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LAND AUCTION

SIMULCAST LIVE AND ONLINE

801± Acres, Adams County, Iowa

Thursday, November 7, 2024 | 10:00 AM

Corning Community Center | 601 6th Street, Corning, IA 50841

Highlights:

- **Tract 1 features a MidAmerican wind turbine generating additional income!**
- **Tract 2 is a combination recreation and crop farm with mature timber and good bottom land.**
- **Tract 3 is a crop farm with potential to increase productive acres.**



Clint Freund, Agent
(712) 243-4278
CFreund@FarmersNational.com

Bidding starts | Monday, November 4, 2024 at 8:00 AM

Bidding closes | Thursday, November 7, 2024 at the close of the live event

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

Don't miss your opportunity to purchase good quality Adams County, Iowa farmland. A MidAmerican wind turbine on Tract 1 provides additional revenue for the farm. Easy running bottom land and mature timber with a long lane for privacy highlight Tract 2. Tract 3 has the potential to gain productive acres with some clearing work.

Property Location:

From Adams/Cass St (County Line), and Highway 148:

Tract 1: South on Highway 148 one mile to 110th Street, go west one mile on 110th Street to Holly Avenue, south on Holly Avenue a quarter mile, farm is on the east side of Holly Avenue.

Tract 2: South on Highway 148 two and a half miles to 125th Street (County Road H20), east on 125th Street (County Road H20) three and three quarter miles, to private lane for access to Tract 2, 2275 125th Street.

Tract 3: South on Highway 148 two and a half miles to 125th Street (County Road H20), east on 125th Street (County Road H20) four miles to Mulberry Avenue, north on Mulberry Avenue one mile, Tract 3 is on east side of Mulberry Avenue. Watch for signs.

Farm Data:

Tract 1:

Cropland: 90.67
Non-crop: 29.09
Wind Turbine: 0.24
Total: 120.0

Tract 2:

Cropland: 330.97
Non-crop: 36.53
Timber: 190.00*
Total: 557.5

***113.82 acres enrolled in Forest Reserve**

Tract 3:

Cropland: 78.5
Non-crop: 40.0
Timber: 5.0
Total: 123.5

Legal Description: Lengthy Legal, contact agent.

FSA Information:

Tract 1:

Crop	Base Acres	Yield
Wheat	0.60	34 bushels/acre
Corn	82.74	98 bushels/acre
Soybeans	7.31	30 bushels/acre

Tracts 2 & 3:

Crop	Base Acres	Yield
Wheat	2.6	34 bushels/acre
Corn	333.06	98 bushels/acre
Soybeans	50.79	30 bushels/acre

Base acres for Tracts 2 & 3 will be reallocated by the FSA office if necessary.

2023 Taxes:

Tract 1: \$2,332

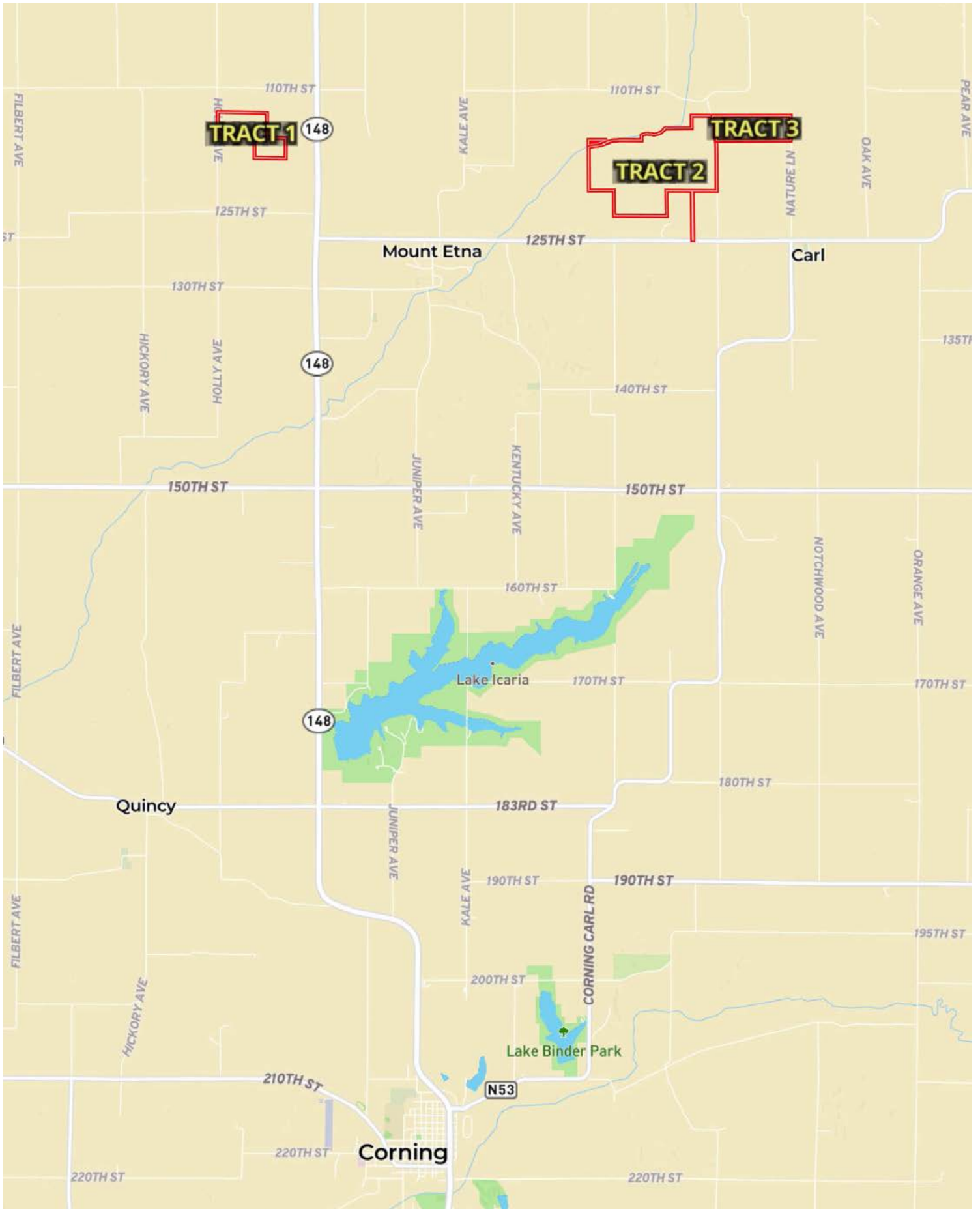
Tract 2: \$9,822

Tract 3: \$2,390

Tract 3



Location Map



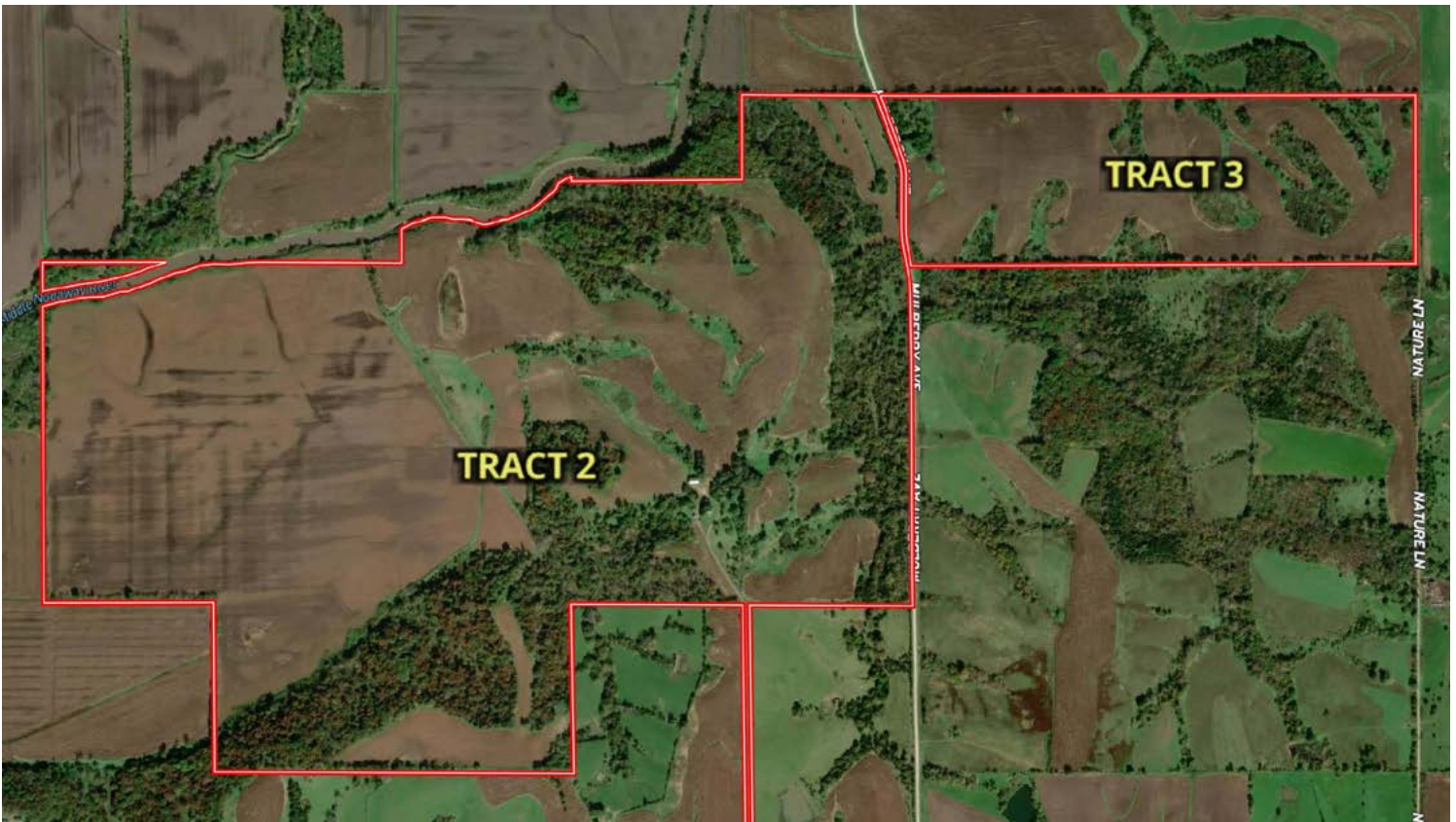
Tract 1



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
371C2	Sharpsburg-Nira silty clay loams, 5 to 9 percent slopes, eroded	22.8	19.33	83.0	0	80	3e
Y93D2	Shelby-Adair clay loams, dissected till plain, 9 to 14 percent slopes, eroded	18.73	15.88	35.0	0	67	3e
Y24E2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	17.96	15.22	35.0	0	71	4e
545B	Zook-Ely-Gullied land complex, 2 to 5 percent slopes	17.0	14.41	64.0	0	7	2w
470D2	Lamoni-Shelby complex, 9 to 14 percent slopes, eroded	15.24	12.92	28.0	0	62	4e
371D2	Sharpsburg-Nira silty clay loams, 9 to 14 percent slopes, eroded	14.5	12.29	57.0	0	76	3e
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	10.32	8.75	91.0	0	91	2e
Y24D2	Shelby clay loam, dissected till plain, 9 to 14 percent slopes, eroded	0.65	0.55	49.0	0	75	3e
469C2	Lamoni-Clarinda-Shelby complex, 5 to 9 percent slopes, eroded	0.48	0.41	44.0	0	61	3e
W	Water	0.3	0.25	-	0	-	-
TOTALS		117.9 8(*)	100%	55.18	-	63.88	3.05



Tracts 2 & 3 Aerial



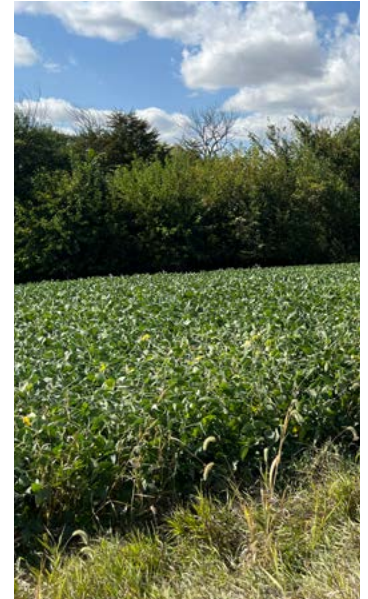
Tracts 2 Photos



Tracts 3 Photos



Tract 2



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
54	Zook silty clay loam, 0 to 2 percent slopes, occasionally flooded	128.9 3	23.01	67.0	0	64	2w
179F	Gara loam, 18 to 25 percent slopes	65.58	11.7	18.0	0	62	6e
248	Wabash silty clay loam, occasionally ponded, 0 to 2 percent slopes, occasionally flooded	61.97	11.06	37.0	0	47	8w
179E	Gara loam, dissected till plain, 14 to 18 percent slopes	57.12	10.19	37.0	0	79	6e
76C	Ladoga silt loam, dissected till plain, 5 to 9 percent slopes	56.72	10.12	80.0	0	80	3e
76D2	Ladoga silt loam, 9 to 14 percent slopes, eroded	38.23	6.82	49.0	0	74	3e
545B	Zook-Ely-Gullied land complex, 2 to 5 percent slopes	27.69	4.94	64.0	0	7	2w
421D2	Gara-Bucknell complex, 9 to 14 percent slopes, moderately eroded	25.45	4.54	28.0	0	66	4e
15B	Olmitz-Ely-Zook complex, 2 to 5 percent slopes	25.23	4.5	82.0	0	85	2e
273B	Olmitz loam, 2 to 5 percent slopes	24.86	4.44	89.0	0	97	2e
54+	Zook silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	13.56	2.42	69.0	0	63	2w
876D2	Ladoga silt loam, terrace on dissected till plain, 9 to 14 percent slopes, eroded	12.1	2.16	51.0	0	72	3e
876C2	Ladoga silt loam, terrace on dissected till plain, 5 to 9 percent slopes, eroded	9.1	1.62	78.0	0	77	3e
337C2	Dickman, loamy substratum-Sharpsburg complex, 5 to 9 percent slopes, eroded	7.32	1.31	54.0	0	68	3e
273C	Olmitz loam, 5 to 9 percent slopes	5.71	1.02	85.0	0	96	3e
W	Water	0.32	0.06	-	0	-	-
76B	Ladoga silt loam, 2 to 5 percent slopes	0.3	0.05	86.0	0	83	2e
76D	Ladoga silt loam, 9 to 14 percent slopes	0.2	0.04	52.0	0	75	3e
TOTALS		560.3 9(*)	100%	54.57	-	66.12	3.86



Tract 3



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
76C	Ladoga silt loam, dissected till plain, 5 to 9 percent slopes	44.02	36.59	80.0	0	80	3e
421D2	Gara-Bucknell complex, 9 to 14 percent slopes, moderately eroded	19.79	16.45	28.0	0	66	4e
421E2	Gara-Bucknell complex, 14 to 18 percent slopes, moderately eroded	17.06	14.18	23.0	0	63	6e
76D2	Ladoga silt loam, 9 to 14 percent slopes, eroded	11.92	9.91	49.0	0	74	3e
545B	Zook-Ely-Gullied land complex, 2 to 5 percent slopes	11.23	9.33	64.0	0	7	2w
179E	Gara loam, dissected till plain, 14 to 18 percent slopes	7.69	6.39	37.0	0	79	6e
76D	Ladoga silt loam, 9 to 14 percent slopes	5.26	4.37	52.0	0	75	3e
371C2	Sharpsburg-Nira silty clay loams, 5 to 9 percent slopes, eroded	1.55	1.29	83.0	0	80	3e
371D2	Sharpsburg-Nira silty clay loams, 9 to 14 percent slopes, eroded	0.79	0.66	57.0	0	76	3e
15B	Olmitz-Ely-Zook complex, 2 to 5 percent slopes	0.41	0.34	82.0	0	85	2e
179F	Gara loam, 18 to 25 percent slopes	0.26	0.22	18.0	0	62	6e
W	Water	0.16	0.13	-	0	-	-
Y93D2	Shelby-Adair clay loams, dissected till plain, 9 to 14 percent slopes, eroded	0.15	0.12	35.0	0	67	3e
8B	Judson silty clay loam, dissected till plain, 2 to 5 percent slopes	0.03	0.02	93.0	0	94	2e
TOTALS		120.32(*)	100%	54.43	-	67.43	3.69



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 December 18, 2024, or such other date agreed to by the parties. Subject to current 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 Gardner Law Firm, P.C.

Contract and Title: Immediately upon conclusion of the bidding, the high bidder(s) will enter into a real estate contract and deposit with Gardner Law Firm, P.C. 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 December 18, 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 Gardner Law Firm, P.C.

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 Buyer(s) and Seller will each pay one-half of 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 three 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: Sale subject to Court Approval. Hunting lease on the farm through September 1, 2026. The September 1, 2025 - September 1, 2026 rent of \$15,000 will be paid to the new buyer(s), prorated as follows: Tract 1 \$2,248, Tract 2 \$10,430, Tract 3 \$2,322. Buyer(s) will be responsible for collecting their respective rental amounts from the hunter and for terminating hunting lease if they so desire.

Seller: Laton C. Goodson Estate and Wilma L. Goodson Estate

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on **Monday, November 4, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Thursday, November 7, 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 on-line 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.