

LAND AUCTION



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L-1300292

110+/- Acres, Marion County, Iowa
Saturday, March 9, 2013 • 9:30 AM
at the Melcher Dallas Community Building
112 North Main Street • Melcher, Iowa

www.FarmersNational.com

Property Location: Three miles north of Melcher -Dallas on gravel road 61st Place to Perry Street. Property lies on the northwest corner of the road.

Legal Description: That part of E 1/2 of SE 1/4 East of center of Whitebreast Creek, the W 1/2 of SW 1/4 of Section 24 EXCEPT tract: Part of N 1/2 of NW 1/4 of Section 25; all in Township 75 North, Range 21 West of the 5th P.M., Marion County, Iowa. See Warranty Deed Doc. 11-579 for complete legal description.

Property Description: High Quality CSR cropland enrolled in the CRP! **Seller will cooperate with Buyer for early termination of CRP upon request.** Annual income provides great return on investment!

Farm Data:

Cropland	88.8 acres
Non-crop	6.2 acres
Other	5.0 acres
Timber	10.0 acres
Total	110.0 acres

CRP Information: There is currently 88.8 acres enrolled in the CRP Program, due to expire in September of 2024. Annual payment of \$21,090 or \$237.50 per acre.

Taxes: \$1,482 or \$16.69 per acre



For additional information, please contact:

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Mitchellville, Iowa

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Map		NON IRR		
Symbol	Name	LCC	CSR	ACRES
51	Vesser silt loam, 0 to 2 percent slopes	liw	74	32.0
220	Nodaway silt loam, 0 to 2 percent slopes	liw	90	27.7
54+	Zook silt loam, overwash, 0 to 2 percent slopes	liw	75	25.3
428B	Ely silty clay loam, 2 to 5 percent slopes	lie	88	12.5
24D2	Shelby loam, 9 to 14 percent slopes, moderately eroded	lie	48	5.8
W	Water	---	---	3.6
370D2	Sharpsburg silty clay loam, 9 to 14 percent slopes, moderately eroded	lie	57	2.3
230C2	Clearfield-Arispe silty clay loams, 5 to 9 percent slopes, moderately eroded	lie	53	0.5
876B	Ladoga silt loam, benches, 2 to 6 percent slopes	lie	79	0.3
Total			75.6	110.0

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 or before April 9, 2013.

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 auction 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 the auction 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 the Seller and the Buyer(s). **Sale is not contingent upon Buyer(s) financing.**

Closing: The sale closing is on or before April 9, 2013. The balance of the purchase price will be payable at closing in cash, guaranteed funds, or by wire transfer at the discretion of the auction company.

Sale Method: The real estate will be offered as a single 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 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(s):
C/O Farmers
National
Company

