

SIMULTANEOUS LIVE AND ONLINE LAND AUCTION

202.3 ± Acres, Jasper County, Iowa

Tuesday, March 9, 2021 • 10:00 AM

at the Laurel American Legion | 105 West Rogers Street, Laurel, Iowa

Offered in two individual tracts!

Highlights:

- Open tenancy for 2021! Cropland CSR2 values of 76 and 69.
- Quality Soils of Tama, Shelby, Muscatine and Ackmore with rolling topography.
- Family owned and operated northern Jasper County farms

L-2100196

ONLINE SIMULCAST BIDDING

Starts Monday, February 1, 2021 at 8:00 AM

Closes Tuesday, March 9, 2021 at close of live event

To Register and Bid on this Auction, go to:
www.FNCBid.com

For additional information, please contact:

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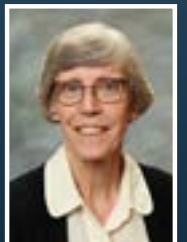


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Property Information

Property Location:

- **Tract 1:** North of Newton at the intersection of County T-12 and Highway 14, go west one and three quarters of a mile on Highway 14 to East 36th Street North, then two and one half miles north on gravel. Tract lies on the east side of gravel road.
- **Tract 2:** North of Newton at the intersection of County T-12 and Highway 14, go west one and three quarters of a mile on Highway 14 to East 36th Street North, then two miles north to North 107th Avenue East, then three quarters of a mile east. Tract lies on the south side of the gravel road.

Legal Description:

- **Tract 1:** The NE Fractional Quarter of Section 1 EXCEPT the farmstead area-subject to a new survey containing 9.8+/- acres known as: 11372 E. 36th St. N., Laurel, Iowa. 50141, in Township 81 North, Range 19 West;; Beacon Parcel numbers 0301200002, 0301200004, 0301200001, 0301200003.
- **Tract 2:** The East Half of the Northwest Quarter of Section 7, Township 81 North, Range 18 West of the 5th P.M. Beacon Parcel numbers 0407100002, 0407100004. Both tracts are in Jasper County, Iowa.

Property Description:

- **Tract 1:** Combination cropland/ pastureland with average CSR2 of 76 on cropland. Potential for pasture conversion subject to sodbust requirements. Open tenancy for 2021 at closing.
- **Tract 2:** Cropland with CSR2 of 69, small pole building, pond with wildlife, creek crossing.

Farm Data:

• Tract 1	
Cropland	98.92 acres
Pasture	22.04 acres
Non-crop	<u>1.34 acres</u>
Total	122.30 acres
• Tract 2	
Cropland	62.50 acres
Other	6.66 acres
Non-crop	<u>4.84 acres</u>
Total	80.00 acres

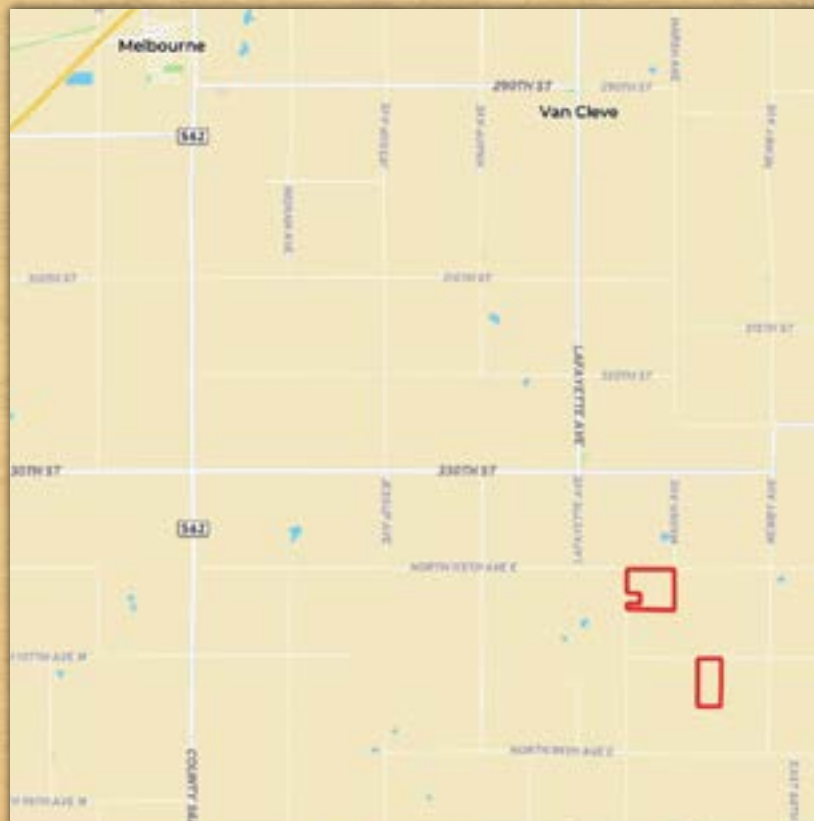
FSA Information:

• Tract 1	Base	Yield
Corn *	38.8 acres	157 bushels
Soybeans *	16.7 acres	47 bushels
* <i>Subject to FSA with new surveyed acreage</i>		
• Tract 2	Base	Yield
Corn	27.1 acres	157 bushels
Soybeans	16.7 acres	47 bushels

Taxes:

- **Tract 1:** 3,765
- **Tract 2:** 2,548

Property Location Map



Tract 1 Aerial Photo



Tract 1 Soil Map

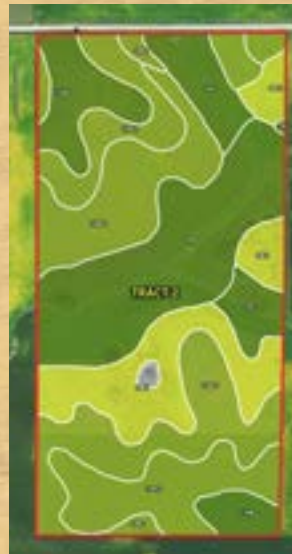


SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
120B	Tama silty clay loam, 2 to 5 percent slopes	11.4	9.25	95	2e
120C2	Tama silty clay loam, 5 to 9 percent slopes, eroded	11.8	9.56	87	3e
120D2	Tama silty clay loam, 9 to 14 percent slopes, eroded	24.1	19.5	62	3e
24F2	Shelby loam, 18 to 25 percent slopes, moderately eroded	2.7	2.16	21	6e
93E2	Shelby-Adair complex, 14 to 18 percent slopes, moderately erode	6.6	5.32	30	4e
119	Muscatine silty clay loam, 0 to 2 percent slopes	10.0	8.08	100	1
20C2	Killduff silty clay loam, 5 to 9 percent slopes, eroded	0.8	0.63	81	3e
5B	Ackmore-Colo complex, 2 to 5 percent slopes	20.5	16.56	79	2w
24E2	Shelby loam, 14 to 18 percent slopes, moderately eroded	13.5	10.88	37	4e
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	13.5	10.89	52	3e
20D2	Killduff silty clay loam, 9 to 14 percent slopes, eroded	0.2	0.13	55	3e
8C	Judson silty clay loam, 5 to 9 percent slopes	0.7	0.55	89	3e
133+	Colo silt loam, 0 to 2 percent slopes, occasionally flooded, overwash	8.1	6.51	78	2w
TOTALS		123.8	100%	68.23	2.74

Tract 2 Aerial Photo



Tract 2 Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR2	CAP
20D2	Killduff silty clay loam, 9 to 14 percent slopes, eroded	2.2	3.26	55	3e
120B	Tama silty clay loam, 2 to 5 percent slopes	6.7	9.83	95	2e
430	Ackmore silt loam, 0 to 2 percent slopes	13.9	20.2	76	2w
5B	Ackmore-Colo complex, 2 to 5 percent slopes	5.8	8.44	79	2w
93E2	Shelby-Adair complex, 14 to 18 percent slopes, moderately erode	1.3	1.88	30	4e
120C2	Tama silty clay loam, 5 to 9 percent slopes, eroded	14.2	20.69	87	3e
120D2	Tama silty clay loam, 9 to 14 percent slopes, eroded	18.5	26.92	62	3e
24E2	Shelby loam, 14 to 18 percent slopes, moderately eroded	6.0	8.78	37	4e
TOTALS		68.6	100%	71.65	2.72

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 April 9, 2021, or such other date agreed to by the parties.

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 equally by both. **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing will be April 9, 2021, 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.

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.

Auction Sales: The real estate will be offered as two 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. No absentee or telephone bids will be accepted without prior approval of Farmers National

Company and Seller. All decisions of the Auctioneer are final.

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): Leora H. Vande Kamp Revocable Trust; Edward G. Vande Kamp Residuary Trust

Auctioneer: David Whitaker

Online Simultaneous Bidding Procedure:

The online portion of this auction begins on
Monday, February 1, 2021, at 8:00 AM.

Bidding closes on Tuesday, March 9, 2021, 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.

