

AUCTION

Burlington, Iowa

77.83
± acres
sells in 2 tracts

FRIDAY, JUNE 29, 2018 AT 10:00 A.M.

BURLINGTON, IOWA

Land is located 7 miles south of Burlington on Highway 61, then ¾ miles north on Skunk River Road, then ½ mile north on 148th Avenue. Watch for auction signs.

Auction to be held at the Comfort Suites Hotel & Conference Center, 1780 Stonegate Center Drive, Burlington, Iowa

77.83 Acres M/L – SELLS IN 2 TRACTS (Subject to final survey)

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

TRACT #1 – 39.5 Acres M/L – Subject to final survey

Approx. 22.8 acres fillable, balance being timber.

Rural water is on the property.

There are 18 acres in Forrest Reserve.

Corn Suitability Rating 2 of 78 on the tillable.

Located in Section 28, Union East Township, Des Moines County, Iowa.

Not Included: 2018 crops

TRACT #2 – 38.33 Acres M/L – Subject to final survey

Approx. 12.04 acres tillable, balance being timber.

Rural water is on the property.

There are 25.6 acres in Forrest Reserve

Corn Suitability Rating 2 of 79.2 on the tillable.

Located in Section 28, Union East Township, Des Moines County, Iowa.

Not Included: 2018 crops

TERMS: 20% down payment on June 29, 2018. Balance at closing with a projected date of August 13, 2018, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of August 13, 2018. (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.

Real Estate Taxes on Tract #1

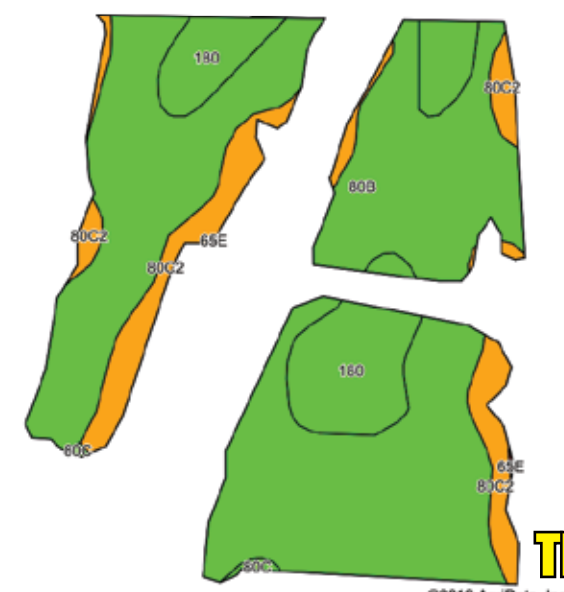
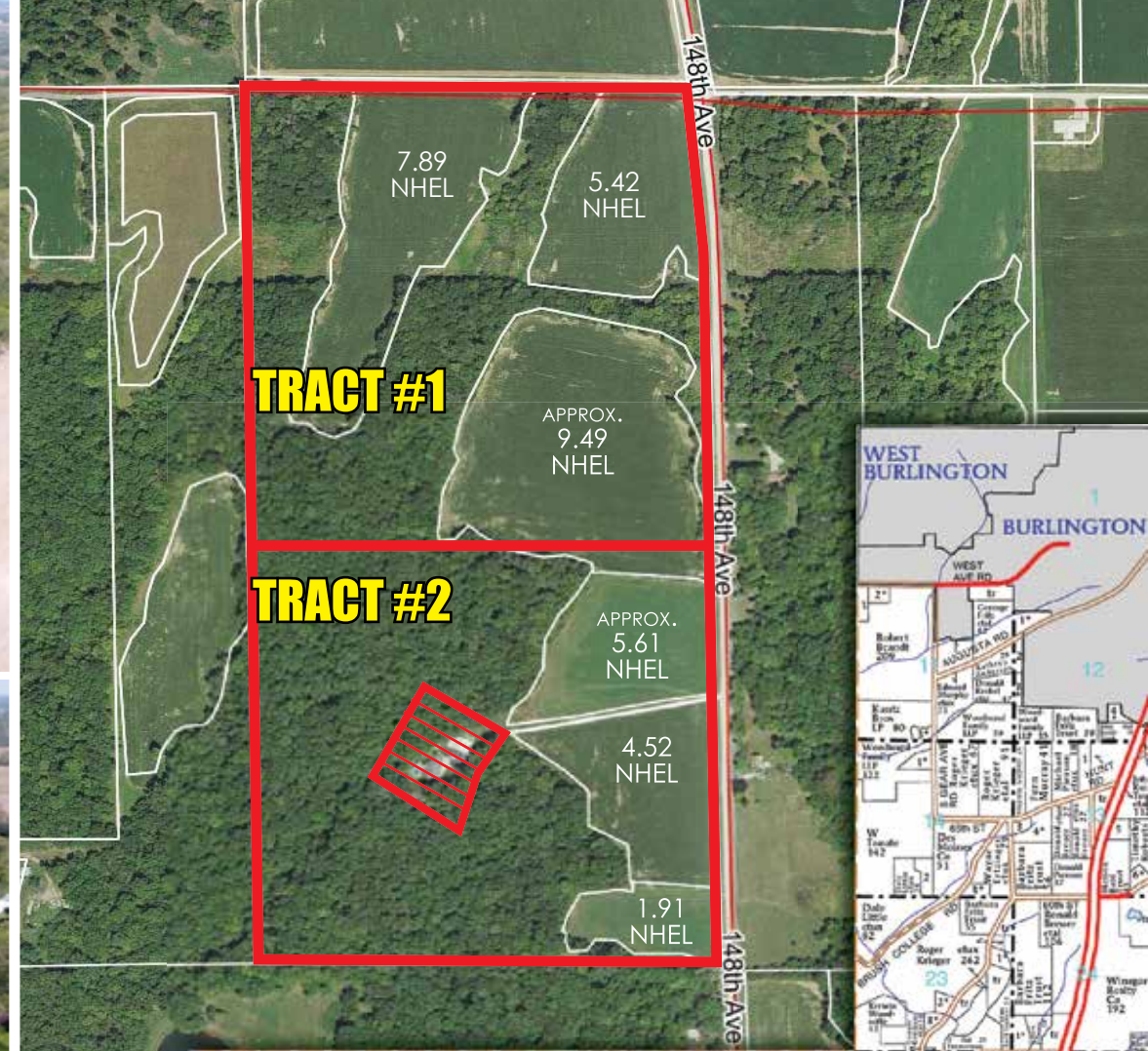
Gross \$706.05
Ag. Credit (\$37.93)
Net \$668.00 Rounded

Real Estate Taxes on Tract #2

Gross \$424.46
Ag. Credit (\$22.80)
Net \$402.00 Rounded

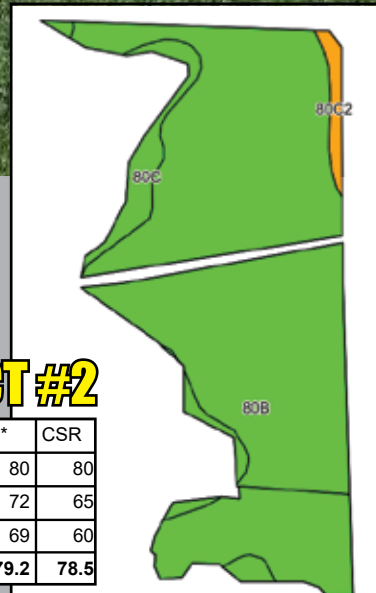
Special Provisions:

- This is a 5% buyer's premium auction. This means the buyer's premium in the amount of five percent (5%) of the bid amount shall be charged to the Buyer(s) and added to the bid amount to arrive at the total contract purchase price.
- The land is selling subject to tenant's rights and is rented for the 2018 crop year.
- It shall be the obligation of the buyer(s) to serve tenant notice by September 1, 2018, if so desired.
- It shall be the obligation of the buyer(s) to report to the Des Moines 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. Final tillable acres will be determined by the Des Moines County FSA office.
- Both Tracts will be surveyed by a registered land surveyor and surveyed acres will be the multiplier for said tracts.
- There will be a permanent easement on Tract #2 granted to the adjoining home owner, along the existing driveway for the purpose of ingress and egress.
- 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.
- 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

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
80B	Clinton silt loam, 2 to 5 percent slopes	16.35	72.2%		Ile	80	80
180	Keomah silt loam, 1 to 3 percent slopes	3.44	15.2%		Iw	76	76
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	2.76	12.2%		IIle	69	60
80C	Clinton silt loam, 5 to 9 percent slopes	0.08	0.4%		IIle	72	65
Weighted Average						78	76.9



TRACT #2

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR
80B	Clinton silt loam, 2 to 5 percent slopes	10.85	90.5%		Ile	80	80
80C	Clinton silt loam, 5 to 9 percent slopes	0.90	7.5%		IIle	72	65
80C2	Clinton silt loam, 5 to 9 percent slopes, eroded	0.24	2.0%		IIle	69	60
Weighted Average						79.2	78.5

MARY L. STORCH AND RODNEY C. & LORI J. STORCH

Alyssa R. Stewart – Attorney for Sellers

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



SteffesGroup.com

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