

LEE COUNTY IOWA

LAND AUCTION

TIMED ONLINE

1 Tract 182± acres

Donnellson, Iowa

OPENS: WEDNESDAY, MAY 31 | CLOSES: WEDNESDAY, JUNE 7 AT 1PM CDT 2023



Land is located 3 ½ miles south of Donnellson on Highway 27, then 1 ½ miles east on 255th Street, then ½ mile south on 194th Avenue.

Auctioneer's Note: Unique opportunity to purchase a large tract of Lee County, Iowa farmland. Farm is selling with tenant in place for the 2023 farming season.

182.65± TAXABLE ACRES – SELLS IN 1 TRACT

FSA indicates: 177.09 cropland acres.

Corn Suitability Rating 2 is 56.1 on the cropland acres.

Located in Sections 27 & 28, Charleston Township, Lee County, Iowa.

Buyer to receive second half rent payment!

Terms: 10% down payment on June 7, 2023. Balance due at final settlement with a projected date of July 21, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Landlord's Possession: Projected date of July 21, 2023 (Subject to tenant's rights).

Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement.

Seller shall pay any unpaid real estate taxes payable in prior years.

Tax parcels: 010313282000080, 010313271000010, 010313271000020, 010313282000060, 010313271000030, 010313271000040 = \$4,650.00 Net

Special Provisions:

- This online auction will have a 5% buyer's premium. This means a buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- If a bid is placed with less than 4 minutes left, the time on the auction will extend another 4 minutes. This will continue until no bids are placed within the last 4 minutes.
- Down payment is due on the day the bidding closes and signing of the contracts will take place through email and electronic document signatures. In the event the auction bidding closes after 3:00pm, the earnest money will be due the following business day.
- It shall be the obligation of the Buyer to report to the Lee County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- The land is rented for the 2023 farming season on a cash rent basis. The Buyer will receive the second half rent payment for 2023. The tenant will pay the second half payment to the Buyer of \$21,252.00, due December, 2023.
- It shall be the responsibility of the Buyer to serve tenant notice prior to September 1, 2023, if so desired.
- Land will be sold by the acre with taxable acres of 182.65 being the multiplier used to determine the total bid amount.
- The Seller shall not be obligated to furnish a survey.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- If a Buyer is unable to close due to insufficient funds or otherwise, Buyer will be in default and the deposit money will be forfeited.
- The Buyer shall be responsible for any fencing in accordance with state law.
- The Buyer shall be responsible for installing his/her own entrances if needed or desired.
- If in the future a site clean-up is required, it shall be at the expense of the Buyer.
- All mineral rights, if any, held by Seller will be transferred to Buyer upon closing.
- This real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- All lines, drawings, boundaries, dimensions and descriptions are approximations only based upon the best information available and are subject to possible variation. Sketches may not be drawn to scale and photographs may not depict the current condition of the property. Bidders should inspect the property and review all the pertinent documents and information available, as each bidder is responsible for evaluation of the property and shall not rely upon the Seller, Broker or Auctioneer, their Employees or Agents.
- The Buyer acknowledges that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The Buyer is buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the real estate.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.



Scan for more information!

Closing Attorney - Richard Fehseke III of Fehseke & Gray Law Offices

For information contact Mason Holvoet of Steffes Group at 319.385.2000 or 319.470.7372
Mason Holvoet - Iowa Real Estate Salesperson S69890000

319.385.2000 | SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641



Licensed to sell Real Estate in IA, MN, ND, SD, MO, IL, WI, NE & MT.
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