

AUCTION

Buchanan County, Iowa Land

TIMED ONLINE

62+
Acres.
2 Tracts

Buyer to Receive Second Half Cash Rent!



T1



T2



T2

T1

Opens: Thursday, June 8

CLOSES: THURSDAY, JUNE 15 AT 2PM CDT 2023

Quasqueton, Iowa

2 3/4 miles east of Quasqueton on County Road D47/Linn Street, then 2 1/4 miles south on Stewart Avenue.

AUCTIONEER'S NOTE:

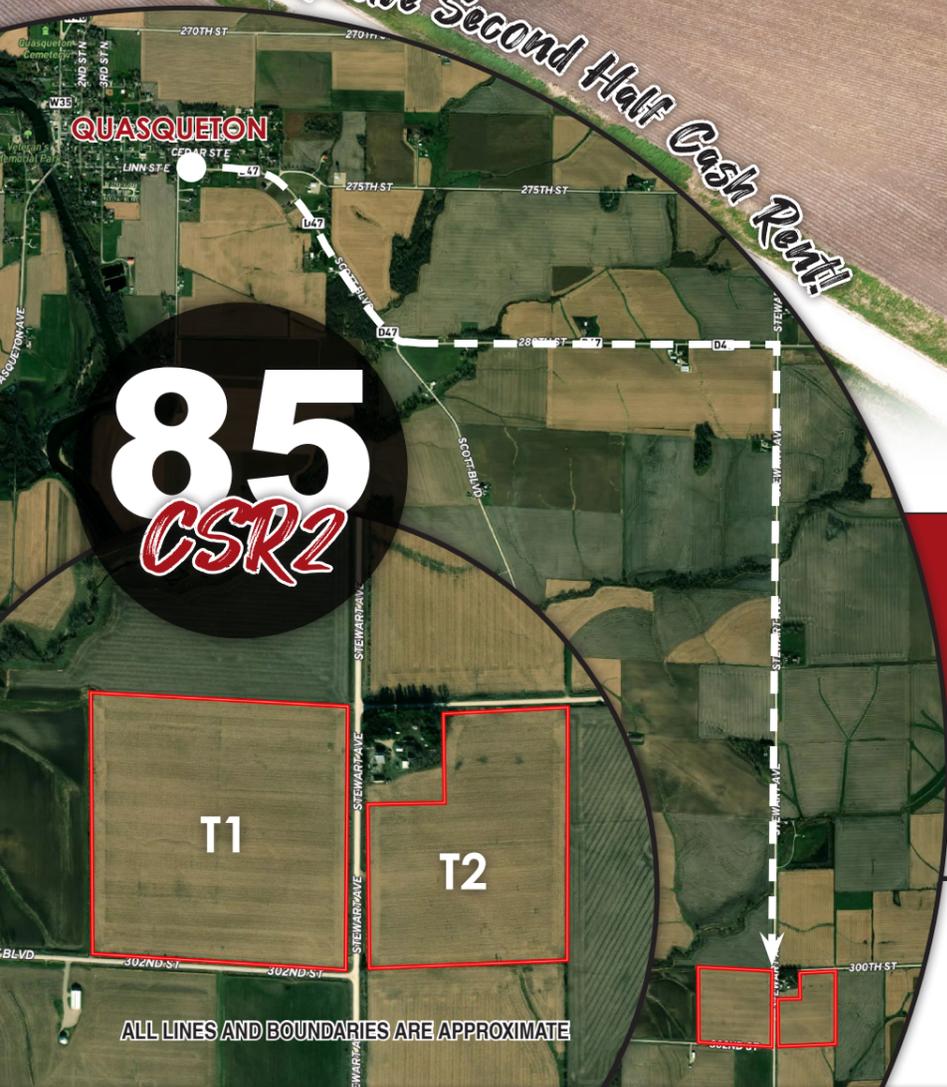
The Peyton family has owned this land for 80 years. Start your family heritage by purchasing this investment quality Buchanan County land, boasting an 85 CSR2!

TRACT 1: 37.11± TAXABLE ACRES

FSA indicates: 39.07 tillable acres.
Corn Suitability Rating 2 is 85 on the tillable acres.
Located in Section 13, Cono Township, Buchanan County, Iowa.

TRACT 2: 25.44± TAXABLE ACRES

Approx: 25 tillable acres.
Corn Suitability Rating 2 is 79.8 on the tillable acres.
Farm was patterned tiled in Spring of 2022. View website for tile map.
Located in Section 18, Newton Township, Buchanan County, Iowa.



85
CSR2

T1

T2

ALL LINES AND BOUNDARIES ARE APPROXIMATE

Terms: 10% down payment on June 15, 2023. Balance due at final settlement/closing with a projected date of July 31, 2023, upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of July 31, 2023 (Subject to tenant's rights on the tillable land).

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.

Tract 1: Parcel 1513200002 = Net \$1,414.00 | Tract 2: Parcel 1618100013 = Net \$903.00 Approx.

Special Provisions:

- This online auction will have a \$1,000 buyer's premium per Tract. This means a buyer's premium in the amount of \$1,000 shall be charged to the Buyer and added to the bid amount to arrive at the total contract purchase price.
- Tracts will be tied together with the bidding set to close simultaneously. 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. Each Tract will stay in bidding extension until there are no more bids placed on any of the Tracts that are tied together.
- 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.
- The farm is rented for the 2023 farming season. The tenant will pay to the Buyer the second half rent pay due December 1, 2023, as follows: Tract 1 = \$5,176.77, Tract 2 = \$3,312.50.

- It shall be the responsibility of the Buyer to serve tenant notice prior to September 1, 2023, if so desired.
- It shall be the obligation of the Buyer to report to the Buchanan County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs. C. Final tillable acres to be determined by the FSA office, as tract lines overlap field lines.
- Tract 1 will be sold by the acre with Assessor acres of 37.11 being the multiplier used to determine the total bid amount.
- A 2± acre parcel of Tract 2 will be surveyed out. Therefore, Tract 2 will be sold by the acre with Assessor acres of 27.44 then subtracting the 2± acres being surveyed out. If the surveyed parcel is 2 acres, then 25.44 will be the multiplier used to determine the total bid amount. In the event the final parcel survey is not completed by auction day or if the recorded survey of the 2± acre parcel is different than the announced surveyed acres, adjustments to the final contract price will be made accordingly at closing.
- The seller shall not be obligated to furnish a survey of Tract 1 or Tract 2.
- If one Buyer purchases more than one tract, the Seller shall only be obligated to furnish one abstract and deed (husband & wife constitute one buyer).
- This auction sale is not contingent upon the 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 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 on the day of sale take precedence over advertising.

WALTER PEYTON TRUST & FRANCES PEYTON TRUST

ROGER PEYTON – TRUSTEE

Closing Attorney for Seller - Benjamin M. Lange of Swisher & Cohrt, P.L.C.

For information contact Tim Meyer of Steffes Group, 319.385.2000 or 319.750.1233

Tim Meyer - Iowa Real Estate Broker Officer - B36355000

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full details



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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.
Announcements made the day of sale take precedence over advertising.