

AUCTION

Winfield, Iowa

277.5
ACRES M/L
Subject to final survey
SELLS IN 3 TRACTS

FRIDAY, JUNE 8, 2018 at 10:00 A.M.

“Selling Choice with the Privilege”

Tracts #1, 2 & 3 will be sold price per acre and will be selling Choice with the Privilege. High bidder may take Tract #1, Tract #2, Tract #3 or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all three tracts are sold.

TRACT #1 – 80 Acres M/L – Subject to final survey

FSA information:
76.25 acres fillable of which 1.47 acres are in CRP as follows:
1.5 acres at \$267.60 = \$401 and expires on 9-30-2021.
Corn Suitability Rating 2 of 85.1 on the entire farm.
Located in Section 12, Scott Township, Henry County, Iowa.

TRACT #2 – 117.5 Acres M/L – Subject to final survey

Approx. 115.22 acres fillable.
Corn Suitability Rating 2 of 85.4 on the entire farm.
Located in Section 27, Scott Township, Henry County, Iowa.
Please note FSA indicates Tracts #2 & 3 having a total of 184.89 acres fillable.

TRACT #3 – 80 Acres M/L – Subject to final survey

Approx. 69.67 acres fillable, balance being timber/pasture.
Corn Suitability Rating 2 of 85.4 on the entire farm.
Located in Section 27, Scott Township, Henry County, Iowa.
Please note FSA indicates Tracts #2 & 3 having a total of 184.89 acres fillable.

TERMS: 20% down payment on June 8, 2018. Balance at closing with a projected date of July 23, 2018, upon delivery of merchantable abstract and deed and all objections have been met.

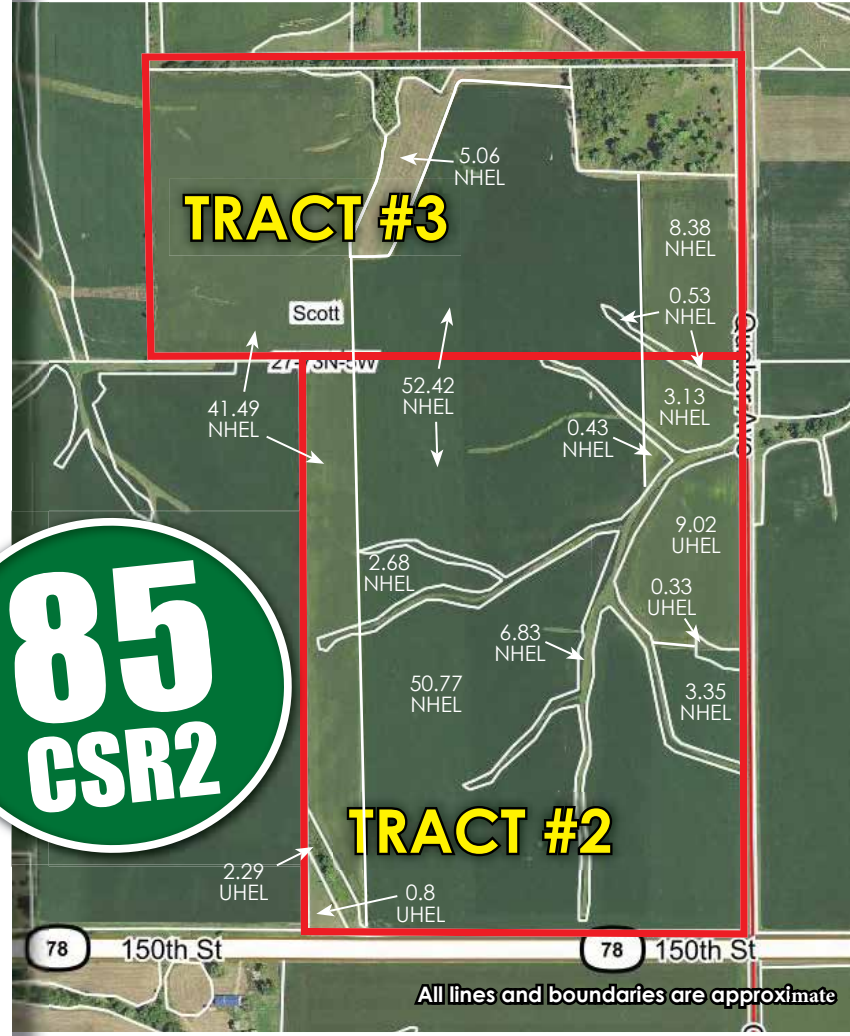
POSSESSION: Projected date of July 23, 2018. (Subject to tenant's rights)

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.

SPECIAL PROVISIONS:

- The land is selling subject to tenant's rights and is rented for the 2018 crop year. The current cash rent lease is based on 261 acres at \$235 per acre with a total annual rent of \$61,335, with payments due on March 1, September 1 and December 1. The buyer(s) will receive the remaining cash rent payments, which will be paid by the tenant to the buyer(s), as follows:
Tract #1: \$5,972.92 due September 1, 2018 and \$5,972.92 due December 1, 2018.
Tract #2: \$9,014.60 due September 1, 2018 and \$9,014.60 due December 1, 2018.
Tract #3: \$5,457.48 due September 1, 2018 and \$5,457.48 due December 1, 2018.
- It shall be the obligation of the buyer(s) to serve termination to the tenant, prior to September 1, 2018, if so desired.
- 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. CRP prorate. Please note that the final tillable acres for each tract will be determined by the Henry County FSA office, as some fields are combined and/or overlap tract lines.
- Buyer agrees to follow all requirements of conservation plans and practices required by the FSA to maintain eligibility in the Conservation Reserve Program. Buyer agrees 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 further agree to indemnify and hold harmless the sellers 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 elects to take the ground out of CRP, the buyer will be responsible to the seller for any prorate of the CRP payment that the seller would have received.
- All 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.

Tract #1	Gross: \$2,197.34
	Ag. Credit: (98.37)
	Net (ROUNDED): \$2,098.00
Tract #2	Gross: \$3,308.04
	Ag. Credit: (136.47)
	Net (ROUNDED): \$3,172.00
Tract #3	Gross: \$2,132.60
	Ag. Credit: (93.83)
	Net (ROUNDED): \$2,038.00

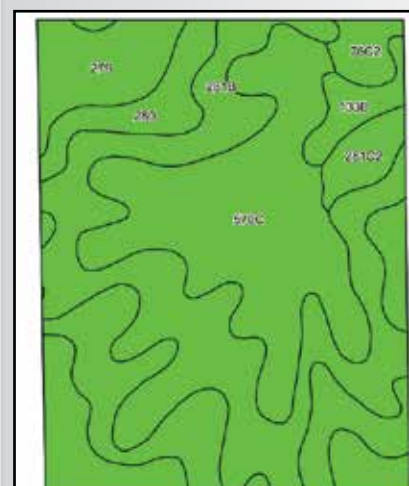
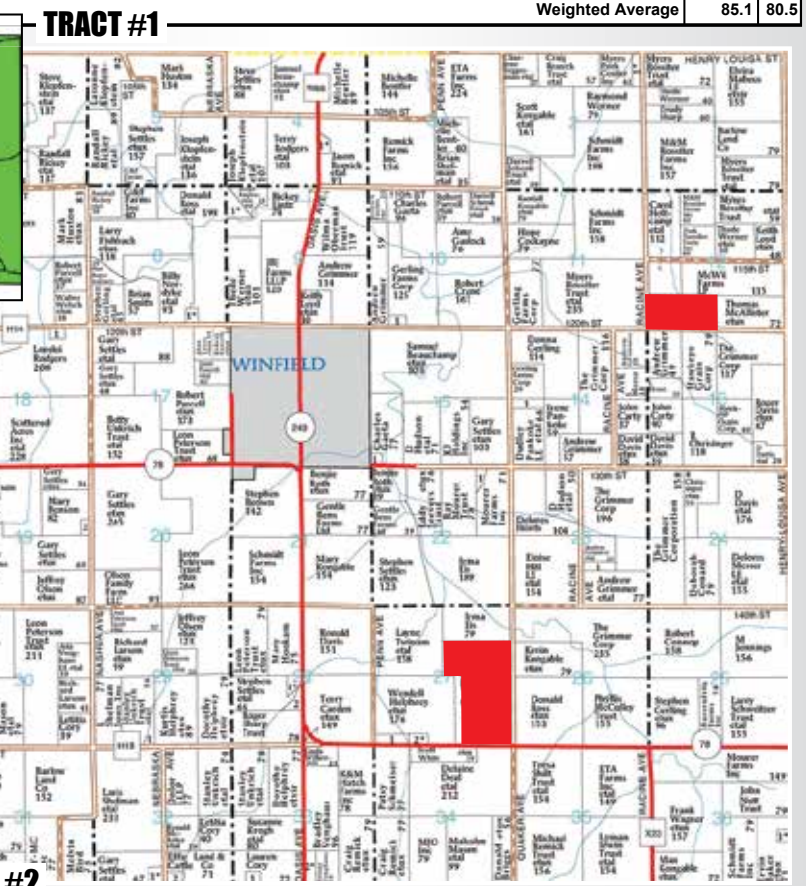
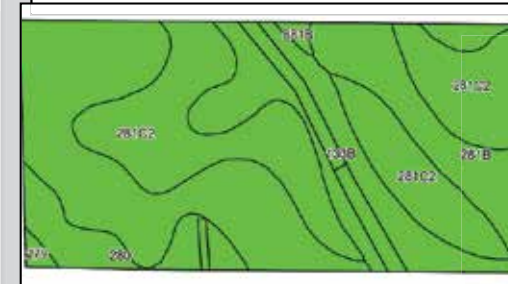


WINFIELD, IA

Tract #1 is located 2 1/2 miles east of Winfield on 120th Street.
Tract #2 & #3 are located 3 1/2 miles southeast of Winfield on Highway 78.

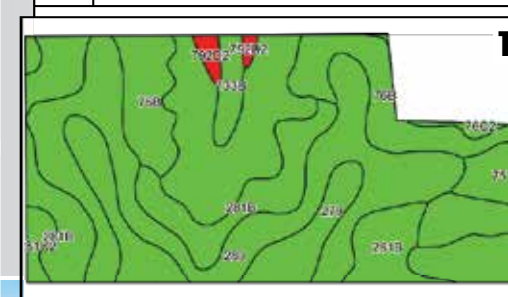
Auction to be held at the NEW Steffes Group Auction Facility, 2245 East Bluegrass Road, Mt. Pleasant, Iowa.

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class 'c	CSR2**	CSR	
281B	Otley silty clay loam, 2 to 5 percent slopes	30.14	38.8%		Ille	91	90	
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	27.33	35.2%		Ille	82	70	
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	14.17	18.2%		Ilw	75	75	
280	Mahaska silty clay loam, 0 to 2 percent slopes	5.17	6.7%		Ilw	94	95	
279	Taintor silty clay loam, 0 to 2 percent slopes	0.44	0.6%		Ilw	83	88	
881B	Otley silty clay loam, terrace, 2 to 5 percent slopes	0.41	0.5%		Ille	91	90	
Weighted Average							85.1	80.5



Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class 'c	CSR2**	CSR	
281B	Otley silty clay loam, 2 to 5 percent slopes	36.07	31.3%		Ille	91	90	
570C	Nira silty clay loam, 5 to 9 percent slopes	30.41	26.4%		Ille	76	72	
280	Mahaska silty clay loam, 0 to 2 percent slopes	23.21	20.1%		Ilw	94	95	
279	Taintor silty clay loam, 0 to 2 percent slopes	16.75	14.5%		Ilw	83	88	
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	3.16	2.7%		Ilw	75	75	
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	3.13	2.7%		Ille	82	70	
76C2	Ladoga silt loam, 5 to 9 percent slopes, eroded	2.56	2.2%		Ille	75	65	
Weighted Average							85.4	84.5

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class 'c	CSR2**	CSR	
280	Mahaska silty clay loam, 0 to 2 percent slopes	18.47	25.9%		Ilw	94	95	
76C2	Ladoga silt loam, 5 to 9 percent slopes, eroded	13.82	19.4%		Ille	75	65	
281B	Otley silty clay loam, 2 to 5 percent slopes	13.59	19.1%		Ille	91	90	
76B	Ladoga silt loam, 2 to 5 percent slopes	12.50	17.5%		Ille	86	85	
279	Taintor silty clay loam, 0 to 2 percent slopes	6.89	9.7%		Ilw	83	88	
75	Glavin silt loam, 0 to 2 percent slopes	2.39	3.4%		Ille	84	85	
133B	Colo silty clay loam, 2 to 5 percent slopes, occasionally flooded	1.54	2.2%		Ilw	75	75	
281C2	Otley silty clay loam, 5 to 9 percent slopes, eroded	1.34	1.9%		Ille	82	70	
792D2	Armstrong clay loam, 9 to 14 percent slopes, moderately eroded	0.78	1.1%		IVe	13	13	
Weighted Average							85.4	83.7



SUZANNE K. LEIB AND GERALD W. LEIB REVOCABLE TRUST

Julie Nassif - Trustee | Roger A. Huddle – Attorney for Trust

For details contact Lynn Richard of Steffes Group, 319.385.2000 or by cell 319.931.9090

SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA | 319.385.2000

Licensed to sell in IA, MN, ND, SD, MO, & IL | Any announcements made the day of sale take precedence over advertising

