

# Louisa County Land

# AUCTION

# 132

## ACRES M/L

### SELLS IN 2 TRACTS

## TUESDAY, NOVEMBER 28, 2017 | 10:00 A.M.

### WAPELLO, IOWA

The land is located 5 miles west of Wapello on G62, then 2 miles west on G62, then 1/2 mile north on Q Avenue. OR 3 miles north of Winfield on W66, then 8 miles east on G62, then 1/2 mile north on Q Avenue.

Auction will be held at the Charles W. Briggs Civic Center, 317 Water Street, Wapello, IA.

### 132 Acres M/L – SELLS IN 2 TRACTS

"Selling Choice with the Privilege" Tracts #1 & 2 will be sold price per surveyed acre and will be sold Choice with the Privilege, whereas the high bidder may take Tract #1 or Tract #2, or both tracts, for their high bid. This will continue until both tracts are sold. Tracts will not be recombined.

#### Tract #1 – 92 Acres M/L – Subject to final survey

FSA information: 56.27 acres fillable, balance being timber.  
Corn Suitability Rating 2 of 74 (CSR1 72.3) on the fillable.  
Located in Section 28, Marshall Township, Louisa County, Iowa.

Not included: 2017 crops

#### Tract #2 – 40 Acres M/L – Subject to final survey

FSA information: 29.96 acres fillable, balance being timber, a small pond & a creek running through the north edge of property.  
Corn Suitability Rating 2 of 77.1 on the fillable.  
Located in Section 22, Marshall Township, Louisa County, Iowa.

Not included: 2017 crops

TERMS: 20% down payment on November 28, 2017. Balance due at closing upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of January 12, 2018. (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.

#### Real Estate Taxes on Tract #1

Gross \$1,769.88  
Ag. Credit (\$100.50)  
Net \$1,670.00 (Rounded)

#### Real Estate Taxes on Tract #2

Gross \$1,036.82  
Ag. Credit (\$49.45)  
Net \$988.00 (Rounded)

#### SPECIAL PROVISIONS:

- Tracts #1 & #2 are selling subject to tenant's rights and are rented for the 2018 crop year. The total cash rent payment is \$17,000, with the first half due in February and the second half due in September. The seller shall receive all of the 2017 cash rent for the 2017 crop year. The following will be how the rent will be split between the two tracts.
  - Tract #1 - The buyer will receive the cash rent of \$197.15 x 56.27 acres fillable = \$11,093.63. The first half due in February, 2018 and the second half due in September, 2018. This will be paid by the tenant to the buyer.
  - Tract #2 - The buyer will receive the cash rent of \$197.15 x 29.96 acres fillable = \$5,906.61. The first half due in February, 2018 and the second half due in September, 2018. This will be paid by the tenant to the buyer.
- It shall be the obligation of the buyer(s) to serve termination to the tenant, prior to September 1, 2018, if so desired.
- Tract #1 has a lease for the use of areas with buildings & underground storage & pipeline, it pays \$168 per year.
- 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:
  - Allotted base acres.
  - Any future government programs.
- Both tracts will be surveyed by a registered land surveyor and surveyed acres will be the multiplier for each tract.
- This auction sale is not contingent upon Buyer's financing or any other Buyer contingencies.
- Purchasers who are unable to close due to insufficient funds or otherwise, will be in default and the deposit money will be forfeited.
- The buyer(s) shall be responsible for any fencing in accordance with Iowa state law.
- 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)
- 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).
- 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.
- Steffes Group, Inc. is representing the Seller.
- Any announcements made the day of sale take precedence over advertising.

**LARRY K. HILLER, STEVEN L. HILLER, SHIRLEY M. HILLER EYRES, AND SANDRA K. HILLER LIPPINCOTT**

**William L. Matthews – Attorney for Seller**

For details contact Nate Larson of Steffes Group, 319.385.2000 or by cell 319.931.3944



TRACT #1



TRACT #1



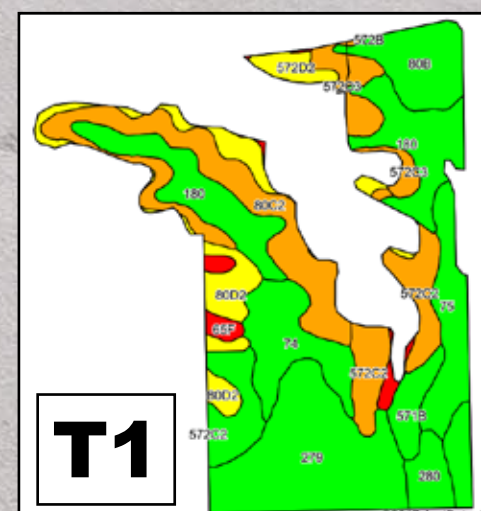
TRACT #1



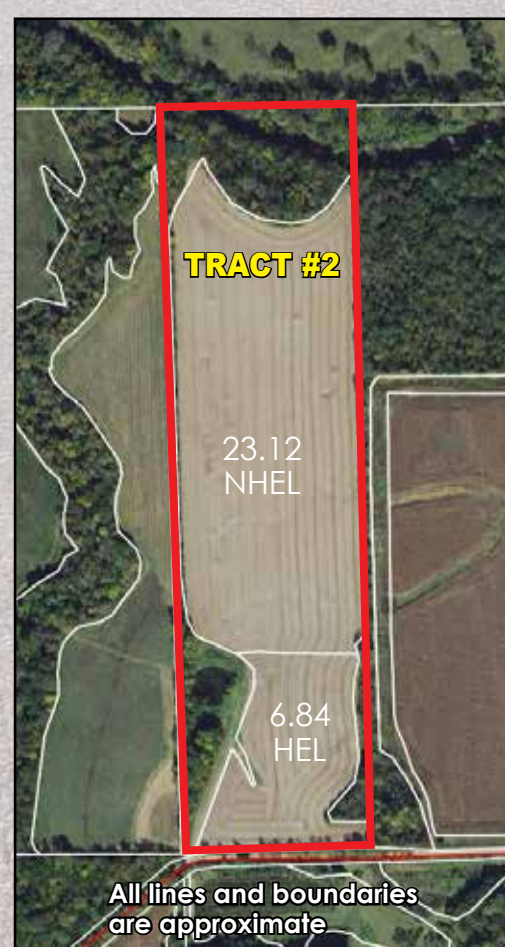
TRACT #2



TRACT #2



T1



TRACT #2

All lines and boundaries are approximate

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	
279	Taintor silty clay loam, 0 to 2 percent slopes	11.28	20.0%		Ilw	83	88	
180	Keomah silt loam, 0 to 2 percent slopes	8.22	14.6%		Ilw	82	76	
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	7.17	12.7%		Ille	69	60	
75	Givin silt loam, 0 to 2 percent slopes	6.01	10.7%		Iw	83	85	
74	Rubio silt loam, 0 to 2 percent slopes	4.26	7.6%		Ilw	76	78	
80D2	Clinton silt loam, 9 to 14 percent slopes, eroded	4.10	7.3%		Ille	46	50	
572C2	Inton silt loam, 5 to 9 percent slopes, moderately eroded	3.88	6.9%		Ille	69	57	
80B	Clinton silt loam, 2 to 5 percent slopes	3.62	6.4%		Ile	80	80	
572C3	Inton silty clay loam, 5 to 9 percent slopes, severely eroded	2.29	4.1%		Ille	62	52	
280	Mahaska silty clay loam, 0 to 2 percent slopes	1.55	2.8%		Iw	94	95	
571B	Hedrick silt loam, 2 to 5 percent slopes	1.55	2.8%		Ile	85	82	
572D2	Inton silt loam, 9 to 14 percent slopes, moderately eroded	1.21	2.2%		Ille	44	47	
65F	Lindley loam, 18 to 25 percent slopes	1.13	2.0%		Vile	14	10	
<b>Weighted Average</b>							<b>74</b>	<b>72.3</b>

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	
793B	Bertrand silt loam, 2 to 5 percent slopes	9.61	32.1%		Ile	82	80	
688	Kosza silt loam, 0 to 2 percent slopes	5.26	17.6%		Iw	90	85	
111B	Colo-Ely complex, 0 to 5 percent slopes	4.91	16.4%		Ilw	83	68	
M163D2	Fayette silt loam, till plain, 9 to 14 percent slopes, eroded	4.19	14.0%		Ille	47		
M163C2	Fayette silt loam, till plain, 5 to 9 percent slopes, eroded	2.96	9.9%		Ille	76		
793	Bertrand silt loam, 0 to 2 percent slopes	2.21	7.4%		Is	87	85	
65F	Lindley loam, 18 to 25 percent slopes	0.62	2.1%		Vile	14	10	
273B	Olmstod loam, 2 to 5 percent slopes	0.20	0.7%		Ile	90	72	
<b>Weighted Average</b>							<b>77.1</b>	<b>*</b>



T2



TRACT #1

All lines and boundaries are approximate

