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LAND AUCTION

SIMULCAST LIVE AND ONLINE

106.04± Acres, Clayton County, Iowa

Wednesday, December 27, 2023 | 10:00 AM

Johnson's Reception | 916 1/2 High Street NE, Elkader IA

Highlights:

- **Productive farmland, very close to grain market**
- **Offered in two separate tracts**
- **Good access**

For additional information, please contact:

Randy Mitchell, Agent | (641) 220-3410

RMitchell@FarmersNational.com

Bidding starts | Friday, December 22, 2023, at 8:00 AM

Bidding closes | Wednesday, December 27, 2023, at close of live event

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

Property Information

Directions to Property:

Tract 1: From Farmersburg go west on B60 to Falcon Ave and then take a left and go south one-half mile. Land will be on both sides of the road.

Tract 2: From Farmersburg, go west on B60 for one mile. Land will be on the south side of the road.

Legal Description:

Tract 1: The South half of the Southwest Quarter of Section 13, Except: A strip of land two rods wide on the South side and extending from the Southwest corner of said section East to the St. Olaf and Monona road;

AND

Lot 1 of Lot 2 in the Northwest Quarter of the Southwest Quarter and Lot 1 of the Northeast Quarter of the Southwest Quarter in Section 13, Township 94, Range 5, West of the 5th P.M., Clayton County, Iowa, as recorded in Book 5, Plats, Page 49.

Except Lot 1 of Lot 1 in the Northeast Quarter of the Southwest Quarter, Lot 1 of Lot 2 in the Northwest Quarter of the Southwest Quarter, Lot 1 in the Southeast Quarter of the Southwest Quarter and Lot 1 in the Southwest Quarter of the Southwest Quarter all in Section 13, Township 94 North, Range 5 West of the 5th P.M., Clayton County, Iowa.

Tract 2: That part of the Southeast Quarter of the Northeast Quarter lying South of the Public Highway, in Section 14; All in Township 94 North, Range 5 West of the 5th P.M. in Clayton County, Iowa.

Property Description:

Productive land in an area where land does not often come up for sale.

Farm Data:

• Tract 1	
Cropland	69.8 acres
Other	7.01 acres
Total	76.81 acres

• Tract 2	
Cropland	27.21 acres
Other	2.02 acres
Total	29.23 acres

FSA Information:

• Tract 1		
	Base	Yield
Corn	53.62 acres	179 bushels

• Tract 2		
	Base	Yield
Corn	21.52 acres	179 bushels

Taxes:

Tract 1: TBD

Tract 2: \$644.00

Location Map



Tract 1

Aerial Map



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	20.47	28.24	46.0	0	81	3e
163C	Fayette silt loam, 5 to 9 percent slopes	18.94	26.13	75.0	0	89	3e
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	9.36	12.91	8.0	0	44	4e
163D	Fayette silt loam, 9 to 14 percent slopes	6.0	8.28	49.0	0	85	3e
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	5.98	8.25	80.0	0	85	3e
129B	Arenzville-Chaseburg complex, 1 to 5 percent slopes	5.78	7.97	73.0	92	85	2w
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	4.68	6.46	54.0	0	81	3e
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	0.63	0.87	72.0	0	84	3e
163E3	Fayette silty clay loam, 14 to 18 percent slopes, severely eroded	0.52	0.72	29.0	0	72	6e
163E	Fayette silt loam, 14 to 18 percent slopes	0.14	0.19	38.0	0	81	4e
TOTALS		72.5(*)	100%	54.5	7.34	79.28	3.07

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	14.53	33.78	46.0	0	81	3e
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	6.7	15.58	8.0	0	44	4e
162C2	Downs silt loam, 5 to 9 percent slopes, moderately eroded	5.98	13.9	80.0	0	85	3e
129B	Arenzville-Chaseburg complex, 1 to 5 percent slopes	5.78	13.44	73.0	92	85	2w
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	4.68	10.88	54.0	0	81	3e
163C	Fayette silt loam, 5 to 9 percent slopes	4.07	9.46	75.0	0	89	3e
163C2	Fayette silt loam, 5 to 9 percent slopes, moderately eroded	0.63	1.46	72.0	0	84	3e
163E3	Fayette silty clay loam, 14 to 18 percent slopes, severely eroded	0.52	1.21	29.0	0	72	6e
163D	Fayette silt loam, 9 to 14 percent slopes	0.15	0.35	49.0	0	85	3e
TOTALS		43.04(*)	100%	52.27	12.36	77.09	3.06

SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
163C	Fayette silt loam, 5 to 9 percent slopes	14.87	50.46	75.0	0	89	3e
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	5.94	20.16	46.0	0	81	3e

163D	Fayette silt loam, 9 to 14 percent slopes	5.85	19.85	49.0	0	85	3e
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	2.66	9.03	8.0	0	44	4e
163E	Fayette silt loam, 14 to 18 percent slopes	0.14	0.48	38.0	0	81	4e
TOTALS		29.46(*)	100%	57.74	-	82.46	3.1

Tract 2

Aerial Map



Soils Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CPI	NCCPI	CAP
163D2	Fayette silt loam, 9 to 14 percent slopes, moderately eroded	12.63	45.22	46.0	0	81	3e
703E2	Dubuque silt loam, 14 to 18 percent slopes, moderately eroded	9.97	35.7	8.0	0	44	4e
163C	Fayette silt loam, 5 to 9 percent slopes	3.87	13.86	75.0	0	89	3e
163E2	Fayette silt loam, 14 to 18 percent slopes, moderately eroded	0.91	3.26	35.0	0	77	4e
162D2	Downs silt loam, 9 to 14 percent slopes, moderately eroded	0.54	1.93	54.0	0	81	3e
499F	Nordness silt loam, 14 to 25 percent slopes	0.02	0.07	5.0	0	42	7s
TOTALS		27.94(*)	100%	36.24	-	68.77	3.39



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 January 13, 2024, or such other date agreed to by the parties. Subject to current lease.

Earnest Payment: A 15% earnest money payment is required on the day of the bidding. The payment must be in the form of wired funds. All funds will be deposited and held by MC and N Law Firm 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 MC and N Law Firm Trust Account 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 January 13, 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 MC and N Law Firm Trust Account.

Sale Method: The real estate will be offered in two 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: Wendl Cattle Company Inc

Auctioneer: Joel Ambrose

Online Simultaneous Bidding Procedure: The online bidding begins on Friday, December 22, 2023, at 8:00 AM. Bidding will be simultaneous with the live auction at 10:00 AM on Wednesday, December 27, 2023, 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.



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