

# Lee County Land

# AUCTION

Fort Madison, Iowa

Selling Free & Clear for 2019 Farming Season!

## SATURDAY, NOVEMBER 17, 2018 AT 10AM

### FORT MADISON, IOWA

Land is located 2 miles north of Ft. Madison, Iowa on X32/303rd Avenue, then 1 mile west on 193rd Street, then 1/2 mile north on 295th Avenue. Watch for auction signs.

Auction to be held at the Denmark Fire Station, 408 North 5th, Denmark, IA

## 116 Acres M/L

**SELLS IN 3 TRACTS (Subject to final survey)**

**TRACT #1 – 90 Acres M/L** – Subject to final survey

Approx. 89.73 acres fillable

Corn Suitability Rating 2 of 69.4 on the fillable.

Located in Section 17, Washington Township, Lee County, Iowa.

**TRACT #2 – 23.5 Acres M/L** – Subject to final survey

FSA information: 15.57 acres fillable, balance being timber.

Corn Suitability Rating 2 of 51.3 on the fillable.

Located in Section 17, Washington Township, Lee County, Iowa.

**TRACT #3 – 2.5 Acres M/L** – Subject to final survey

Here is your chance to buy a country acreage with a potential building site along with a 56'x58' barn and older confinement building. Rathbun rural water adjacent to this Tract.

Located in Section 17, Washington Township, Lee County, Iowa.

**TERMS:** 20% down payment on November 17, 2018. Balance due at closing with a projected date of January 2, 2019, upon delivery of merchantable abstract and deed and all objections have been met.

**POSSESSION:** Projected date of January 2, 2019.

**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.

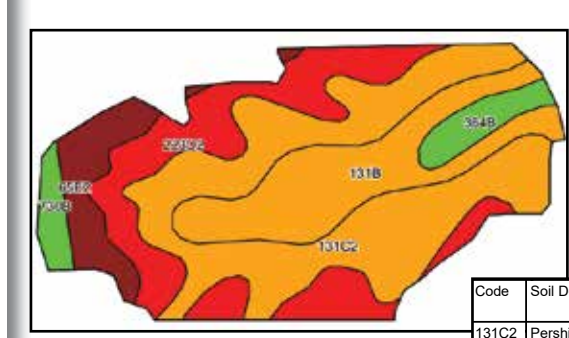
Tract #1	Tract #2	Tract #3
Gross \$2,434.13	Gross \$466.20	Gross \$85.55
Ag. Credit (\$134.61)	Ag. Credit (\$24.41)	Ag. Credit (\$2.53)
Net \$2,299.00 APPROX.	Net \$442.00 APPROX.	Net \$83.00 APPROX.

#### Special Provisions:

- The farm is selling free and clear for the 2019 farming season and immediate tillage rights will be granted.
- It shall be the obligation of the buyer(s) to report to the Lee 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. Final fillable acres will be determined by the Lee County FSA office.
- All Tracts will be surveyed by a registered land surveyor and surveyed acres will be the multiplier for Tracts #1 & Tracts #2. Tract #3 will be sold lump sum price.
- The buyer of Tract #2 shall be responsible for installing a new driveway entrance at buyer's expense and according to the specifications of Lee County. Tract #3 shall grant a temporary use of the current driveway entrance up to 1 year or until the new driveway entrance is built, whichever occurs first.
- 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).
- 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.

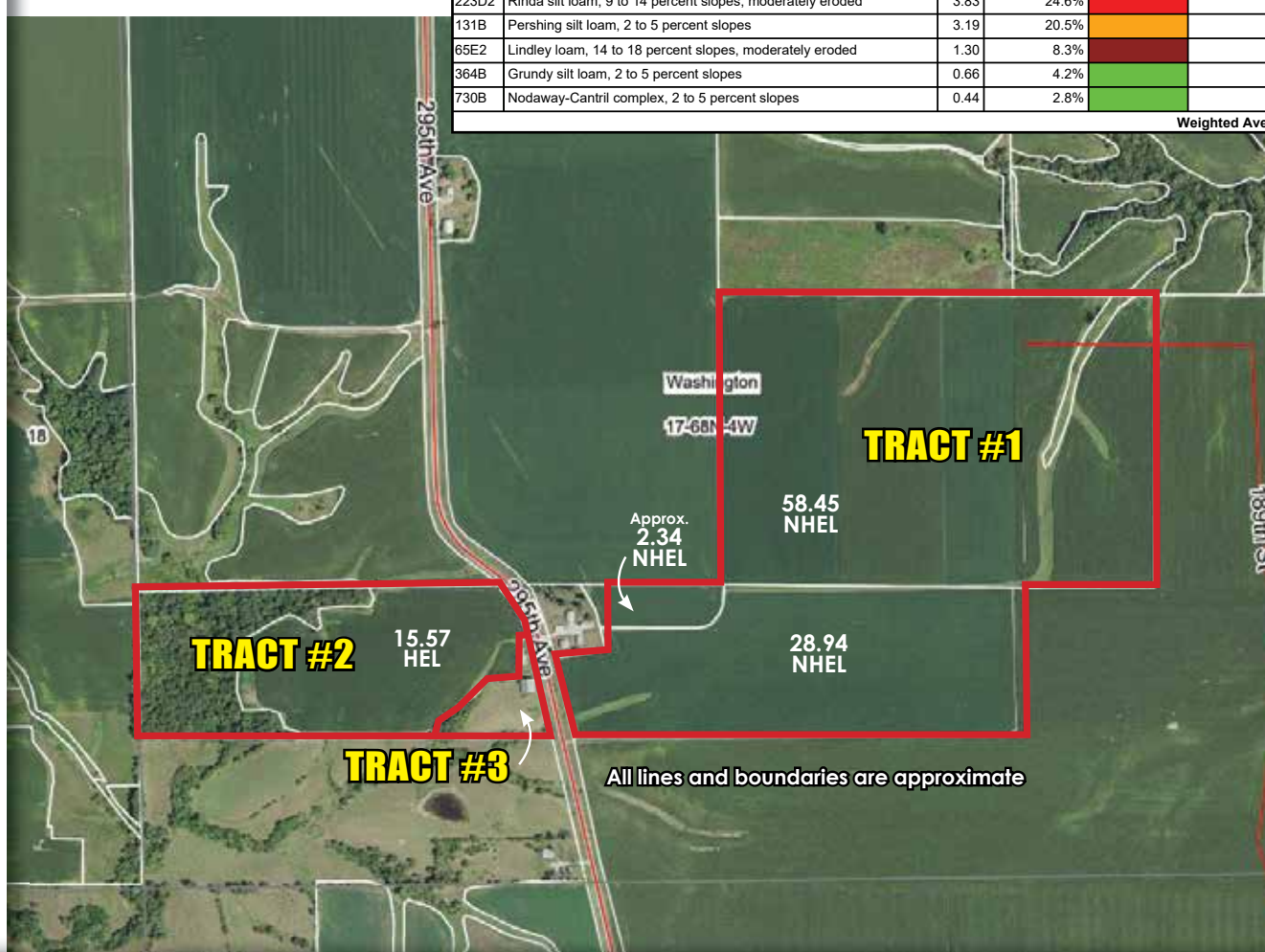


Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class 'c	CSR2**	CSR	NCCPI Soybeans	
364B	Grundy silt loam, 2 to 5 percent slopes	39.49	43.9%		Ile	73	75	63	
364	Grundy silt loam, 0 to 2 percent slopes	14.85	16.5%		Ile	78	80	70	
211	Edina silt loam, 0 to 1 percent slopes	11.54	12.8%		IIIw	59	60	64	
362	Haig silt loam, 0 to 2 percent slopes	8.42	9.4%		IIw	83	70	66	
223C	Rinda silt loam, 5 to 9 percent slopes	6.38	7.1%		IVw	37	27	54	
131C2	Pershing silt loam, 5 to 9 percent slopes, moderately eroded	5.06	5.6%		Ile	62	45	49	
23C2	Arispe silty clay loam, 5 to 9 percent slopes, moderately eroded	3.06	3.4%		Ile	62	50	73	
131B	Pershing silt loam, 2 to 5 percent slopes	1.18	1.3%		Ile	70	67	61	
						<b>Weighted Average</b>	<b>69.4</b>	<b>67.4</b>	<b>63.5</b>

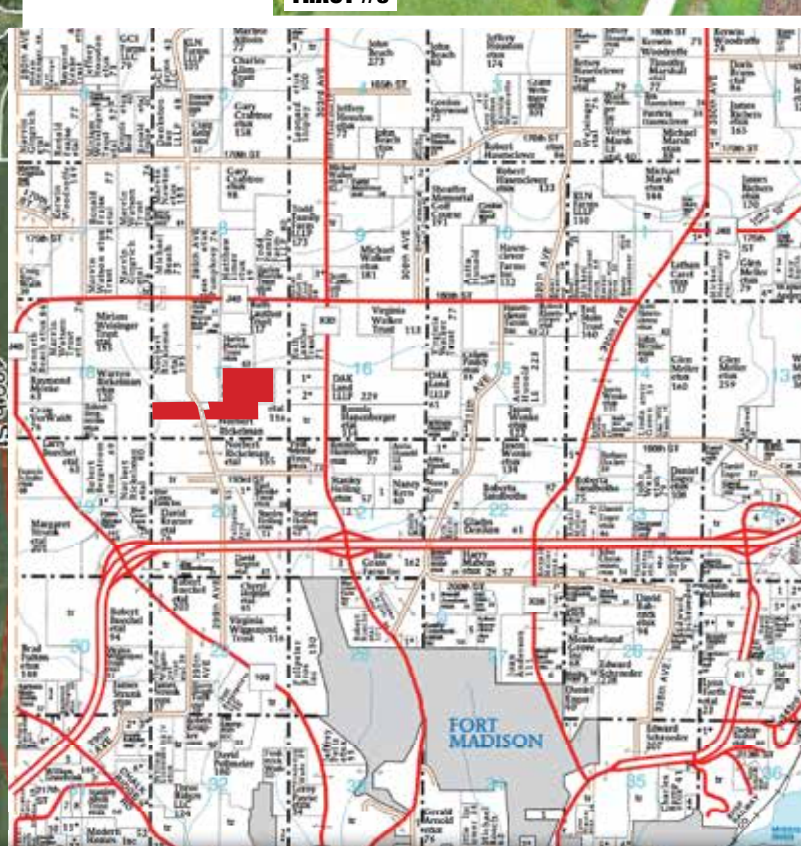


TRACT #2

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class 'c	CSR2**	CSR	NCCPI Soybeans	
131C2	Pershing silt loam, 5 to 9 percent slopes, moderately eroded	6.15	39.5%		Ile	62	45	49	
223D2	Rinda silt loam, 9 to 14 percent slopes, moderately eroded	3.83	24.6%		IVe	19	9	41	
131B	Pershing silt loam, 2 to 5 percent slopes	3.19	20.5%		Ile	70	67	61	
85E2	Lindley loam, 14 to 18 percent slopes, moderately eroded	1.30	8.3%		Vle	29	28	49	
364B	Grundy silt loam, 2 to 5 percent slopes	0.66	4.2%		Ile	73	75	63	
730B	Nodaway-Cantril complex, 2 to 5 percent slopes	0.44	2.8%		Iw	80	63	64	
						<b>Weighted Average</b>	<b>61.3</b>	<b>41</b>	<b>50.9</b>



All lines and boundaries are approximate



### CLARENCE GROSSMAN ESTATE

Randy Grossman – Executor | R.L. (Dick) Fehseke, Jr. – Attorney for Estate

For details contact auction manager, Terry Hoenig of Steffes Group, 319.385.2000 or by cell 319.470.7120



# SteffesGroup.com

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