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L-2500170

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LAND AUCTION

SIMULCAST LIVE AND ONLINE

143.14± Acres, Warren County, Iowa

Tuesday, March 18, 2025 | 10:00 AM

Immaculate Conception Parrish Hall | 101 St. James Street, St. Marys, Iowa

Highlights:

- Located on paved county road
- 116.16 FSA acres tillable with a CSR2 of 57.5
- 33.55 acres with an 87.9 CSR2 are currently being cropped
- Older, one and one-half story home and two machine/cattle sheds included on property
- Property viewing for house and buildings: Sunday March 9th from 1:00-3:00 PM



For additional information, please contact:

Jon Peterson, Agent | (515) 360-1567

JPeterson@FarmersNational.com

Bidding starts | Monday, March 17, 2025, at 8:00 AM
Bidding closes | Tuesday, March 18, 2025, at close of live event.

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

Property Information

Directions to Property:

From St. Marys, Iowa, take County Road R45 north one-half of a mile to the southwest corner of the farm. The farm lies to the east of R45.

Legal Description:

The NW1/4 of section 10 T75N R25W except for parcels G, H, E, and F in Jackson Township, Warren County, Iowa. Exact legal per abstract.

Property Description:

143.14 acres located on a paved county road 3.9 miles from the St. Charles/St. Marys exit off Interstate 35. Farm includes an older, one and one-half story home in below average condition, a 60' X 50' enclosed cattle shed in average condition, and a 45' X 50' machine shed with concrete floor in good condition. Buyer to receive a \$8,417 credit at closing for the 2025 crop ground rental. 49.54 acres are enrolled in CRP through September 30, 2027, at \$238.45 per acre (\$11,813 annual income). CRP payment to be prorated to date of closing. Buyer to assume a lease for 35 acres of hay ground being put up on shares for the 2025 crop year. Buyer to assume all leases in place. It will be the Buyer's responsibility to terminate leases for 2026 if desired. Buyer responsible for cost and installation of septic system upgrades for time of transfer inspection. Opportunity to purchase a well-maintained combination farm with good income in a nice area located 23 miles from the I35/I80 interchange in West Des Moines.

CRP Information:

- 49.54 acres, due to expire September 30, 2027. Annual payment of \$11,813.00

Improvements:

- One and one-half story house built in 1890; 1,540 square feet. Below average condition. 60' X 50' cattle shed and 45' X 50' machine shed.



FSA Information:

	Base	Yield
Corn	26.25 acres	139 bushels
Soybeans	17.17 acres	44 bushels

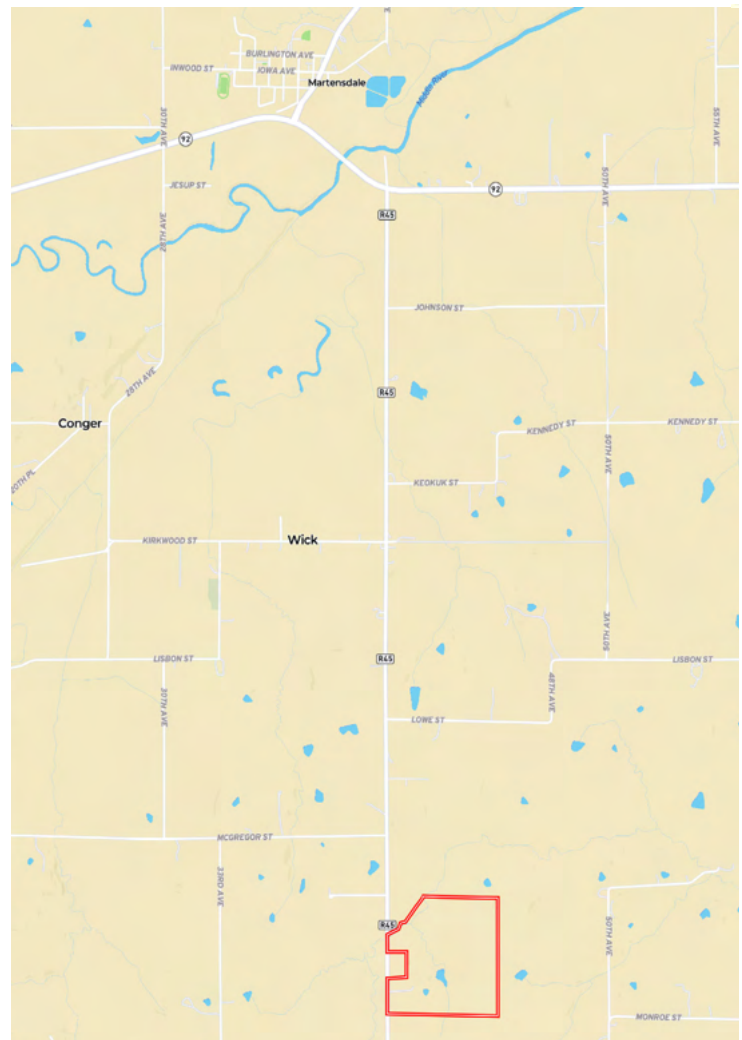
Farm Data:

Cropland	33.55 acres
Hayland	35.00 acres
Non-crop	21.85 acres
CRP	49.54 acres
Buildings	3.20 acres
Total	143.14 acres

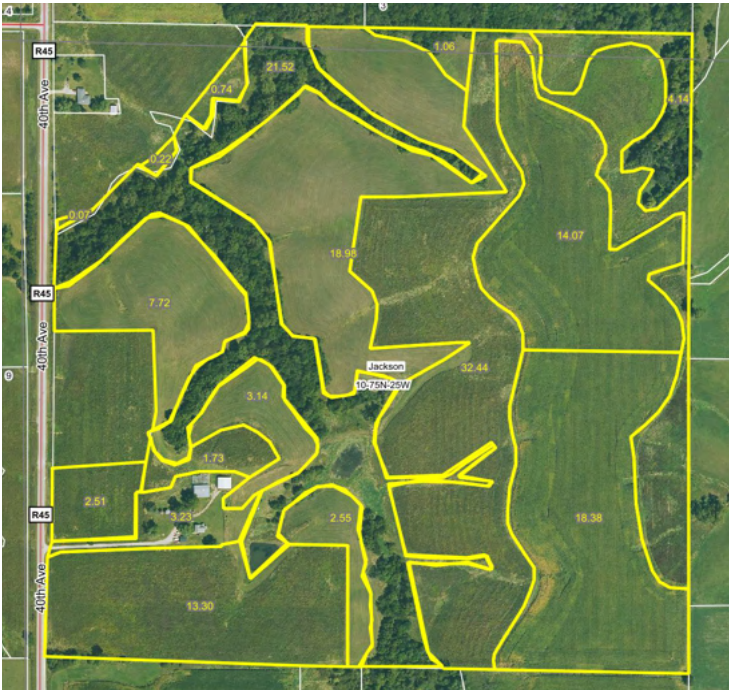
Taxes:

- \$3,934.00

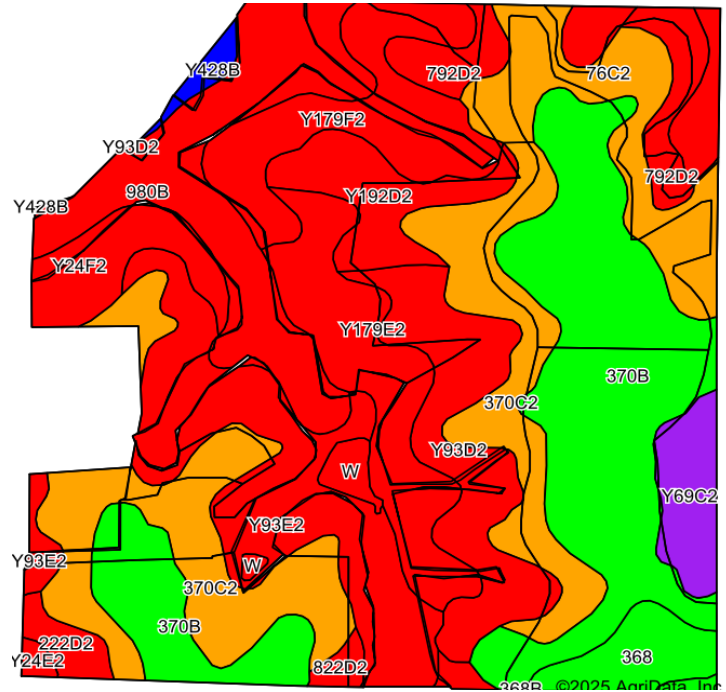
Property Location Map



Aerial Map



Soil Map



Area Symbol: IA181, Soil Area Version: 30

Code	Soil Description	Acres	Percent of field	CSR2 Legend	CSR2**
370B	Sharpsburg silty clay loam, 2 to 5 percent slopes	28.95	20.0%		91
370C2	Sharpsburg silty clay loam, 5 to 9 percent slopes, eroded	21.98	15.1%		80
Y93E2	Shelby-Adair clay loams, dissected till plain, 14 to 18 percent slopes, eroded	15.76	10.8%		28
980B	Gullied land-Ely-Colo, occasionally flooded, complex, 2 to 5 percent slopes	13.49	9.3%		42
Y179F2	Gara loam, dissected till plain, 18 to 25 percent slopes, eroded	11.87	8.1%		16
Y93D2	Shelby-Adair clay loams, dissected till plain, 9 to 14 percent slopes, eroded	9.68	6.6%		35
Y179E2	Gara loam, dissected till plain, 14 to 18 percent slopes, eroded	9.59	6.6%		32
76C2	Ladoga silt loam, dissected till plain, 5 to 9 percent slopes, eroded	8.84	6.1%		75
Y192D2	Adair clay loam, dissected till plain, 9 to 14 percent slopes, eroded	5.09	3.5%		16
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	4.57	3.1%		7
Y24F2	Shelby clay loam, dissected till plain, 18 to 25 percent slopes, eroded	4.37	3.0%		20
Y69C2	Clearfield silty clay loam, dissected till plain, 5 to 9 percent slopes, eroded	3.53	2.4%		56
368	Macksburg silty clay loam, 0 to 2 percent slopes	3.42	2.3%		93
222D2	Clarinda silty clay loam, dissected till plain, 9 to 14 percent slopes, eroded	1.38	0.9%		17
822D2	Lamoni silty clay loam, 9 to 14 percent slopes, eroded	1.10	0.8%		10
W	Water	1.05	0.7%		0
Y428B	Ely silty clay loam, dissected till plain, 2 to 5 percent slopes	0.77	0.5%		88
Y24E2	Shelby clay loam, dissected till plain, 14 to 18 percent slopes, eroded	0.36	0.2%		35
Weighted Average					53



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 May 1, 2025, or such other date agreed to by the parties. Subject to current leases.

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 Farmers National Company 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 equally by both the Buyer(s) and the Seller. Sale is not contingent upon Buyer(s) financing.

Closing: The sale closing will be on May 1, 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 Farmers National Company.

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: Kenneth W and Linda Ann Croat Family Trust

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Monday, March 17, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Tuesday, March 18, 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.