

Henry County LAND AUCTIONS

Mt. Pleasant & Winfield, Iowa

TUESDAY, NOVEMBER 18, 2014 AT 10:00 A.M.

Both Land Auctions will be held at the Steffes Auction Pavilion, 605 East Winfield Avenue, Mt. Pleasant, IA

A representative will be located at both farms

LAND PREVIEW
Thursday, November 4th from 10-11AM

134 Acres M/L - 2 Farms INVESTMENT QUALITY GROUND

FARM #1
80 Acres M/L *Canaan Township*
SUBJECT TO FINAL SURVEY

Farm #1 is located 4 miles east of Mt. Pleasant on Winfield Avenue/H38, then 1/2 mile north on Mile Ave.

FSA information indicates 77.02 acres tillable of which 4.6 acres are in CRP as follows:
4.6 acres x \$149.14 = \$686.00 and expires on 9-30-2015.
Corn Suitability Rating 2 of 80.6 (CSR 1 of 75.8) on the entire tract.
Located in Section 31, Canaan Township, Henry County, Iowa.

FARM #2
54 Acres M/L *Scott Township*
SUBJECT TO FINAL SURVEY

Farm #2 is located 1 1/2 miles east of Winfield, Iowa on 130th Street.

FSA information indicates 52.45 acres tillable of which 8.41 acres are in CRP as follows:
8.41 acres x \$257.28 = \$2,164.00 and expires on 9-30-2024.
Corn Suitability Rating 2 of 74.9 (CSR 1 of 64.9) on the entire tract.
Located in Section 15, Scott Township, Henry County, Iowa.

TERMS: 10% down payment on November 18, 2014. Balance at closing with projected date of December 18, 2014 upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of December 18, 2014.

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.

FARM #1	Gross	\$2,386.42	FARM #2	Gross	\$1,171.59
	Ag. Credit	(109.75)		Ag. Credit	(48.54)
	Family Farm	(78.08)		Family Farm	(34.53)
	Net	\$2,198.00 (ROUNDED)		Net	\$1,088.00 (ROUNDED)

SPECIAL PROVISIONS:

- Buyer(s) shall cooperate by signing any needed paperwork at no additional cost to them in a 1031 exchange if the seller opts to do so.
- Both farms are being free and clear for the 2015 farming season. Fall tillage rights will be granted.
- It shall be the obligation of the buyer(s) to report to the Henry 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.
 - C. Prorate of CRP.
- Buyer(s) agree to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer(s) agree to accept responsibility and liability for any actions by the buyer which would endanger eligibility for the CRP or actions that would require repayment of the CRP payment or payments. Buyer(s) further agree to indemnify and hold harmless the sellers/tenant for any recovery sought by the FSA due to actions of buyer, which would violate the requirements of the CRP. In the event the buyer(s) elects to take the ground out of CRP, the buyer(s) will be responsible to the seller/tenant for any prorate of the CRP payment that the seller/tenant would have received.
- Both farms will be surveyed by a registered land surveyor and surveyed acres will be the multiplier.
- 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.
- 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.

Selling with 2015 Farming Rights



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

319.385.2000
SteffesGroup.com

MT. PLEASANT, IOWA
Farm #1 is located 4 miles east of Mt. Pleasant on Winfield Avenue/H38, then 1/2 mile north on Mile Ave

WINFIELD, IOWA
Farm #2 is located 1 1/2 miles east of Winfield, Iowa on 130th Street.

AUCTIONS HELD AT THE STEFFES AUCTION PAVILION
605 East Winfield Avenue, Mt. Pleasant, IA

STEVEN D. & ANN L. MALLAMS
H. Eugene Anderson – Attorney



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



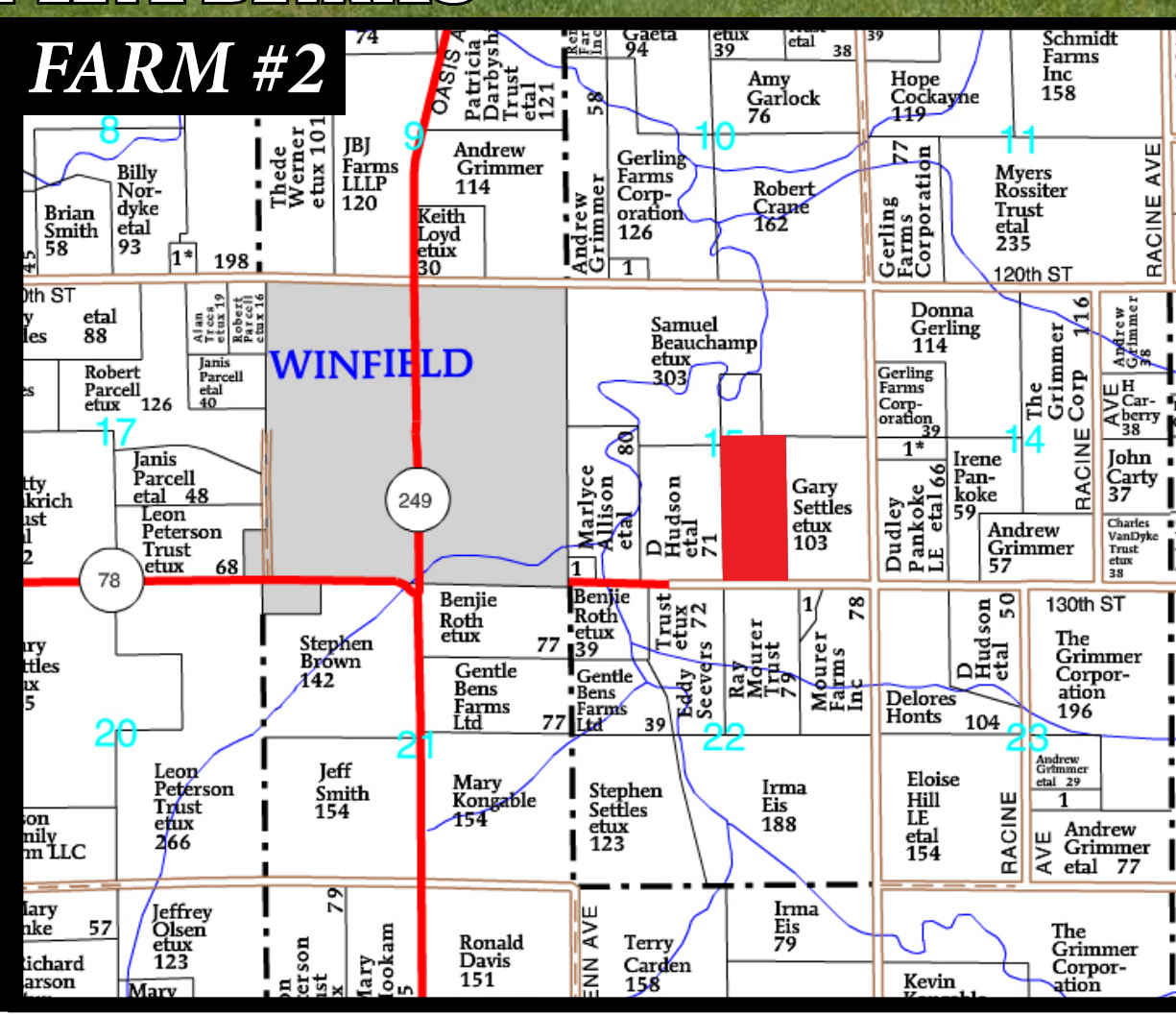
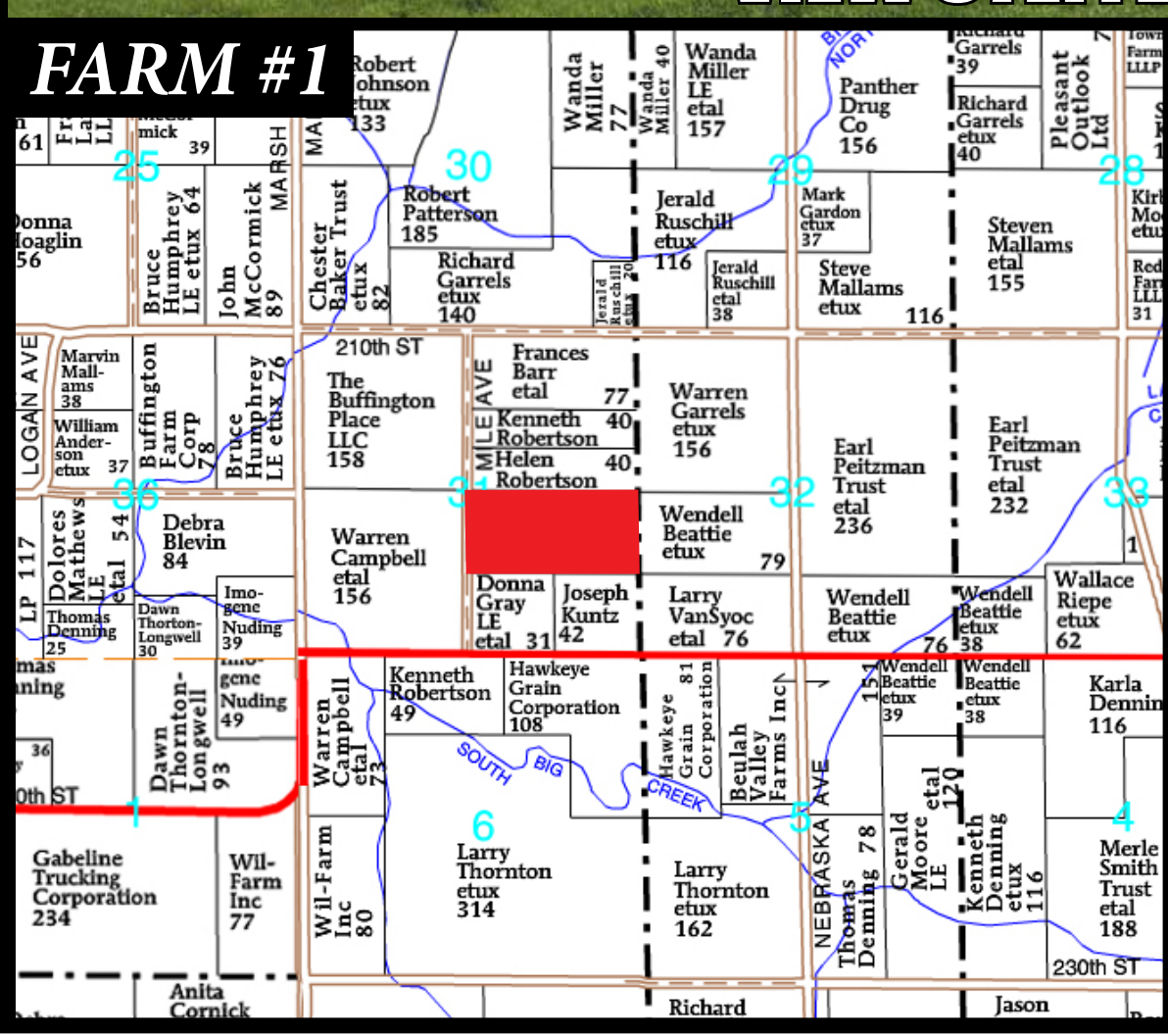
2 HENRY COUNTY LAND AUCTIONS

TUESDAY, NOVEMBER 18, 2014 AT 10:00 A.M.

MT. PLEASANT & WINFIELD, IOWA • Auction Held At The Steffes Auction Pavilion In Mt. Pleasant, IA



VIEW STEFFESGROUP.COM FOR COMPLETE DETAILS

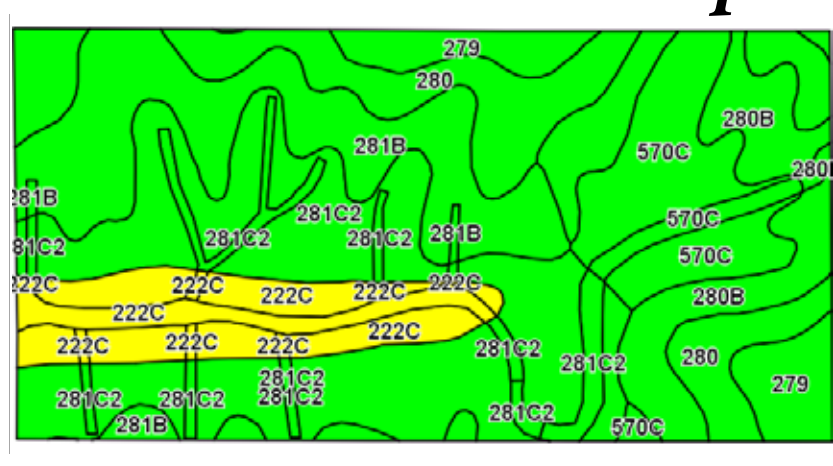


605 East Winfield Avenue
Mt. Pleasant, IA 52641-2951
319-385-2000
SteffesGroup.com

PRSR STD
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Permit #243
Rock Island, IL

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	
281C2	Otley silty clay loam, 5 to 9 percent slopes, moderately eroded	24.89	31.3%		IIIe	82	70	
281B	Otley silty clay loam, 2 to 5 percent slopes	13.43	16.9%		IIe	91	90	
280	Mahaska silty clay loam, 0 to 2 percent slopes	10.93	13.8%		I	90	95	
280B	Mahaska silty clay loam, 2 to 5 percent slopes	8.72	11.0%		IIe	87	90	
222C	Clarinda silty clay loam, 5 to 9 percent slopes	8.71	11.0%		IVw	46	30	
570C	Nira silty clay loam, 5 to 9 percent slopes	8.35	10.5%		IIIe	76	72	
279	Taintor silty clay loam, 0 to 2 percent slopes	4.39	5.5%		IIw	83	88	
Weighted Average							80.6	75.8

FARM #1 - Soil Map



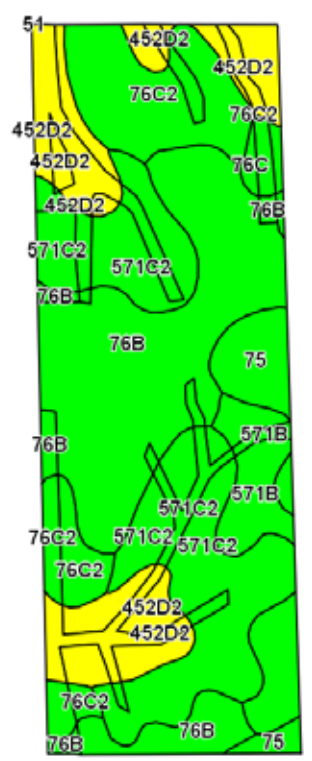
2 FARMS!

134 Acres M/L
Henry County, IA

Please Post

Code	Soil Description	Acres	Percent of field	**CSR2 Legend	Non-Irr Class	CSR2**	CSR	
76B	Ladoga silt loam, 2 to 5 percent slopes	16.43	30.7%		IIe	86	85	
571C2	Hedrick silt loam, 5 to 9 percent slopes, moderately eroded	13.46	25.1%		IIIe	75	62	
452D2	Linville silt loam, 9 to 14 percent slopes, moderately eroded	8.40	15.7%		IVe	42	15	
76C2	Ladoga silt loam, 5 to 9 percent slopes, moderately eroded	7.78	14.5%		IIIe	78	65	
571B	Hedrick silt loam, 2 to 5 percent slopes	4.14	7.7%		IIe	85	82	
75	Givin silt loam, 0 to 2 percent slopes	2.56	4.8%		I	84	85	
76C	Ladoga silt loam, 5 to 9 percent slopes	0.79	1.5%		IIIe	81	70	
Weighted Average							74.9	64.9

FARM #2 - Soil Map



2 Henry County LAND AUCTION

Mt. Pleasant & Winfield, Iowa

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