

THURSDAY, NOVEMBER 6, 2014 AT 10:00 A.M.

Farm located 3 miles west of Morning Sun on Highway 78.
Home is located at 19573 Highway 78, Morning Sun.
Auction held on site.

OPEN HOUSE
Thursday, October 23 from 11AM - Noon

102.39 Acres M/L - 3 Tracts
Subject to final survey

TRACT #1 – 76 Acres M/L
SUBJECT TO FINAL SURVEY

FSA information: 69.16 HEL fillable acres
Corn Suitability Rating 2 of 77.1 (CSR 1 of 78.4) on the entire tract.
Corn Suitability Rating 2 of 84 (CSR 1 of 87) on the west 51.7 acres fillable.
Located in Section 34, Morning Sun Township, Louisa County, Iowa.

TRACT #2 – One Story Home on 4 Acres M/L
SUBJECT TO FINAL SURVEY

An affordable country home on a hard surface road with plenty of outbuildings! This home was built in 1900 with 1,128 sq.ft. of living space. Large eat in kitchen with living room, two bedrooms and a full bath. Partial basement with crawl space. GFA furnace with central air. Electric water heater. One well & two cisterns.

Outbuildings include: 2 grain bins 1 with dryer & stirator, Barn with lean to, Corn crib with lean to, Machine shed, 1 car detached garage, Small shed, Storm shelter and windmill.
All situated on 4 acres m/l (subject to survey)

Not included: All appliances, All personal property, (2) 1000 gal LP tanks, 500 gal. diesel tank, Farm machinery

TRACT #3 – 22.39 Acres M/L
SUBJECT TO FINAL SURVEY

FSA information: 22.44 NHEL fillable acres
Corn Suitability Rating 2 of 85.5 (CSR 1 of 89.5) on the entire tract.
Located in Section 28, Morning Sun Township, Louisa County, Iowa.

Terms: 20% down payment on November 6, 2014. Balance at closing with projected date of December 5, 2014 upon delivery of merchantable abstract and deed and all objections have been met.

Possession: Projected date of December 5, 2014 (Subject to tenant's rights on Tract #2)

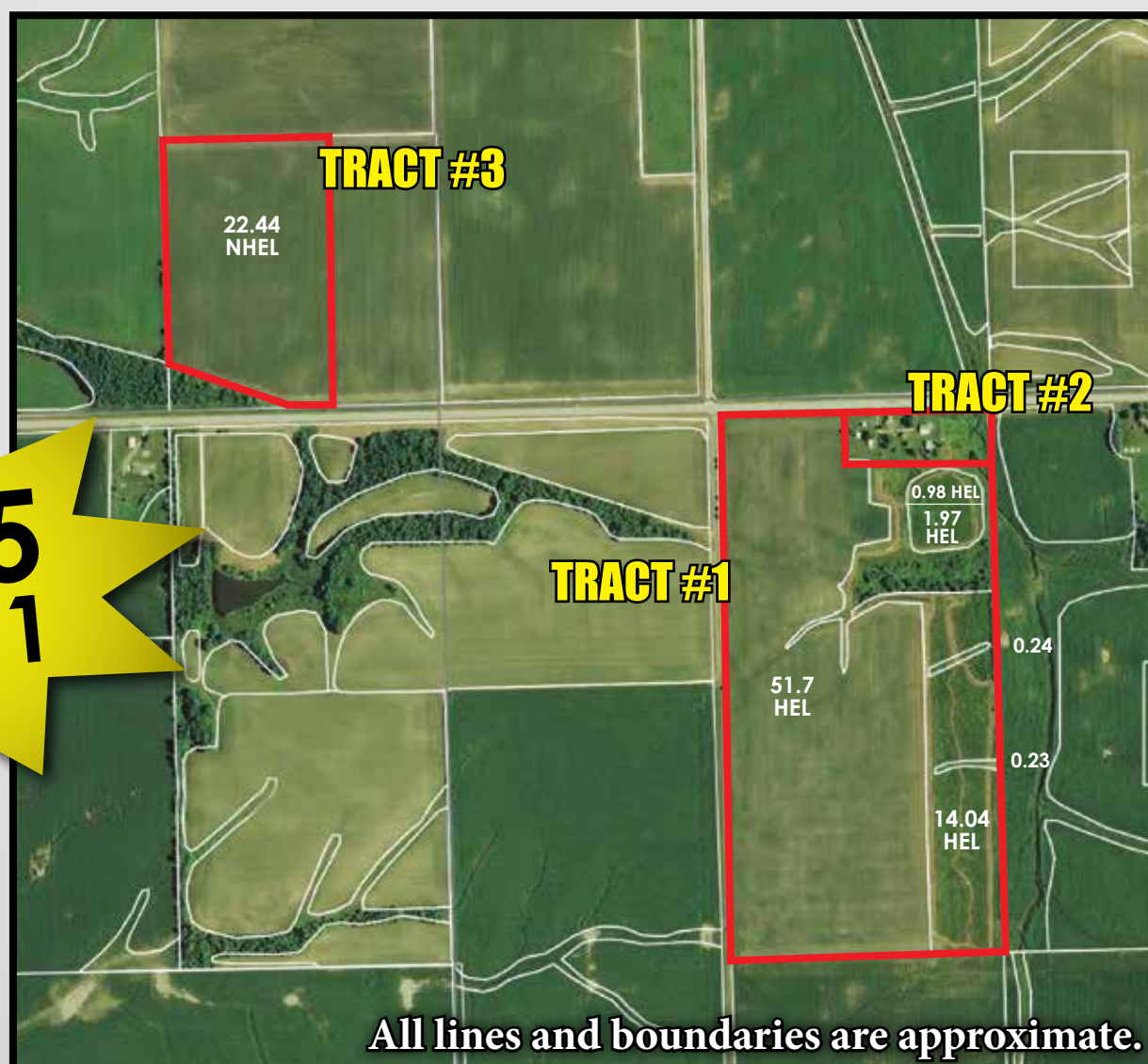
Real Estate Taxes: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

The following taxes are approximate and will be used to prorate at closing.

TRACT #1		TRACT #2
	Gross \$2,710.54	Gross \$760.55
	Ag. Credit (211.94)	Net \$760.00 (ROUNDED)
	Net \$2,499.00 (ROUNDED)	
TRACT #3		
	Gross \$1,020.20	
	Family Farm Cr. (54.10)	
	Ag. Credit (76.05)	
	Net \$890.00 (ROUNDED)	

SPECIAL PROVISIONS:

- Current tenant on the fillable land has been given notice and farm is being sold free and clear for the 2015 farming season.
- Tracts #1 & #2 the wind rights have been sold and have an exclusive Windpark Lease Agreement with Power Partners Midwest, LLC. Said lease agreement will be assigned/transferred to the new owners. There is 1 year left on the Pre-Operating period of this lease agreement (with an option of extending the Pre-Operating period another 2 years), with the option of a 34 year Operating Period, thereafter, with a yearly payment of the greater of (a) \$3,750 per 1 megawatt of turbine nameplate capacity installed on Property or (b) \$20 for each acre comprising the Property as of the date of payment, which such amount adjusted upwards in accordance with lease. If there are two separate buyers for tracts #1 and #2, any rent received under this lease will be pro-rated by PPM under the terms of the lease, and Seller makes no representation as to the manner in which such proration will occur. Buyers are purchasing the realty subject to PPM's rights under the Windpark Lease Agreement. Copies of this lease agreement are available.
- It shall be the obligation of the buyer(s) to report to the Louisa County FSA office and show filed deed(s) in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs.
- All Tracts will be surveyed by a registered land surveyor and surveyed acres will be the multiplier for each tract, except Tract #2 the home will be sold lump sum price.
- Tract #2 acreage is currently rented at \$400 per month on a month to month basis and is selling subject to tenant's rights. The \$400 security deposit will be transferred to the new buyer at closing. It is the responsibility of the new buyer to give tenant notice, if so desired. The buyer shall reimburse the tenant for the remaining gas in the LP gas tank at the current rate, upon tenant vacating property.
- On Tract #2, Seller disclaims any warranty on the septic system. It shall be the buyer's obligation to inspect & determine if the septic system complies with state and county septic code and whether it can be operational as installed. Any inspections, upgrades, repairs, maintenance or other matters to the septic system will be at the buyer's expense in accordance with Louisa County & Iowa laws & regulations.
- The buyer(s) 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(s).
- The buyer(s) shall be responsible for any fencing in accordance with Iowa state law, except Tract #2 buyer will be responsible for all fencing.
- 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 real estate is selling subject to any and all covenants, restrictions, encroachments and easements, as well as all applicable zoning laws.
- The buyer(s) acknowledge that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The buyer(s) are buying this real estate in its "as is" condition and there are no expressed or implied warranties pertaining to the same.
- Any announcements made on the day of the auction will take precedence over prior advertising and printed matter.



MORNING SUN, IOWA

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THE FORMER LESTER & MARGARET BIGGERSTAFF ESTATE

Ted & Lori Werner, Trudy & DuWayne Max Sharp & David Biggerstaff

William R. Jahn, Jr. - Attorney



Steffes Group, Inc.
605 East Winfield Avenue, Mt. Pleasant, IA 52641

319.385.2000
SteffesGroup.com



Licensed to sell in Iowa, Minnesota, North Dakota, Missouri, and Illinois #441-001755
ANY ANNOUNCEMENTS MADE THE DAY OF SALE TAKE PRECEDENCE OVER ADVERTISING

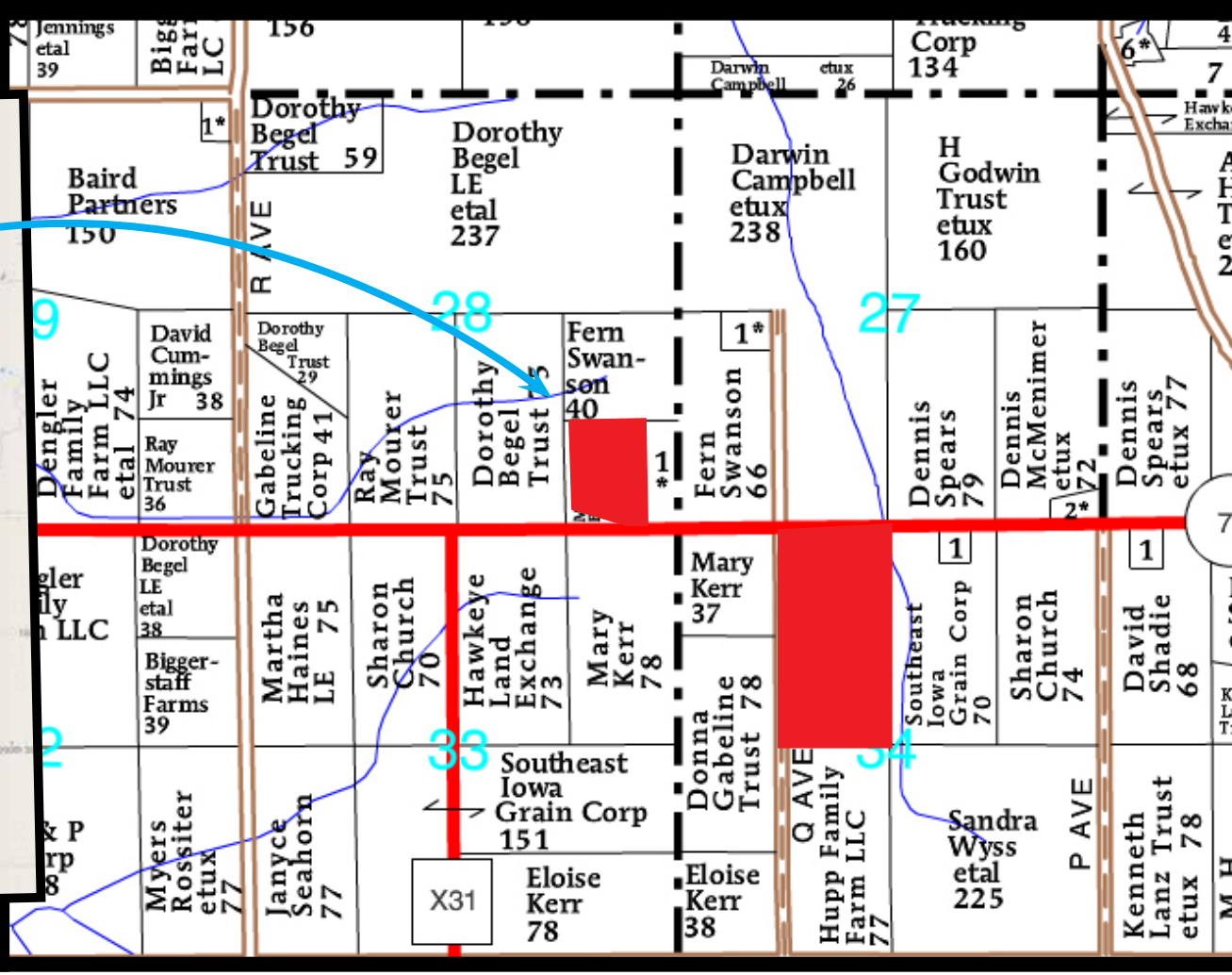
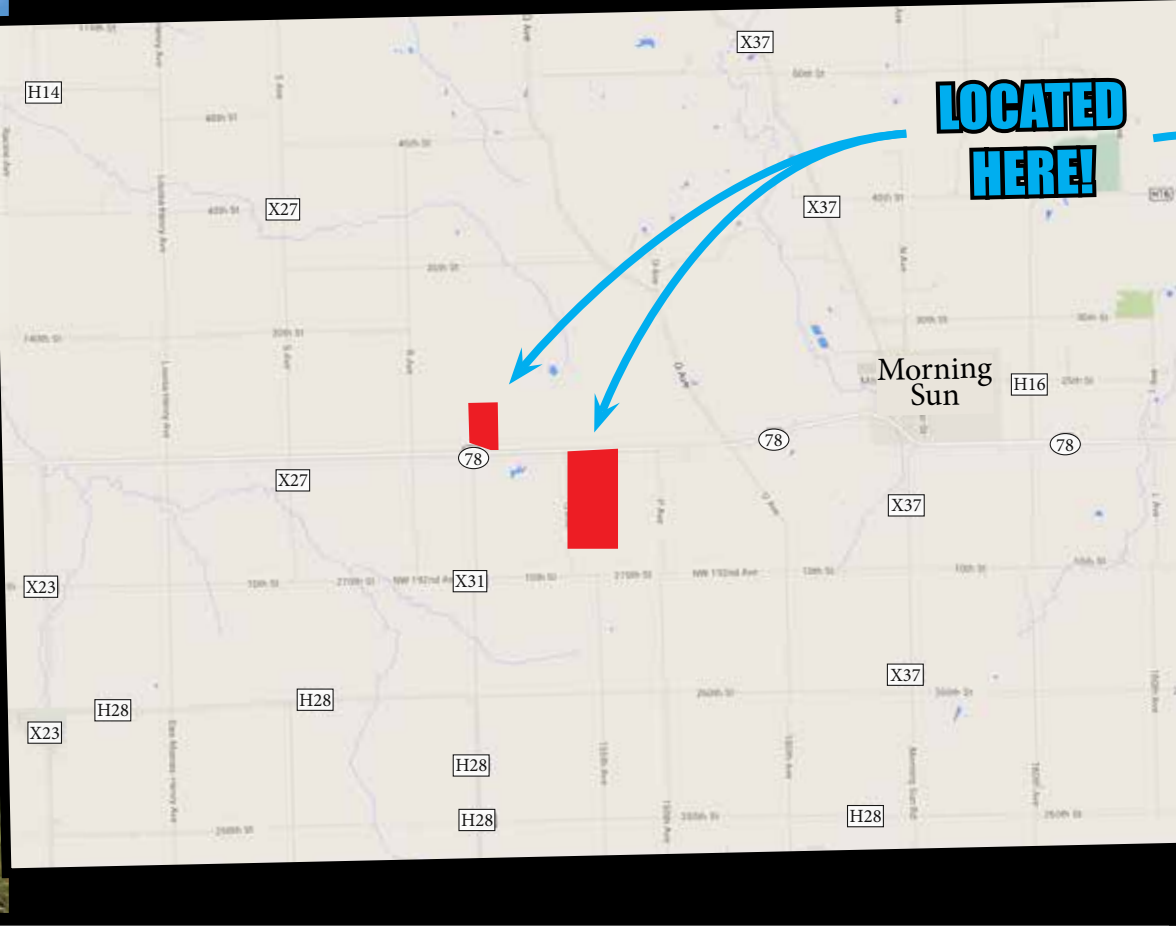


LOUISA COUNTY LAND & REAL ESTATE AUCTION

Morning Sun, IA **THURSDAY, NOVEMBER 6, 2014 AT 10:00 A.M.**
 Located at 19573 Highway 78, Morning Sun, Iowa. Auction held on site.



VIEW STEFFESGROUP.COM FOR COMPLETE DETAILS



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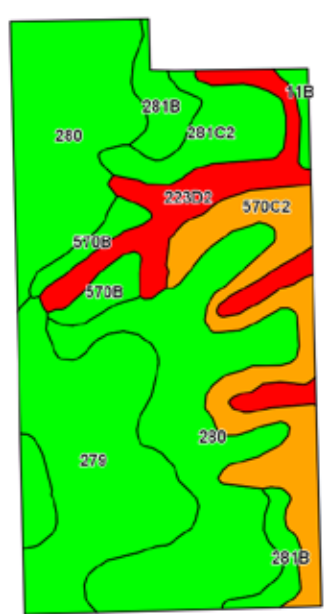
Tract #1 - Soil Map

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
280	Mahaska silty clay loam, 0 to 2 percent slopes	31.20	41.2%		I	91	95
279	Taintor silty clay loam, 0 to 2 percent slopes	14.74	19.5%		IIw	84	88
570C2	Nira silty clay loam, 5 to 9 percent slopes, moderately eroded	10.46	13.8%		IIIe	70	67
223D2	Rinda silty clay loam, 9 to 14 percent slopes, moderately erode	8.10	10.7%		IVe	10	9
281C2	Otley silty clay loam, 5 to 9 percent slopes, moderately eroded	4.46	5.9%		IIIe	82	70
281B	Otley silty clay loam, 2 to 5 percent slopes	3.56	4.7%		IIe	91	90
570B	Nira silty clay loam, 2 to 5 percent slopes	2.62	3.5%		IIe	81	87
11B	Colo-Ely silty clay loams, 0 to 5 percent slopes	0.60	0.8%		IIe	78	68
Weighted Average						77.1	78.4

3 TRACTS!

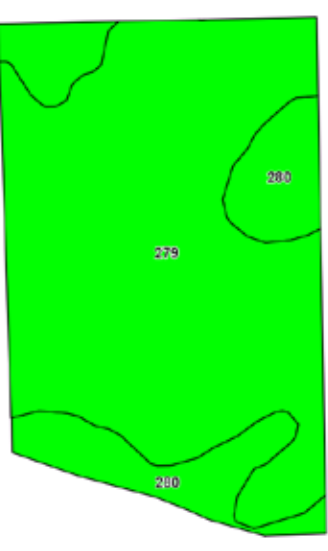


102.39 Acres M/L
 Louisa County, IA



Tract #3 - Soil Map

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR
279	Taintor silty clay loam, 0 to 2 percent slopes	17.55	78.2%		IIw	84	88
280	Mahaska silty clay loam, 0 to 2 percent slopes	4.89	21.8%		I	91	95
Weighted Average						85.5	89.5



Louisa County LAND AUCTION & REAL ESTATE

Morning Sun, Iowa
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