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L-2400416

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FOR SALE BY BIDS

123± Acres, Monroe County, Iowa

Offered in Four Tracts

BIDS DUE: Monday, October 7, 2024, by 5:00 PM

Contact Agents for Additional Details!

Highlights:

- Cropland with recreational potential and possible building sites
- Presented in four tracts to be sold individually
- Established ponds on Tracts 3 and 4



For additional information, please contact:
John Van Zee, Agent | (641) 521-0151
JVanZee@FarmersNational.com



Eric Van Zee, Agent | (515) 971-2633
EVanZee@FarmersNational.com

Property Information

Directions to Property:

From the west side of Albia on Highway 5, take County Road T-35/653rd Avenue and go four miles south to address: 2362 653rd Avenue, Albia, Iowa 52531. Tracts 1-4 lie on the east and west sides of 653rd Avenue.

Legal Descriptions:

- **Tract 1:** NE1/4 SE 1/4 EXCEPT Railroad and EXCEPT Parcel D all in Section 10, T 71N, Rg 17 W, Monroe Co., IA
- **Tract 2:** Parcel D in NE 1/4 SE 1/4 of Section 10, T71N, Rg 17 W., Monroe Co., IA
- **Tract 3:** SE 1/4 SE 1/4 in Section 10, T71N. Rg 17W., Monroe Co., IA
- **Tract 4:** NW 1/4 SW 1/4 EXCEPT Parcel C and SW 1/4 SW 1/4, all in Section 11, T 71N, Rg 17 W, Monroe Co., IA

Property Description:

Rotational cropland with cash rental income, including potential recreational and small, farm building site(s). Small amount of timber, three ponds, and an APH of 50 bushels of soybeans and 180 bushels of corn yields.

Improvements:

- Established waterways
- Terraces
- Two ponds.

Taxes:

- **Tract 1:** \$233 (Estimated; subject to split)
- **Tract 2:** \$466 (Estimated; subject to split)
- **Tract 3:** \$474
- **Tract 4:** \$911 (Estimated; subject to split)

Farm Data:

• **Tract 1:**
 Cropland 12.00 acres
 Total 12.00 acres

• **Tract 2:**
 Cropland 24.00 acres
 Total 24.00 acres

• **Tract 3:**
 Cropland 27.42 acres
 Non-crop 8.29 acres
 Timber 2.00 acres
 Pond 2.29 acres
 Total 40.00 acres

• **Tract 4:**
 Cropland 40.77 acres
 Non-crop 5.47 acres
 Pond 0.76 acres
 Total 47.00 acres

FSA Information:

• **Tract 1:**

	<u>Base</u>	<u>PLC Yield</u>
Corn	8.20 acres	96.00 bushels

Estimated; subject to FSA split

• **Tract 2:**

	<u>Base</u>	<u>PLC Yield</u>
Corn	5.50 acres	96.00 bushels

Estimated; subject to FSA split

• **Tract 3:**

	<u>Base</u>	<u>PLC Yield</u>
Corn	7.40 acres	96.00 bushels

Estimated; subject to FSA split

Tract 4:

	<u>Base</u>	<u>PLC Yield</u>
Corn	29.90 acres	96.00 bushels
Corn	18.20 acres	43.00 bushels

Estimated; subject to FSA split

Tract 1



Tract 2



For Sale By Bid 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 November 12, 2024 (Tracts 1 and 4), and January 7, 2025 (Tracts 2 and 3), or such other date agreed to by the parties. Subject to current lease and 2025 cash rent lease.

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. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on November 12, 2024 (Tracts 1 and 4), and January 7, 2025 (Tracts 2 and 3), 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 the survey cost. Final contract prices will not be adjusted to reflect any difference between the advertised and actual surveyed acres.

Sale Method: The real estate will be offered in four individual tracts. Written bids will be received at the office of John Van Zee (13445 South 68th Avenue West, Mitchellville, Iowa 50169) up to October 7, 2024, at 5:00 PM. Bids should be for the total dollar amount and not per acre. Those submitting the highest written bids will be notified and invited to participate in an oral bidding to be held at Albia, Iowa, on Thursday, October 10, 2024, at 10:00 AM.

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.

Additional Comments: Tracts will be Sold individually and will NOT be combined.

Seller: Loren L. and Suzane E. Anderson

Tract 3



Tract 4





Bid Form

Monroe Township; Monroe County, Iowa; Listing Number: L-2400416

I/we hereby offer the following amount(s) for the parcels listed below:

**Tract 1 Legal Description: NE SE EXCEPT RR & EXCEPT Parcel D;
All in Section 10, T 71N, Rg. 17 West, Monroe Co., Ia.**

Bid amount \$ _____

**Tract 2 Legal Description: Parcel D in NE SE of Section 10, T 71N,
Rg. 17 W., Monroe Co., Ia.**

Bid amount \$ _____

**Tract 3 Legal Description: SE SE of Section 10, T 71N, Rg 17 W.,
Monroe Co., Ia.**

Bid amount \$ _____

**Tract 4 Legal Description: NW SW EXCEPT Parcel C and SW SW;
All in Section 11, T71N, Rg 17 W., Monroe Co., Ia.**

Bid amount \$ _____

Bid is total price NOT per acre. I acknowledge **there will be an Oral Bidding to follow** and agree to sign a purchase agreement and deposit 10% earnest money on the date of sale if I am the successful bidder.

Signature

Date

Print name _____

Address _____

City _____ State _____ ZIP code _____

Telephone number _____ Cell phone number _____

Email _____

Return no later than 5:00 PM, Monday, October 7, 2024, to:

John Van Zee
Farmers National Company
Address: 13445 S 68th Avenue West, Mitchellville, Iowa 50169
Email: JVanZee@FarmersNational.com
Phone: 641-521-0151

The Seller's accepted written bid(s) will be notified and invited to participate in an **Oral Bidding** to be held on Thursday, October 10, 2024, at 10:00 AM in Albia, Iowa.