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LAND AUCTION

SIMULCAST LIVE AND ONLINE

170± Acres, Tama County, Iowa

Monday, February 10, 2025 | 10:00 AM

Traer Memorial Building | 412 Second Street, Traer, Iowa

Highlights:

- **High Quality Farm, approximately 93% tillable, located in Central Tama County, in Central Iowa**
- **Productive Tama-Dinsdale-Colo-Ely Series Soils, partially tilled, with Average CSR2 of 85.72**
- **Tillable Acres are all classified as HEL and PC/NW**
- **Located close to major seed corn and soybean seed production areas, providing enhanced income**



For additional information, please contact:
Roger L. Johnson, Agent | (319) 230-0389
TSchutter@FarmersNational.com

Bidding starts | Wednesday, February 5, 2025 at 8:00 AM

Bidding closes | Monday, February 10, 2025 at 10:00 AM

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

Property Information

Directions to Property:

From the curve on US Highway 63 at the south edge of Traer, go south on gravel road PP Avenue approximately 3.75 miles to the T intersection with gravel road 220th Street, which is the northeast corner of the farm. Then go 0.50 miles west on gravel road 220th street to the intersection with gravel road P Avenue, which is the northwest corner of the farm, then go .50 mile south on gravel road P Avenue to the southwest corner of the farm. The farm is on the south side of gravel road 220th Street and on the east side of gravel road P Avenue.

Legal Description:

NW fr. 1/4 (Except approx. 4.13 acre building site acreage, which is legally described as "Parcel A") of Section 3-T84N-R14W of the 5th P.M. (Carroll Township) in Tama County, Iowa.

Property Description:

High quality farm, approximately 93% tillable, located in Central Tama County, in Central Iowa. The whole farm consists of two adjoining tracts, which are owned by related sellers, who have agreed to sell as one combined tract. The farm has productive Tama-Dinsdale-Colo-Ely Series Soils and is partially-tiled with an average CSR2 of 85.72. The tillable acres on the farm are all classified as HEL (Highly Erodible Land) and as PC/NW (Prior Converted, Non-Wetland) Located close to major seed corn and soybean seed production areas, providing enhanced income.

Farm Data:

Cropland	158.80 acres
Timber and two creeks	7.49 acres
Roads	<u>3.71 acres</u>
Total	170.00 acres

(Cropland includes 1.36 acres in two grassed waterways in the southeast part of the farm.)

Note: Total Net Taxable Acres = 166.29 Acres

FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	94.70 acres	161 bushels
	<i>(60% of total tillable acres)</i>	
Soybeans	64.00 acres	52 bushels
	<i>(40% of total tillable acres)</i>	

This is Part of F.S.A. Number 207 (includes other land) and all of F.S.A. Tract Number 1246

Farm was most recently enrolled in Government ARC-County Farm Program for both corn and soybeans in 2024 crop season.

2023-2024 Taxes: Payable in 2024-2025

\$6,902.00/year (net) or approximately \$40.60/acre (net)

Additional Comments:

Farm is being sold subject to an annual cash rent lease for the 2025 crop season only. Contact agent for lease terms. Lease also includes other land. Buyers to receive all 2025 crop season cash rent related to this tract.



Aerial Map

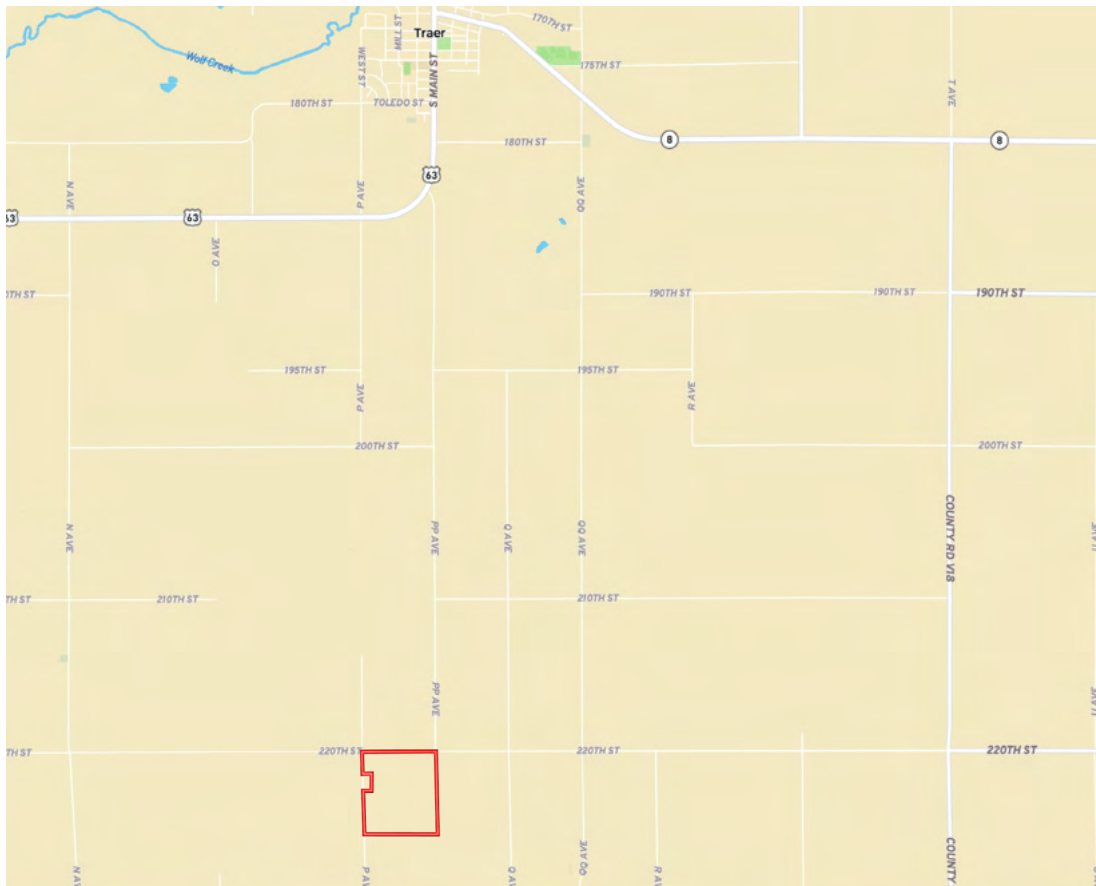


Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
377C2	Dinsdale silty clay loam, 5 to 9 percent slopes, eroded	58.4	34.35	85.0	0	82	3e
120C	Tama silty clay loam, 5 to 9 percent slopes	26.53	15.61	90.0	0	92	3e
11B	Colo-Ely complex, 0 to 5 percent slopes	24.61	14.48	86.0	0	92	2w
377B	Dinsdale silty clay loam, 2 to 5 percent slopes	23.19	13.64	94.0	0	89	2e
120B	Tama silty clay loam, 2 to 5 percent slopes	18.65	10.97	95.0	0	96	2e
377D2	Dinsdale silty clay loam, 9 to 14 percent slopes, eroded	18.6	10.94	62.0	0	79	3e
TOTALS		169.9 8(*)	100%	85.72	-	87.16	2.61

Property Location



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 10, 2025, or such other date agreed to by the parties. Subject to current lease for the 2025 crop season only. Buyers to receive all of 2025 cash rent on this tract.

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 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 10, 2025, 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 not be adjusted to reflect any difference between the advertised and actual surveyed acres. Excluded building site acreage has been previously surveyed, no other surveying is anticipated.

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: Duane F. McNeal Revocable Trust, Dated August 5, 2014 (43+/- acres); Heather A. Fay; Dr. Kim L. McNeal; Krissa L. Sindt; & Andrea F. Crowe (127+/-acres)

Auctioneer: Joel Ambrose

Agent Comments: Farm is selling subject to 2025 Cash Rent Lease

Online Simultaneous Bidding Procedure: The online bidding begins on Wednesday, February 5, 2025, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Monday, February 10, 2025, 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.