

LAND AUCTION

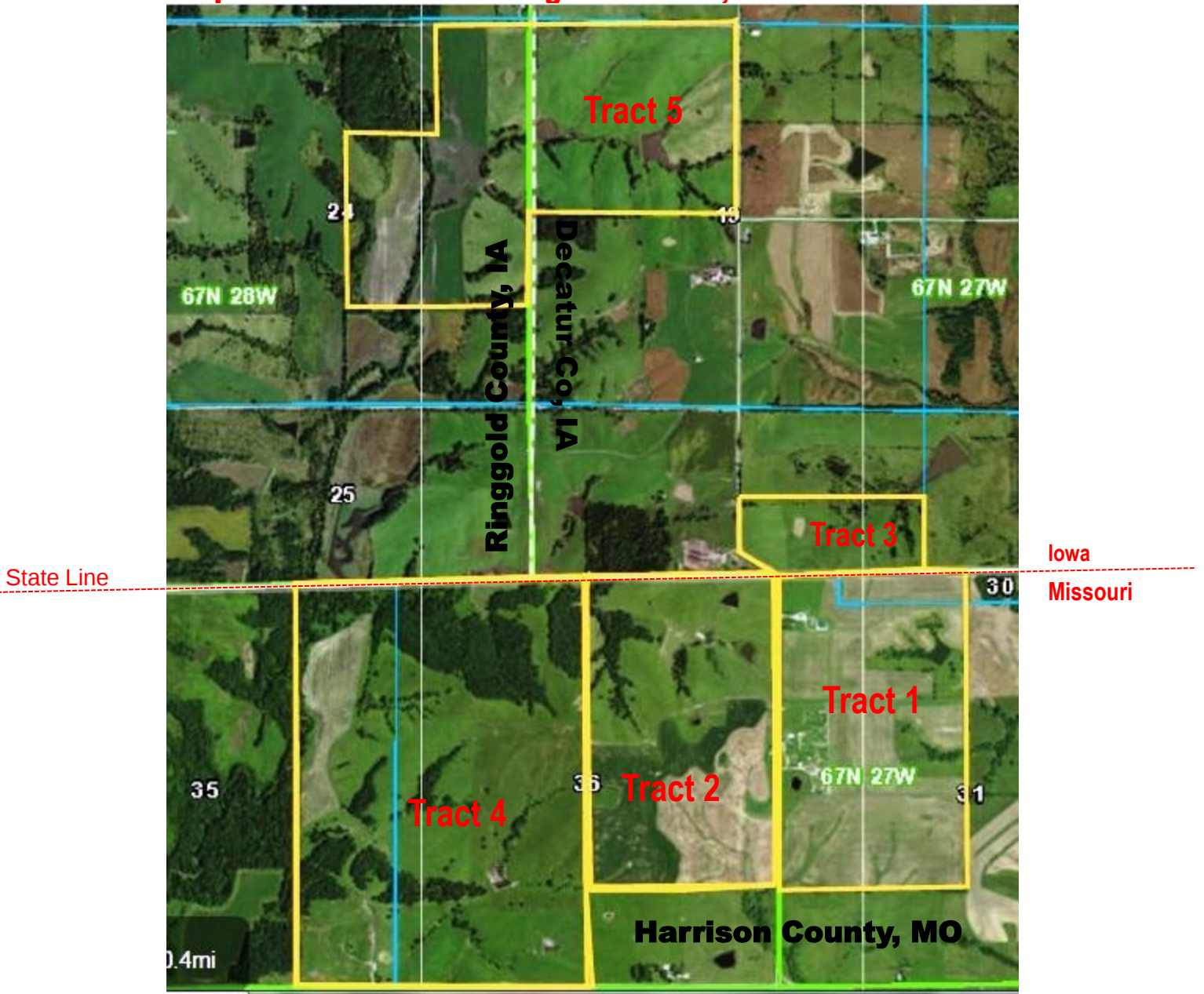
1,448 +/- Acres Harrison Co., Mo.

Decatur & Ringgold Co., Iowa

Monday February 15th, 2016 - 1:00 pm

Lamoni Community Center, Lamoni, Iowa

Open House/Farm Showing: Jan. 15-17, 30-31 & Feb. 13-14



Contracts & Closing
Attorney for the Seller
Ann Nielsen, Nielsen & Zimmerman PLC
Corning, Iowa
641-322-4712

Auctioneer
JC Barr
405-433-5635
jcbarrauctions.com



Tract # 1: 266 acres, Harrison County, MO

Legal: N ½ SW ¼ & S ½ of NW ¼ & N ½ NW ¼ in 31-67-27 (240 ac), All the W ½ of fractional section 30-67-27 (26 ac) all Harrison Co., Mo.

FSA: 179.49 Crop acres. (175.85 acres in Corn in 2015) *See note at bottom of Tract # 4 regarding crop bases.*

This is the headquarters with the Ranch House, Shop, Machinery Barn, Horse Barn and Machinery Shed. At the 900 head feedlot, there's a Commodity Barn, Cattle Working Barn w/Alley & Chute, Guard Rail & Steel Corrals & Loading Chute, Open Sided Cattle Shed, Machinery Barn and a Harvester. Rural water serves the house, barns and feedlot. There are concrete fence line bunks and a concrete apron at the feedlot.



Tract # 2: 261.7 acres, Harrison County, MO

Legal: E ½ of fractional section 25-67-28 (21.7 ac), NE ¼ & N ½ SE ¼ of 36-67-28 (240 ac) all in Harrison Co. Mo.

FSA: (70.7 acres of Corn in 2015 and 20.58 acres of Oats) *See note at bottom of Tract # 4 regarding crop bases.*

This is a nice tract of land that has both improved pasture for grazing and some crop land. The fence is very good and there's a nice lake on the property as well as four smaller ponds.



Tract # 3: 53.37 acres, Decatur County, Iowa

Legal: Lot 5 S 56A NE ¼ Except SW 2.63 ac lying west of County Road in 30-67-27 Decatur Co., Ia

FSA: 24.35 Crop acres (Currently all in Pasture)



Tract # 4: 503.3 acres, Harrison County, Mo

Legal: All the W ½ of fractional section 25-67-28 (17.3 ac) & E ½ of E ½ of fractional section 26-67-28 (8 ac) & E ½ of E ½ section 35-67-28 (160 ac) & W ½ of section 36-67-28 (318 ac) Harrison Co., Mo.

FSA: 31.93 Crop acres (31.93 acres in Corn in 2015)

This tract is not only an outstanding grazing pasture but the wooded area on the north is loaded with mature Walnut and other hardwood trees that could be harvested. This would also be a great recreational tract with 31 acres of crop ground and several big ponds. There's a cattle working barn and guard rail corrals in the SW corner of the property along the county road.

Tracts 1,2 & 4 have a combined Wheat Base of 36.3 ac with PLC yield of 33 Bu; Corn Base of 136.7 ac with PLC yield of 93 Bu; Soybeans 3.2 ac with PLC yield of 37 Bu. FSA will make the final determination as to allocation of crop bases. Total base acres on these tracts total 176.2 acres.



Tract # 5: 364 acres, Ringgold & Decatur County, Ia
Legal: NE NE, SE NE, SW NE, NE SE, NW SE, all in 24-67-28 Ringgold Co., (200 ac) & NW ¼ of 19-67-27 Decatur Co. (164 ac)

FSA: Crop acres 280.29. Wheat Base of 26.9 ac with PLC yield of 33 Bu; Corn Base of 101.2 ac with a PLC yield of 93 Bu; Soybeans Base of 5.1 ac with a PLC yield of 37 Bu. (There were 81.75 acres of Corn in 2015)

Good improved pasture, excellent fence and some crop land. There's a couple of big ponds for cattle water, fishing and wildlife

Tract # 6: 1448 +/- acres – Entire Farm Add 5% to total bid price of Tracts 1-5 to for the opening bid.



Ranch House on Tract # 1
1,092 sq ft upstairs with full basement
3 bds, Tin Roof, Vinyl siding



7,000 sq ft Barn on Tract # 1
2 – 14 x 20 ft Overhead doors & Elec.
Lifts, concrete apron,



Horse Barn on Tract # 1



Shop – 1,353 sq ft., on Tract # 1. Spray foam insulated, Heated, concrete floor
16 x 20 ft. Overhead door with elect. Lift



Machinery Shed on Tract # 1
Metal with wood frame



Commodity Shed on Tract # 1 at Feed lot
Concrete bays & Apron



900 head Feedlot on Tract # 1
Fence line bunks, concrete apron



Working Barn, Corrals & Load Out at Feedlot
Guard Rail & Steel Corrals, Working area w/chute



Machinery Barn at Feedlot on Tract # 1

AUCTION TERMS

Sale Method: The property will be offered in five individual tracts for bidding as well as all tracts combined for bidding as a unit. The opening bid on the combined tracts will be the total bid price on the individual tracts plus 5%. Bidding on the individual tracts will remain open for advancement until the Auctioneer announces that the property is sold or closes the bidding process. The property will sell subject to Seller approval in the manner resulting in the highest total sales price.

Taxes: 2015 Property taxes will be paid by the seller. 2016 Property taxes will be prorated to date of closing and Buyer(s) assume all future property taxes after closing. **Total Tax for 2015 for the entire farm was \$9,238.42**

Conditions: The subject real estate is being sold in "as is" condition without warranties either expressed or implied. This property is being offered to the highest bidder and is selling subject to confirmation of the Seller. Seller shall furnish buyer with a policy of title insurance (Missouri) and updated abstract (Iowa) reflecting marketable title subject to all easements, covenants, rights of way, leases and restrictions of record. Buyer will pay for attorney title opinion and lenders title insurance policy if needed. All information provided by the Auctioneers was derived from sources deemed reliable, but is not guaranteed. Announcements day of sale supersede all advertising. Buyers shall rely on their information, judgment and inspection of the property.

Possession & Closing: The projected closing date is on or about March 15th, 2016. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at which time possession will be given.

Earnest Money Payment & Contract: A 10% earnest money deposit is required on the day of the auction. The earnest money may be paid in the form of cash or check. All funds will be held in the escrow account of **Nielsen & Zimmerman, PLC**. At the conclusion of the auction the high bidder(s) will enter into a real estate sales contract. The cost of escrow closing will also be shared equally. The sale is not contingent upon buyer financing. If a survey is required to provide a legal description, that cost will also be divided equally between the buyer and seller. Seller will transfer and buyer will accept any existing government programs. If requested to do so by Seller, Buyer shall cooperate with the Seller in a 1031 exchange, Buyer shall not be required to bear any escrow, title, or other expenses in excess of those Buyer would bear if there were no exchange.

Location: From I-35 at Eagleville, Mo exit, go west to stop sign at Hwy 69 then North to road KK, then west two miles, then North one mile to Farm.
From Lamon, IA, Go three miles west on j55, then south on 105th avenue 3 ½ miles to property.



Lake - One of many ponds and lakes on the property.



Hunting – Excellent



Hay & Grazing Land – Highly productive



Pond Tanks – Great Water Source



Fence – Outstanding Fence on the property



Big Hedge Corners



Rural Water – The Feedlot and Headquarters both have rural water.



Corrals – Guard Rail Corrals on Tract # 4

