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L-2400426



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LAND AUCTION

SIMULCAST LIVE AND ONLINE

186.03± Acres, Franklin County, Iowa

Thursday, September 26, 2024 | 10:00 AM

Dows Community Center | 119 E Ellsworth Street, Dows, Iowa

Highlights:

- **Highly productive soils open to farm in 2025**
- **Newly seeded CRP acres with high return**
- **Well-maintained 60' x 96' machine shed**
- **Offered in two tracts**



For additional information, please contact:

Alex Mitchell, Agent | (641) 426-6796

AMitchell@FarmersNational.com

Bidding starts | Monday, September 23, 2024, at 8:00 AM

Bidding ends | Thursday, September 26, 2024, at close of live event

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

Property Information

Directions to Properties: From Dows, Iowa, head north on E RR Street/Wright Avenue for 0.7 miles to 95th Street. Then, head east to 100th Street for 0.7 miles. Continue traveling east on 100th Street for 3.1 miles to Dove Avenue, then head south on Dove Avenue for 0.8 miles. The farm is located on the east side of the road.

Property Description: Farmers National Company is proud to offer 186.03+/- acres in two individual tracts. Tract 1 offers 83.49 tillable acres with an 81.9 CSR2 and 10.2 acres of newly seeded CRP, paying \$300/acre through 2033-2034. Tract 2 offers 56.68 tillable acres with an 81.7 CSR2 and 32.29 CRP acres, averaging \$290/acre. In addition, there is a 60' x 96' machine shed with concrete floors and electricity throughout. 0.85 acres are reserved for a meteorological tower, which offers additional returns on an already productive farm. Don't miss out on this opportunity to purchase a productive farm with diversified returns!

Legal Descriptions: The west half (W1/2) of the southwest quarter (SW1/4) of section twenty-six (26), except the south 1,597.50 feet thereof; and the southeast quarter (SE1/4) of section twenty-seven (27), except beginning at the southeast corner of said section twenty-seven (27); thence north 691.35 feet along the east line of the southeast quarter (SE1/4) of section twenty-seven (27); thence west 244.00 feet; thence south 211.00 feet; thence east 207.00 feet; thence south 480.00 feet; thence south 89* 27' east 37.00 feet along the south line of the southeast quarter (SE1/4) of section twenty-seven (27) to the point of beginning, all in township ninety-one (91) north, range twenty-two (22) west of the 5th P.M., Franklin County, Iowa

Improvements: 60' x 96' machine shed with concrete floors and electricity throughout.

CRP Information:

- **Tract 1:** 10.2 acres, due to expire September 30, 2033, and September 30, 2034. Annual payment of \$3,060.00
- **Tract 2:** 32.29 acres, due to expire September 30, 2033. Annual payment of \$9,305.00

FSA Information:

- **Tracts 1 and 2:**

	Base	Yield
Corn	115.20 acres	153 bushels
Soybeans	24.97 acres	40 bushels

Tracts will be split by FSA Office.

Farm Data:

- **Tract 1:**

Cropland	83.49 acres
CRP	10.20 acres
Non-crop	0.45 acres
Total	94.14 acres

- **Tract 2:**

Cropland	56.68 acres
Non-crop	0.46 acres
CRP	32.29 acres
Timber	0.74 acres
Meteorological Tower	0.85 acres
Buildings	0.87 acres
Total	91.89 acres

Taxes:

- **Tracts 1 and 2:** \$6,928

Tract 1



Tract 2



Tract 1 Soil Map



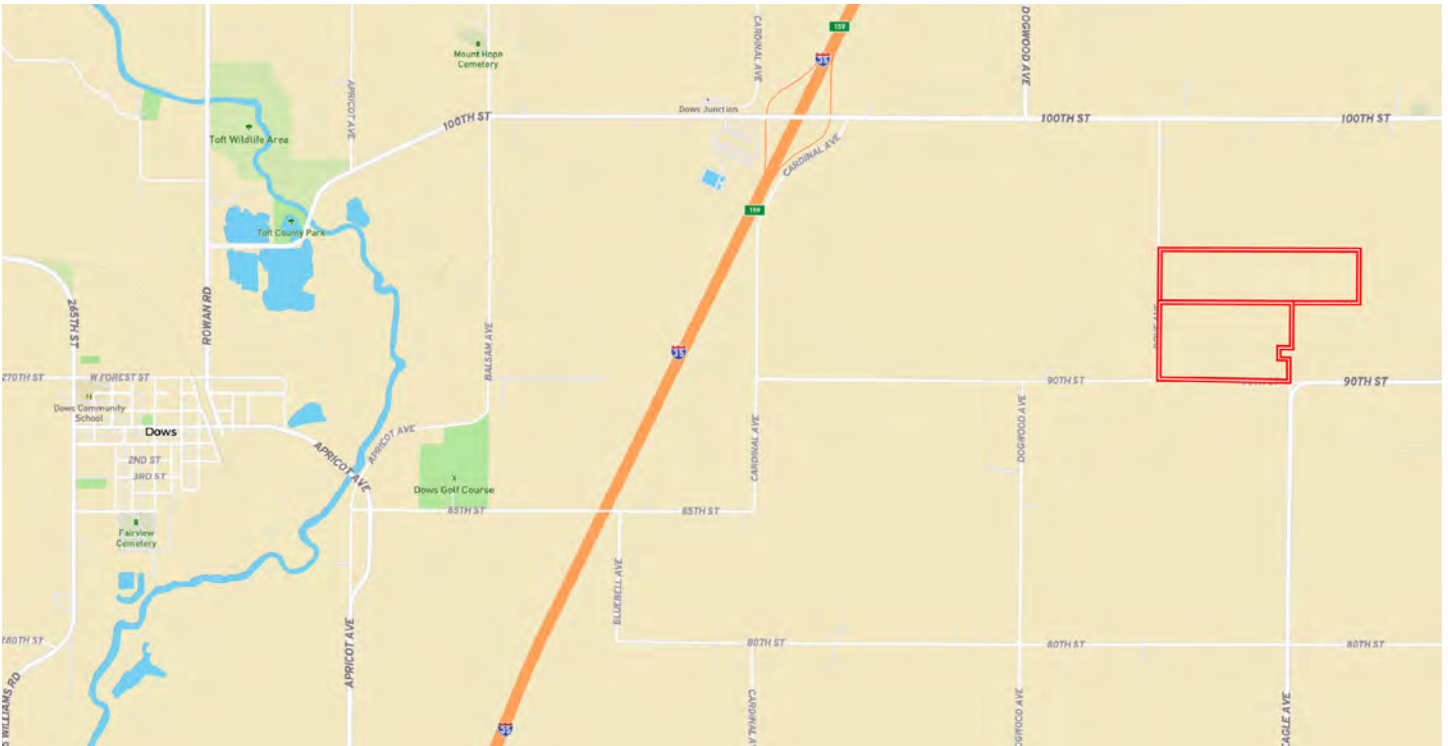
SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
138B	Clarion loam, 2 to 6 percent slopes	29.32	30.6	89.0	0	83	2e
95	Harps clay loam, 0 to 2 percent slopes	19.84	20.7	72.0	0	82	2w
329	Webster-Nicollet complex, 0 to 3 percent slopes	14.64	15.28	87.0	0	82	2w
55	Nicollet clay loam, 1 to 3 percent slopes	11.93	12.45	89.0	0	81	1
956	Harps-Okoboji complex, 0 to 2 percent slopes	5.46	5.7	69.0	0	80	2w
L62C2	Storden loam, Bemis moraine, 6 to 10 percent slopes, moderately eroded	4.02	4.19	64.0	0	67	3e
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	3.61	3.77	83.0	0	69	3e
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.16	2.25	59.0	0	76	3w
507	Canisteo clay loam, 0 to 2 percent slopes	2.12	2.21	84.0	0	82	2w
107	Webster clay loam, 0 to 2 percent slopes	1.97	2.06	86.0	0	83	2w
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	0.77	0.8	88.0	0	80	2e
TOTALS		95.84(*)	100%	81.91	-	80.83	1.98

Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
138B	Clarion loam, 2 to 6 percent slopes	17.76	29.91	89.0	0	83	2e
329	Webster-Nicollet complex, 0 to 3 percent slopes	14.38	24.22	87.0	0	82	2w
956	Harps-Okoboji complex, 0 to 2 percent slopes	5.68	9.57	69.0	0	80	2w
638C2	Clarion-Storden complex, 6 to 10 percent slopes, moderately eroded	5.33	8.98	75.0	0	68	3e
138C2	Clarion loam, 6 to 10 percent slopes, moderately eroded	5.28	8.89	83.0	0	69	3e
L138B	Clarion loam, Bemis moraine, 2 to 6 percent slopes	5.19	8.74	88.0	0	80	2e
6	Okoboji silty clay loam, 0 to 1 percent slopes	2.65	4.46	59.0	0	76	3w
95	Harps clay loam, 0 to 2 percent slopes	1.59	2.68	72.0	0	82	2w
62D2	Storden loam, 10 to 16 percent slopes, moderately eroded	1.32	2.22	41.0	0	64	4e
L638D2	Omsrud-Storden complex, Bemis moraine, 10 to 16 percent slopes, moderately eroded	0.17	0.29	53.0	0	63	4e
TOTALS		59.35(*)	100%	81.72	-	78.76	2.27

Property Location



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 October 31, 2024, or such other date agreed to by the parties. Machine Shed is leased through March 31, 2025.

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 closing agent.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with the closing agent 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 is on October 31, 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 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.

Sale Method: The real estate will be offered in two individual tracts. 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.

Additional Comments: There is a wind easement and meteorological tower easement on the farm.

Sellers: Dwight and Marlys Rafferty Revocable Living Trust

Auctioneer: Joel Ambrose

Online Simulcast Bidding Procedure: The online bidding begins on Monday, September 23, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction on Thursday, September 26, 2024, at 10:00 AM, with bidding concluding at the end of the live auction.

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.

To register and bid on this auction go to: www.fncbid.com

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.