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LAND AUCTION

SIMULCAST LIVE AND ONLINE

226.73± Acres, Mills County, Iowa

Wednesday, June 26, 2024 | 10:00 AM

Lakin Community Center | 61321 - 315th Street, Malvern, Iowa

Highlights:

- Good-producing row crop farms with high percentage of tillable acres
- CRS2 ratings of 75.4 and 76.4; above the Mills County average
- Offered as two separate parcels; will not be combined
- All tillable acres classified as NHEL



For additional information, please contact:

Jon Peterson, Agent | (515) 360-1567 or (515) 221-9950

JPeterson@FarmersNational.com

Bidding starts | Monday, June 24, 2024, at 8:00 AM

Bidding ends | Wednesday, June 26, 2024, at close of live event

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

Property Information

Directions to Properties:

From Malvern, Iowa, take Main Street south one-half of a mile to Marh Avenue. Take Marh Avenue east for one-half of a mile to 320th Street. Follow 320th Street south for one and three-quarters of a mile to the southwest corner of Tract 2. Tract 2 lies to the east of 320th Street. From Tract 2, take 320th Street east and southeast one-half of a mile to Oman Avenue at the northwest corner of Tract 1. Tract 1 lies to the south of Oman Avenue. Watch for signs.

Property Description:

Nicely laying, highly tillable row crop farms in an excellent farming area. Will be offered as two separate tracts of 80 acres and 146.73 acres. Spring 2024 soil tests show Tract 1 has a PH of 6.0, OM 3.92, P 46, K 177, S 7.3, and CEC of 19.7. Tract 2 shows a PH of 5.6, OM 4.32, P 28, K 165, S 6.2, and CEC 22.5. Buyer(s) to receive half of the 2024 cash rent as a credit at closing.

Legal Descriptions:

Tract 1: W 1/2 NE 1/4 section 16. Tract 2: N 1/2 SW 1/4 and the S 1/2 NW 1/4 except for parcel A, section 9. All in White Cloud Township T71N R41W, Mills County, Iowa. Exact legals per abstract.

Improvements:

Three small, older grain bins not in use on Tract 2.

FSA Information:

• Tract 1:

	<u>Base</u>	<u>Yield</u>
Corn	41.83 acres	152 bushels
Soybeans	31.06 acres	44 bushels

• Tract 2:

	<u>Base</u>	<u>Yield</u>
Corn	77.31 acres	152 bushels
Soybeans	57.40 acres	44 bushels

Farm Data:

• Tract 1:

Cropland	73.30 acres
Non-crop	3.70 acres
Road	<u>3.00 acres</u>
Total	80.00 acres

• Tract 2:

Cropland	135.50 acres
Non-crop	8.43 acres
Road	<u>2.80 acres</u>
Total	146.73 acres

Taxes:

- **Tract 1:** \$2,622.00
- **Tract 2:** \$4,864.00

Tract 1



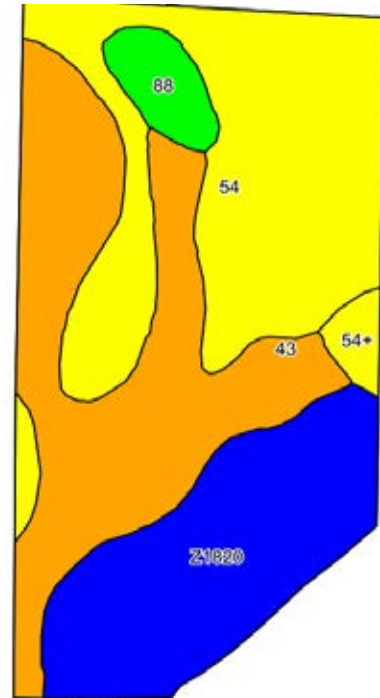
Tract 2



Tract 1 Aerial Map



Tract 1 Soil Map



Area Symbol: IA129, Soil Area Version: 34

Code	Soil Description	Acres	Percent of field	CSR2 Legend	CSR2**
54	Zook silty clay loam, 0 to 2 percent slopes, occasionally flooded	26.50	36.1%		67
43	Bremer silty clay loam, 0 to 2 percent slopes, occasionally flooded	24.70	33.7%		74
Z1820	Dockery-Quiver silt loams, deep loess, 0 to 2 percent slopes, occasionally flooded	18.02	24.6%		87
88	Nevin silty clay loam, 0 to 2 percent slopes, rarely flooded	2.77	3.8%		95
54+	Zook silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	1.34	1.8%		69
Weighted Average					75.4

Tract 1



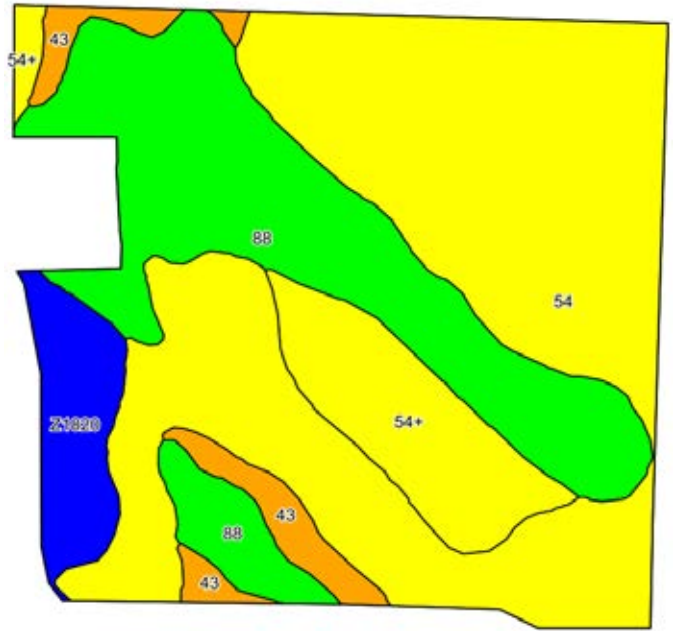
Tract 1



Tract 2 Aerial Map



Tract 2 Soil Map



Area Symbol: IA129, Soil Area Version: 34

Code	Soil Description	Acres	Percent of field	CSR2 Legend	CSR2**
54	Zook silty clay loam, 0 to 2 percent slopes, occasionally flooded	70.12	51.7%		67
88	Nevin silty clay loam, 0 to 2 percent slopes, rarely flooded	37.36	27.6%		95
54+	Zook silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	13.88	10.2%		69
Z1820	Dockery-Quiver silt loams, deep loess, 0 to 2 percent slopes, occasionally flooded	7.94	5.9%		87
43	Bremer silty clay loam, 0 to 2 percent slopes, occasionally flooded	6.25	4.6%		74
Weighted Average					76.4

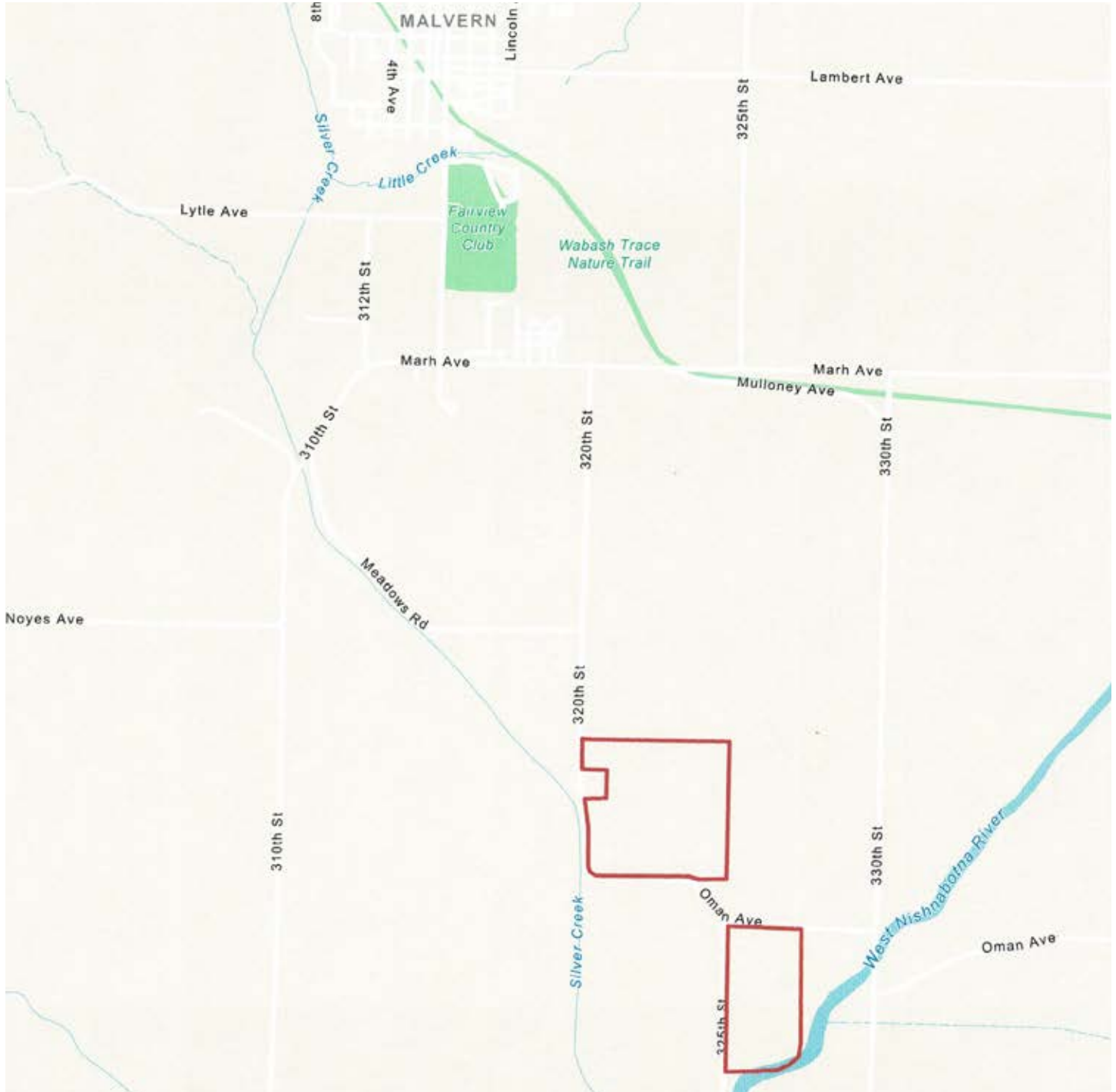
Tract 2



Tract 2



Property Location



www.FarmersNational.com

Real Estate Sales • Farm and Ranch Management • Energy Management
Appraisals • Insurance • Consultations • Forestry Management • Hunting Lease Network • FNC Ag Stock

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 August 8, 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 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 is on August 8, 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 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 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. The real estate will sell in the manner resulting in the highest total price. 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 Sellers. 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: Low Trust

Auctioneer: Joel Ambrose

Online Simulcast Bidding Procedure: The online bidding begins on Monday, June 24, 2024, at 8:00 AM. Bidding will be simultaneous with the live auction on Wednesday, June 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.fnccbid.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.