agent | (319) 230-0389

TSchutter@FarmersNational.com

Bidding starts | Monday, February 5, 2024, at 8:00 AM
Bidding closes | Thursday, February 8, 2024, at close of live event

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

Property Information

Directions to Property:

From the Intersection of Highway 175 (260th Street) and County Paved Road T-65 (W Avenue) near the northeast corner of Reinbeck, travel one mile east on Highway 175 (260th Street), then turn left and travel one-quarter of a mile north on dead-end gravel road (X Avenue). Farm then starts on the right (east) side of the road and continues one-half of a mile north through the excluded building site acreage and over the grass lane north of the acreage, which is a permanent ingress and egress access easement. Watch for signs.

Legal Description:

SW1/4 NW1/4 and NW1/4 SW1/4 (except Parcel "692-A") of Section 23-T87N-R15W of the 5th P.M. (Black Hawk Township, Grundy County, Iowa).

Also Parcel "272-B," located mostly in the SE1/4 NW1/4 and NE1/4 SW1/4, of Section 23-T87N-R15W of the 5th P.M. (Black Hawk Township, Grundy County, Iowa). Full Legal Description on file. See FNC website or contact agent. Abstract to govern exact legal description.

Property Description:

Two adjoining tracts, owned by related Sellers, that are being sold together as one, combined 97.29 acre tract. Very productive Tama-Dinsdale Series soils and well-tiled. Full operating possession at closing!

Taxes:

- \$3,010 per year or \$30.94 per acre (net)

Farm Data:

Cropland	96.74 acres	<i>(Estimated)</i>
Road	<u>0.55 acres</u>	
Total	97.29 acres	<i>(96.74 total net taxable acres)</i>

Cropland acres include four grassed waterways certified as grass hay, totaling 2.72 acres.

Sieh Terra, Ltd. portion is all of existing FSA Farm #7520, Tract #10203. Gordon Eco-Systems, LLC, portion is part of existing FSA Farm #7494, Tract #10190. Grundy County FSA will reconstitute into the new combined property after closing.

FSA Information:

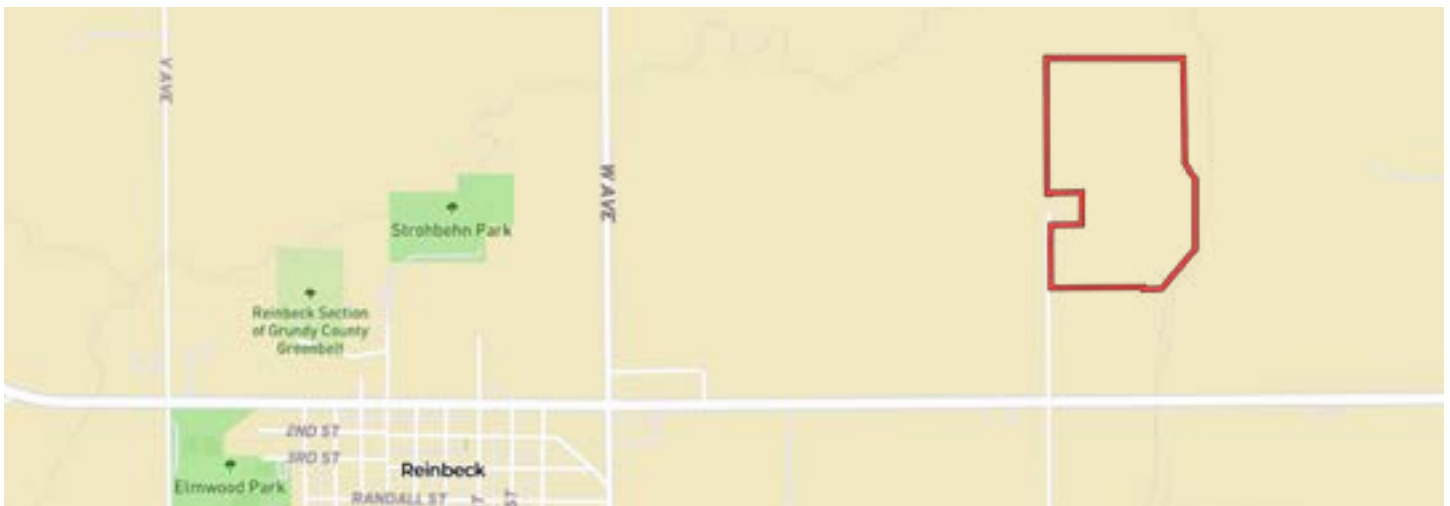
	<u>Base (Estimated)</u>	<u>Yield</u>
Corn	45.33 acres	184 bushels
	<i>(Approximately 47% of total cropland acres)</i>	
Soybeans	36.04 acres	50 bushels
	<i>(Approximately 37% of total cropland acres)</i>	
Total Crop Bases	81.37 acres	
	<i>(Approximately 84% of total cropland acres)</i>	

Total cropland acres, program base acres, and yields to be determined by FSA after closing. All of the farm is currently classified as NHEL, PC/NW.

Additional Comments:

Buyer to reimburse Gordon Eco-Systems, LLC, for \$8,355.72 for fall, 2023, applied fertilizer at closing. Detailed invoice available on FNC website.

Property Location



Aerial Map

Soils Map

0 200 400 600 800ft

0 200 400 600 800ft

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
377B	Dinsdale silty clay loam, 2 to 5 percent slopes	25.82	26.53	94.0	0	88	2e
120B	Tama silty clay loam, 2 to 5 percent slopes	25.32	26.01	95.0	0	97	2e
428B	Ely silty clay loam, 2 to 5 percent slopes	20.21	20.76	88.0	0	91	2e
11B	Colo-Ely complex, 0 to 5 percent slopes	9.95	10.22	86.0	0	92	2w
133	Colo silty clay loam, 0 to 2 percent slopes, occasionally flooded	5.19	5.33	78.0	0	78	2w
120C	Tama silty clay loam, 5 to 9 percent slopes	4.13	4.24	90.0	0	93	3e
1226	Lawler loam, 0 to 2 percent slopes, rarely flooded	2.97	3.05	59.0	0	87	2s
C133	Colo silty clay loam, channeled, 0 to 2 percent slopes, frequently flooded	2.41	2.48	5.0	0	6	2w
43	Bremer silty clay loam, 0 to 2 percent slopes, rarely flooded	1.34	1.38	79.0	0	78	2w
TOTALS		97.34(*)	100%	87.7	-	88.85	2.04



Simulcast Auction Terms

Minerals: All mineral interests owned by the Seller, if any, will be conveyed to the Buyer(s).

Taxes: Seller will pay those real estate tax installments due and payable through September 30, 2024.

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 8, 2024, or such other date agreed to by the parties.

Earnest Payment: A 10% earnest money payment is required on the day of the bidding. The payment must be in the form of wired funds. All funds will be deposited and held by the Farmers National Company Trust Account.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with the Farmers National Company Trust Account 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 8, 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 Abby Wessel, 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. Surveys have already been previously completed.

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: Sieh Terra, Ltd. (West portion) & Gordon Eco-Systems, LLC (East portion)

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Monday, February 5, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Thursday, February 8, 2024, 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.