

# SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

165.19± Acres, Marion County, Iowa

Saturday, August 29, 2020 • 9:30 AM

at the Runnells Community Center • 108 Brown Street, Runnells, Iowa

## Highlights:

- Open Tenancy for 2021! Rotational cropland with terraces, tile, and livestock manure applied!
- Excellent location on Highway 316
- CSR2 of 51 on cropland acres. Pond with timbered watershed



L-2000274

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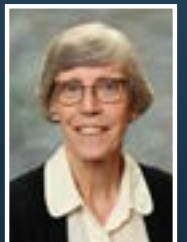


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## ONLINE SIMULCAST BIDDING

Starts Wednesday, August 5, 2020 at 8:00 AM

Closes Saturday, August 29, 2020 at close of live event

To Register and Bid on this Auction, go to:  
<https://farmersnational.nextlot.com/public/>



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## Property Information

**Property Location:** One and a half miles south of Swan, Iowa on Highway 316. Or a half mile north of the Junction of Highway 5 and Highway 316. Property lies on the east side of Highway 316.

**Legal Description:** The N1/2 NW 1/4 SE 1/4; S 1/2 NW frl 1/4; S 1/2 of NE 1/4; All in Section 30, Township 77 North, Range 21 West of the 5th P.M., and EXCEPT Parcel "A" in the W 1/2 of NW 1/4 of Section 30, Township 77 North, Range 21 West of the 5th P.M., Marion County, Iowa

**Property Description:** Rotational crop production with livestock manure applied. Rolling topography with terraces, tile, timbered non-crop acres . Downs, Fayette, and Munterville silt loam soils. Open tenancy for 2021!

### Farm Data:

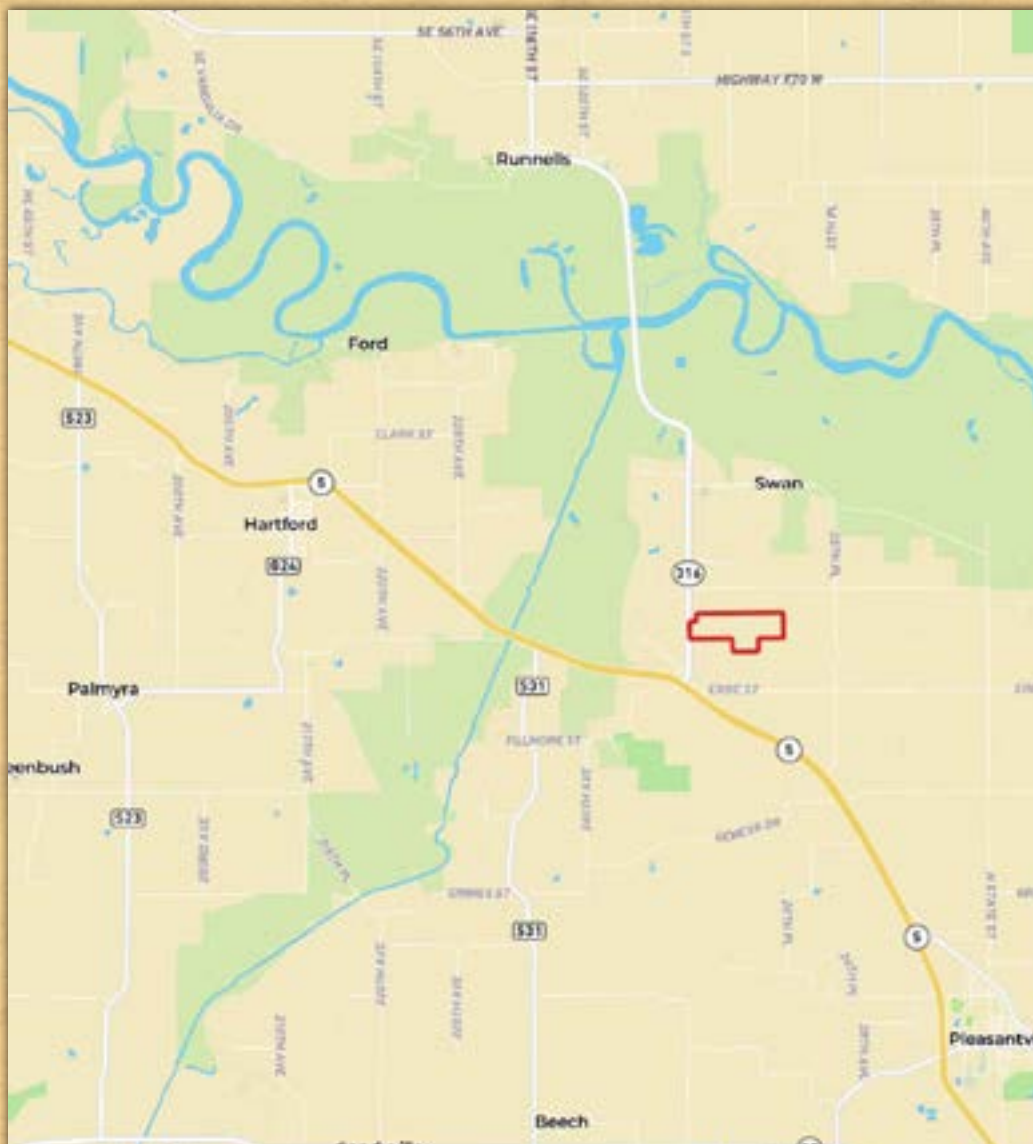
Cropland	137.85 acres
Pond	.70 acres
Non-crop	<u>26.64 acres</u>
Total	165.19 acres

### FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	82.6 acres	118 bushels
Soybeans	41.3 acres	48 bushels
<i>Estimated subject to FSA review</i>		

**Taxes (estimated):** \$3,538 subject to assessor, survey split

### Property Location Map





## Aerial Photo



## Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
1313D2	Munterville silt loam, 9 to 14 percent slopes, moderately eroded	0.2	0.13	34	6e
1313E2	Munterville silt loam, 14 to 18 percent slopes, moderately eroded	42.8	26.09	22	6e
M162D2	Downs silt loam, till plain, 9 to 14 percent slopes, eroded	36.1	22.01	57	4e
13B	Nodaway-Vesser silt loams, 2 to 5 percent slopes	1.4	0.88	79	2w
M163C2	Fayette silt loam, till plain, 5 to 9 percent slopes, eroded	28.2	17.18	76	3e
M163D2	Fayette silt loam, till plain, 9 to 14 percent slopes, eroded	24.5	14.91	47	3e
M163E2	Fayette silt loam, till plain, 14 to 18 percent slopes, eroded	15.7	9.55	36	4e
M162C2	Downs silt loam, till plain, 5 to 9 percent slopes, eroded	11.4	6.94	82	3e
M162B	Downs silt loam, till plain, 2 to 5 percent slopes	0.9	0.54	90	2e
M163B	Fayette silt loam, till plain, 2 to 5 percent slopes	2.2	1.35	84	2e
W	Water	0.7	0.42	-	-
TOTALS		164.2	100%	49.84	4.06



# 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 including the farmstead is sold on an "AS IS-WHERE IS" basis with no warranties or guarantees, either expressed or implied, by the Seller or Auction Company.

**Possession:** Possession will be granted at closing October 30, 2020, or such other date agreed to by the parties. Subject to harvest completion of the 2020 growing crop. Seller(s) to retain 100% of the 2020 crop produced.

**Earnest Payment:** A 10% earnest money payment is required on the day of the auction. The payment may be in the form of cash, cashier's check, personal check, or company check. All funds will be deposited and held by the Farmers National Company in their trust account.

**Contract and Title:** Immediately upon conclusion of the auction, 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 by the Seller. **Sale is not contingent upon Buyer(s) financing.**

**Closing:** The sale closing will be October 30, 2020, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing in cash, 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 a difference between the advertised and actual surveyed acres.

**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 the Auction 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 the Auction Company will take precedence over any previous printed materials or oral statements. The Auction 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(s):** Marion County Bank, Successor to Iowa State Savings Bank

**Auctioneer:** Jim Eberle

## Online Simultaneous Bidding Procedure:

The online portion of this auction begins on

**Wednesday, August 5, 2020, at 8:00 AM.**

**Bidding closes on Saturday, August 29, 2020, at the close of the live auction.**

**To register and bid on this auction go to:**

<https://farmersnational.nextlot.com/public/>

All bids on the tract will be visible on-line, 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.

