

SIMULCAST AUCTION

121.5± Acres, Buchanan County, Iowa
Tuesday, August 2, 2022 • 10:00 AM
American Legion Post 346 | 610 Bush Street, Lamont, Iowa

Highlights:

- High Tillable CSR2 Value of 87.60!
- Nearly all acres are Income Producing!
- Immediate Access to Drainage!



L-2200335

ONLINE BIDDING AVAILABLE!

Starts Monday, July 25, 2022, at 9:00 AM
Closes Tuesday, August 2, 2022, at close of live event

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 the west side of Lamont, Iowa, take Highway 187 south one half mile, then west on 135th Street one quarter mile. Farm access road will be on the south side of 135th Street.

Legal Description: The West 1/2 of the Northeast 1/4 and the Northeast 1/4 of the Northwest 1/4 of Section 27, Township 90 North, Range 7, West of the 5th P.M., Buchanan County, Iowa., Also the East 3 Rods of Northwest 1/4 Southeast 1/4 Section 22.

Property Description: This quality Buchanan County farm offers a strong CSR2 value, nearly all the acres are income producing, gently rolling terrain, and immediate access to drainage. Buyer to receive 2022 CRP payment! With rising food prices, inflation, and concerns mounting around the general economy, now is the time to purchase a long-term, real asset that will offer a solid ROI. Property access by easement over the west thirty feet of the E1/2 of the SW1/4 of Section 22, Township 90 North, Range 7 West of the 5th P.M. Buchanan County, Iowa. Contact agent for details.

Farm Data:

Cropland	108.36 acres
CRP	7.68 acres
Non-crop	<u>5.46 acres</u>
Total	121.50 acres

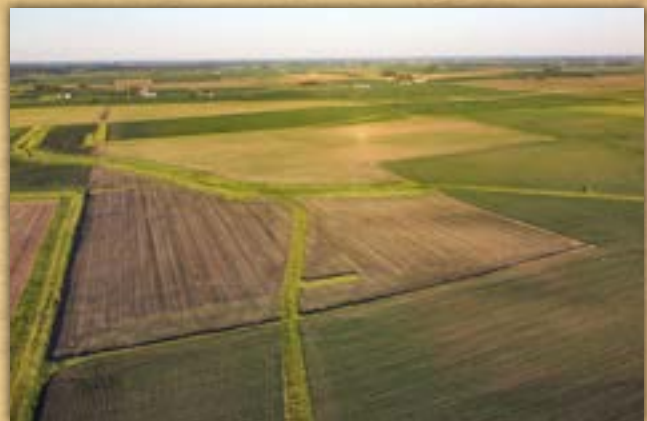
FSA Information:

	<u>Base</u>	<u>Yield</u>
Corn	107.04 acres	149 bushels

CRP Information:

- 6.09 acres, due to expire September 30, 2024. Annual payment of \$2,273
- 1.59 acres, due to expire September 30, 2027. Annual payment of \$477

Taxes: \$3,744.24



Property Location Map



Aerial Map

Soil Map



SOIL CODE	SOIL DESCRIPTION	ACRES	%	CSR3	CPI	NCCPI	CAP
381B	Clyde-Floyd complex, 1 to 4 percent slopes	74.25	61.5	87.0	0	88	2e
83B	Kanyon loam, 2 to 5 percent slopes	41.32	33.98	90.0	97	91	2e
408B	Olin fine sandy loam, 2 to 5 percent slopes	3.31	2.72	74.0	0	77	2e
83C2	Kanyon loam, 5 to 8 percent slopes, eroded	2.56	2.1	84.0	0	84	3e
843B	Cresco loam, 2 to 5 percent slopes	0.26	0.21	73.0	0	77	2e
790B	Protvin loam, 1 to 4 percent slopes	0.01	0.01	61.0	0	61	2e
TOTALS		121.6 (9")	100%	87.56	32.94	88.6	2.02



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 September 15, 2022, or such other date agreed to by the parties. Subject to the current lease.

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 Ackley, Kopecky & Kingery, LLP.

Contract and Title: Immediately upon conclusion of the auction, the high bidder(s) will enter into a real estate contract and deposit with Ackley, Kopecky & Kingery, LLP 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 is on September 15, 2022, 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 Ackley, Kopecky & Kingery, LLP.

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 one 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. No absentee or telephone bids will be accepted without 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(s): Nyle and Elizabeth Cummings

Auctioneer: Kam Hartstack, Marshall Hansen

Online Bidding Procedure

Online bidding begins Monday, July 25, 2022, at 9:00 AM.
Bidding ends on Tuesday, August 2, 2022, at the close of the live auction.

To register and bid on this auction go to:
www.FNCBid.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 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.

