

SIMULCAST AUCTION

346.1± Acres, Chickasaw and Bremer Counties, Iowa
Tuesday, January 18, 2022 at 10:00 AM
Gateway to Northeast Iowa Welcome Center
10 Amherst Boulevard | Nashua, Iowa

Highlights:

- Five tracts to choose from; one in Bremer County and four in Chickasaw County
- Close to grain market and on or just off hard surface road
- Mostly tillable acres, some recreational and some pasture acres

L-2200039

ONLINE BIDDING AVAILABLE!

Starting Friday, January 14, 2022 at 8:00 AM
Closing Tuesday, January 18, 2022 at 10:00 AM

To Register and bid on this auction, go to:
www.FNCBid.com



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For additional information, please contact:

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Property Information

Property Location: From Nashua, Iowa, go half mile east to T76 then turn right and go south. Tract 1 and 2 are three and a half miles on the east side of the road and Tract 3, 4 and 5 are three and a quarter miles south on T76, then turn right on 305th Street. Properties are on the north and south side of the road.

Legal Description: Long legal on file, contact agent for details.

Property Description: Multiple tracts land opportunity not far from town and open for a new operator 2022.

Farm Data:

• Tract 1

Cropland	55.83 acres
CRP	10.00 acres
Other	8.23 acres
Buildings	<u>2.44 acres</u>
Total	76.50 acres

• Tract 2

Cropland	33.13 acres
Other	<u>34.37 acres</u>
Total	67.50 acres

• Tract 3

Cropland	14.49 acres
Other	<u>26.21 acres</u>
Total	40.70 acres

• Tract 4

Cropland	87.40 acres
Other	<u>25.99 acres</u>
Total	113.39 acres

• Tract 5

Cropland	45.99 acres
Other	<u>2.02 acres</u>
Total	48.01 acres

FSA Information:

• Tract 1, 3, 4, 5

	Yield
Corn	133 bushels
Soybeans	43 bushels

• Tract 2

	Yield
Corn	133 bushels
Soybeans	43 bushels

Tract 1 CRP: 10 acres currently enrolled, expiring September 30, 2025. Annual payment of \$2,079.

Property Taxes:

- Tract 1: \$1,242
- Tract 2: \$1,380
- Tract 3: TBD
- Tract 4: TBD
- Tract 5: TBD





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 Auction Company.

Possession: Possession will be granted at closing on March 3, 2022, 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 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 **Trent Law Firm PLLC Trust** the closing agent.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with **Trent Law Firm PLLC Trust** 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 will close on March 3, 2022, or such other date agreed to by the parties. The balance of the purchase price will be payable at closing by wire transfer funds at the discretion of **Trent Law Firm PLLC Trust** the closing agent.

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 five tracts. 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. No absentee or telephone bids will be accepted without prior approval of the Auction 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 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: Richard and Alice Grandy Estate

Auctioneer: Joel Ambrose

Online Bidding Procedure:

Starts on Friday, January 14, 2022, at 8:00 AM

Bidding closes on Tuesday, January 18, 2022, at the close of the live auction.

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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.

