

Wapello County Land

AUCTION

Agency, Iowa

280 ACRES M/L

SELLS IN 5 TRACTS



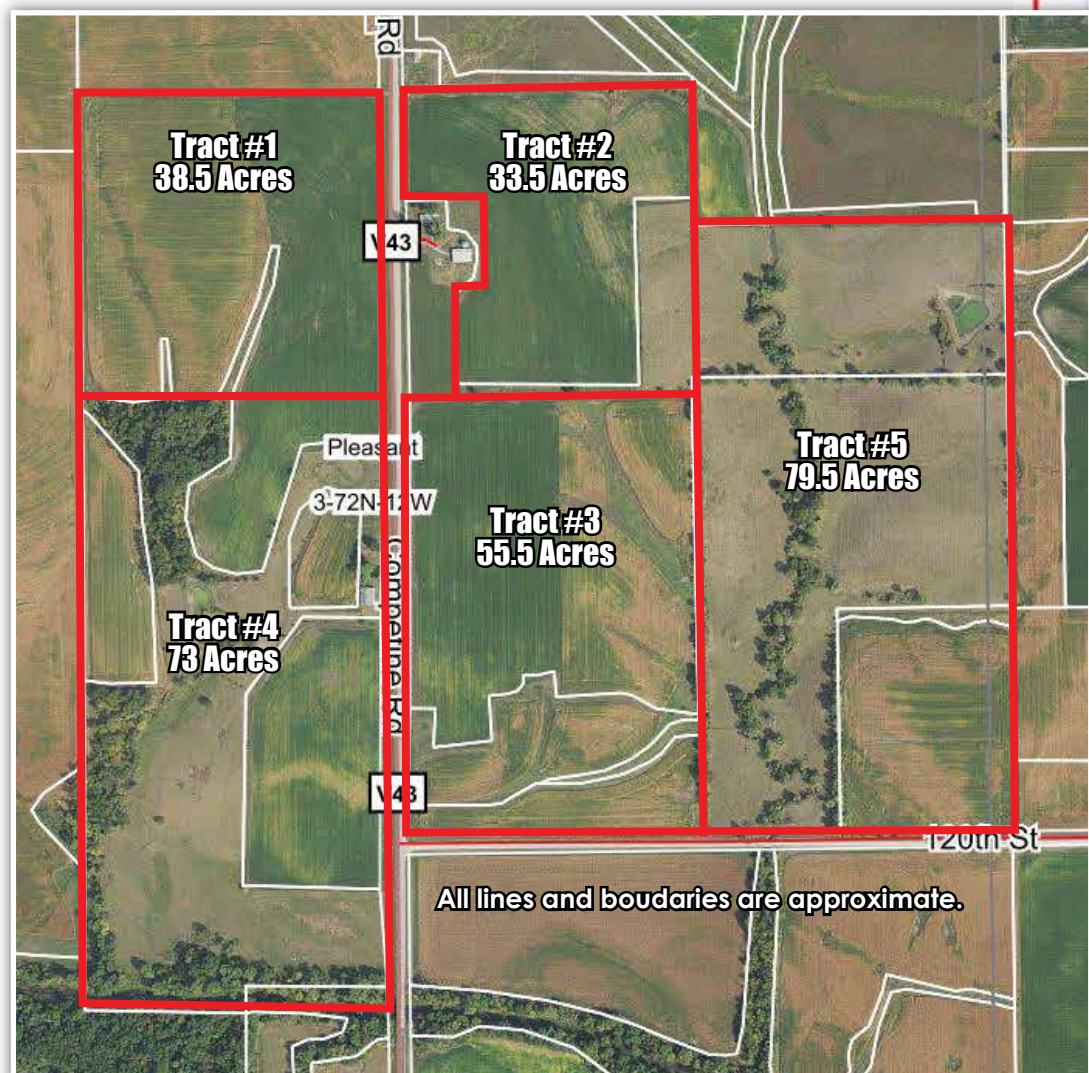
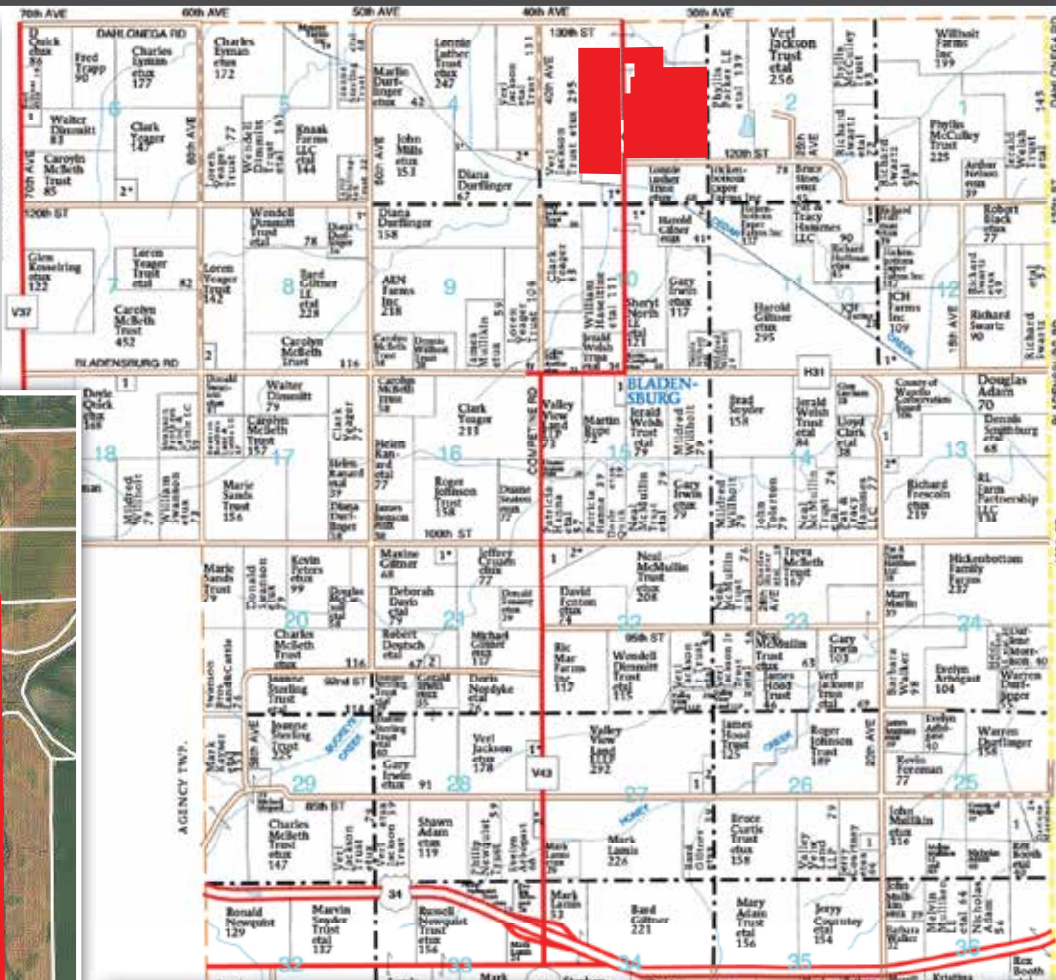
Here is your chance to buy tillable farmland and pasture land located on a hard surface road with rural water in the area.

THURSDAY, FEBRUARY 7, 2019 AT 10AM

AGENCY, IOWA

Land is located 4 miles east of Agency on Highway 34, then 3 miles north on V43, then 1/2 mile east on Bladensburg Road, then 1 1/2 miles north on V43. Watch for auction signs.

Auction to be held at the Agency Community Hall, 102 W. Main, Agency, Iowa



All lines and boundaries are approximate.



TRACT #1



TRACT #4



TRACT #2



TRACT #5



TRACT #4



TRACT #3

"Selling Choice with the Privilege"

Tracts #1, 2, 3, 4 & 5 will be sold price per surveyed acre and will be sold Choice with the Privilege, whereas the high bidder may take Tract #1, Tract #2, Tract #3, Tract #4, Tract #5 or all tracts or any combination of tracts, in any order, for their high bid. This will continue until all tracts are sold. Tracts will not be recombined.

Tract #1 – 38.5 Acres M/L – Subject to final survey

Approx. 37.5 acres tillable.
Corn Suitability Rating 2 of 79.9 (CSR1 72.1) on the entire tract.
Located in Section 3, Pleasant Township, Wapello County, Iowa.

Tract #2 – 33.5 Acres M/L – Subject to final survey

FSA indicates: 27.47 acres tillable, balance being pasture.
Corn Suitability Rating 2 of 62.4 (CSR1 59.1) on the entire tract.
Located in Section 3, Pleasant Township, Wapello County, Iowa.

Tract #3 – 55.5 Acres M/L – Subject to final survey

FSA indicates: 51.9 acres tillable.
Corn Suitability Rating 2 of 64 (CSR1 54.3) on the entire tract.
Located in Section 3, Pleasant Township, Wapello County, Iowa.

Tract #4 – 73 Acres M/L – Subject to final survey

Approx. 31.17 acres tillable, balance being pasture, timber, ponds & a creek running along the south edge of this tract. This tract also has a 54'x72' pole building.
Corn Suitability Rating 2 of 60.6 on the entire tract.
Located in Section 3, Pleasant Township, Wapello County, Iowa.

Tract #5 – 79.5 Acres M/L – Subject to final survey

FSA indicates: 15.21 acres tillable, balance being pasture, pond & a small creek running through the property.
Corn Suitability Rating 2 of 53 (CSR1 47.5) on the entire tract.
Located in Section 3, Pleasant Township, Wapello County, Iowa.

TERMS ON ALL TRACTS

TERMS: 20% down payment on February 7, 2019. Balance due at closing, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of March 22, 2019 (Subject to tenant's rights on tillable & pasture land & building)

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 tillable & pasture land are rented for the 2019 farming season. The tillable land lease is based on a total amount of \$27,710, with the first half due March 1, 2019 and the second half due November 1, 2019. The pasture land lease is based on 30 acres west of Competine Road and 50 acres east of Competine Road, with the first half due March 1, 2019 and the second half due November 1, 2019. The buyer(s) will receive the cash rent payments, which will be paid by the tenant to the buyer(s) as follows, except first half will be paid at closing:

Tract #1 – Tillable land rent 37.5 acres x \$169.74 per acre = \$6,365.25

Tract #2 – Tillable land rent 27.47 acres x \$169.74 per acre = \$4,662.75
Pasture land rent 4.7 acres x \$45.00 per acre = \$211.50

Tract #3 – Tillable land rent 51.9 acres x \$169.74 per acre = \$8,809.50

Tract #4 – Tillable land rent 31.17 acres x \$169.74 per acre = \$5,290.79

Pasture land rent 30 acres x \$45.00 per acre = \$1,350.00.
Building rent is \$75 per month, with \$450 paid in advance each six months due May 1 and November 1, of each year. Building rent will be prorated to date of closing. The lease can be cancelled by Lessor or Lessee with a 30 days written notice of termination. Copies of said lease available for review.

Tract #5 – Tillable land rent 15.21 acres x \$169.74 per acre = \$2,581.74
Pasture land rent 45.3 acres x \$45.00 per acre = \$2,038.50

- It shall be the obligation of the buyer(s) to serve termination to the tenant, prior to September 1, 2019, if so desired.
- It shall be the obligation of the buyer(s) to report to the Wapello 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 tillable acres will be determined by the Wapello County FSA office.
- 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.

Real Estate Taxes on Tract #1	
Gross	\$1,352.52
Ag. Credit	(\$58.08)
Family Farm Credit	(\$40.42)
Net (Rounded)	\$1,254.00
Real Estate Taxes on Tract #2	
Gross	\$894.96
Ag. Credit	(\$38.75)
Family Farm Credit	(\$27.01)
Net (Rounded)	\$830.00
Real Estate Taxes on Tract #3	
Gross	\$1,554.24
Ag. Credit	(\$67.33)
Family Farm Credit	(\$46.74)
Net (Rounded)	\$1,440.00
Real Estate Taxes on Tract #4	
Gross	\$1,615.47
Ag. Credit	(\$54.82)
Family Farm Credit	(\$38.22)
Net (Rounded)	\$1,524.00
Real Estate Taxes on Tract #5	
Gross	\$1,295.81
Ag. Credit	(\$54.29)
Family Farm Credit	(\$37.85)
Net (Rounded)	\$1,204.00

DENVER OSTRANDER ESTATE | James M. Box – Attorney for Estate

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

SteffesGroup.com

Steffes Group, Inc., 2245 East Bluegrass Road, Mt. Pleasant, IA 52641 | 319.385.2000



WAPELLO COUNTY LAND AUCTION

THUR., FEBRUARY 7, 2019 AT 10AM



TRACT #1

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	Cor n	Soybeans	*n NCCPI Soybeans
570C	Nira silty clay loam, 5 to 9 percent slopes	17.26	44.9%		Ille	78	72			84
281C	Otley silty clay loam, 5 to 9 percent slopes	13.94	36.2%		Ille	85	75	7	2	74
11B	Colo-Ely complex, 0 to 5 percent slopes	3.22	8.4%		Ilw	86	68			74
380B	Mahaska silt loam, 2 to 5 percent slopes	3.03	7.9%		Ile	89	85			72
892D2	Mystic variant, silty clay loam, 7 to 12 percent slopes, moderately eroded	1.01	2.6%		IVe	28	9			49
		Weighted Average				79.9	72.1	2.5	0.7	*n 77.7



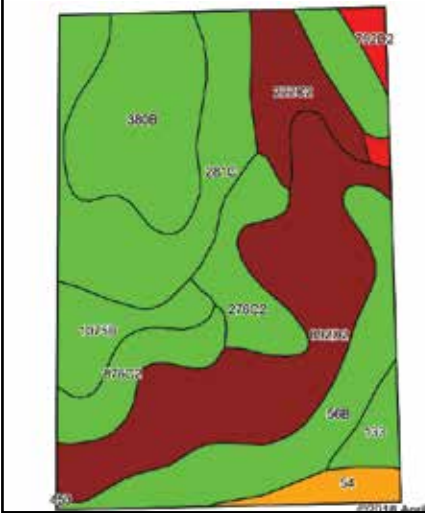
TRACT #2

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	Cor n	Soybeans	*n NCCPI Soybeans
281C	Otley silty clay loam, 5 to 9 percent slopes	10.44	31.7%		Ille	85	75	7	2	74
380B	Mahaska silt loam, 2 to 5 percent slopes	9.42	28.6%		Ile	89	85			72
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	5.99	18.2%		Vle	24	33			41
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	5.36	16.3%		IVe	11	10			37
362	Haig silt loam, 0 to 2 percent slopes	1.33	4.0%		Ilw	83	70			66
222C2	Clarinda silty clay loam, 5 to 9 percent slopes, moderately eroded	0.28	0.8%		IVw	28	35			38
133	Colo silty clay loam, 0 to 2 percent slopes, occasionally flooded	0.16	0.5%		Ilw	78	70			71
		Weighted Average				62.4	59.1	2.2	0.6	*n 60.8



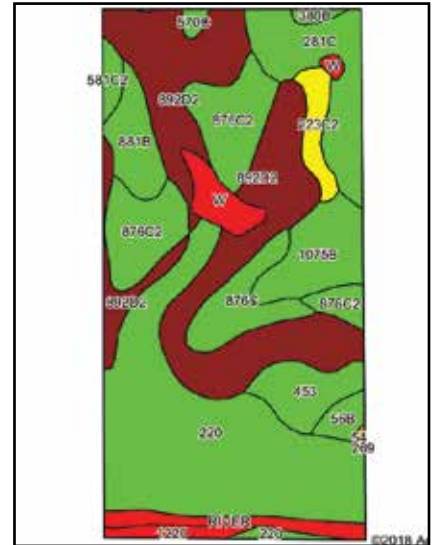
TRACT #3

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	Cor n	Soybeans	*n NCCPI Soybeans
892D2	Mystic variant, silty clay loam, 7 to 12 percent slopes, moderately eroded	13.29	24.5%		IVe	28	9			49
281C	Otley silty clay loam, 5 to 9 percent slopes	10.48	19.3%		Ille	85	75	7	2	74
380B	Mahaska silt loam, 2 to 5 percent slopes	7.71	14.2%		Ile	89	85			72
56B	Cantril loam, 2 to 5 percent slopes	6.73	12.4%		Ile	79	65			77
222C2	Clarinda silty clay loam, 5 to 9 percent slopes, moderately eroded	3.47	6.4%		IVw	28	35			38
276C2	Ladoga-Hedrick silt loams, 5 to 9 percent slopes, moderately eroded	3.42	6.3%		Ille	73	64			70
1075B	Givin silt loam, benches, 2 to 5 percent slopes	2.79	5.1%		Ile	80	82			82
876C2	Ladoga silt loam, terrace, 5 to 9 percent slopes, eroded	2.74	5.1%		Ille	77	65			63
54	Zook silty clay loam, 0 to 2 percent slopes	1.41	2.6%		Ilw	69	70			64
133	Colo silty clay loam, 0 to 2 percent slopes, occasionally flooded	1.27	2.3%		Ilw	78	70			71
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	0.87	1.6%		IVe	11	10			37
		Weighted Average				64	54.3	1.4	0.4	*n 64.3



TRACT #4

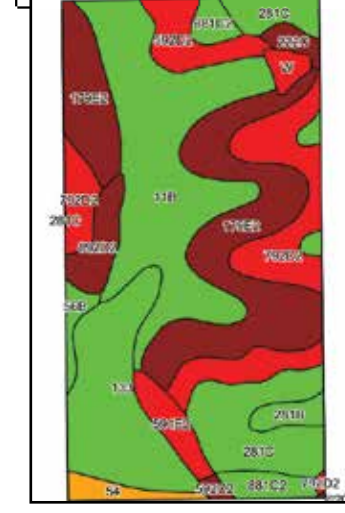
Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	Cor n	Soybeans	*n NCCPI Soybeans
892D2	Mystic variant, silty clay loam, 7 to 12 percent slopes, moderately eroded	20.90	26.8%		IVe	28	9			49
220	Nodaway silt loam, 0 to 2 percent slopes	20.46	26.2%		Ilw	79				80
876C2	Ladoga silt loam, terrace, 5 to 9 percent slopes, eroded	8.58	11.0%		Ille	77	65			63
281C	Otley silty clay loam, 5 to 9 percent slopes	5.88	7.5%		Ille	85	75	7	2	74
1075B	Givin silt loam, benches, 2 to 5 percent slopes	4.22	5.4%		Ile	80	82			82
876C	Ladoga silt loam, terrace, 5 to 9 percent slopes	3.29	4.2%		Ille	80	70	4	1	79
453	Tuskeego silt loam, 0 to 2 percent slopes	2.91	3.7%		Ilw	81	53			79
881B	Otley silty clay loam, terrace, 2 to 5 percent slopes	2.77	3.6%		Ile	91	90			77
W	Water	1.98	2.5%			0	0			0
RIVER	Water, rivers and streams	1.94	2.5%			0				0
223C2	Rinda silty clay loam, 5 to 9 percent slopes, moderately eroded	1.65	2.1%		IVw	45	20			44
56B	Cantril loam, 2 to 5 percent slopes	0.93	1.2%		Ile	79	65			77
1220	Nodaway silt loam, channeled, 0 to 2 percent slopes	0.92	1.2%		Vw	5	25			22
581C2	Otley-Nira silty clay loams, 5 to 9 percent slopes, moderately eroded	0.74	0.9%		Ille	77	68			65
570C	Nira silty clay loam, 5 to 9 percent slopes	0.35	0.4%		Ille	76	72			84
380B	Mahaska silt loam, 2 to 5 percent slopes	0.34	0.4%		Ile	89	85			72
54	Zook silty clay loam, 0 to 2 percent slopes	0.11	0.1%		Ilw	69	70			64
		Weighted Average				60.6	54.3	1.4	0.4	*n 63.6



PRESORTED STANDARD US POSTAGE PAID Permit #315 FARGO, ND

Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class *c	CSR2**	CSR	Cor n	Soybeans	*n NCCPI Soybeans
11B	Colo-Ely complex, 0 to 5 percent slopes	18.38	22.6%		Ilw	86	68			74
179E2	Gara loam, 14 to 18 percent slopes, moderately eroded	18.09	22.2%		Vle	24	33			41
792D2	Armstrong loam, 9 to 14 percent slopes, moderately eroded	10.53	12.9%		IVe	11	10			37
133	Colo silty clay loam, 0 to 2 percent slopes, occasionally flooded	10.01	12.3%		Ilw	78	70			71
281C	Otley silty clay loam, 5 to 9 percent slopes	9.21	11.3%		Ille	85	75	7	2	74
592D2	Mystic silt loam, 9 to 14 percent slopes, moderately eroded	2.96	3.6%		IVe	10	5			46
881C2	Otley silty clay loam, terrace, 5 to 9 percent slopes, eroded	2.50	3.1%		Ille	83	70			61
892D2	Mystic variant, silty clay loam, 7 to 12 percent slopes, moderately eroded	2.25	2.8%		IVe	28	9			49
594E2	Galland loam, heavy loess, 14 to 18 percent slopes, moderately eroded	1.94	2.4%		Vle	6	5			35
54	Zook silty clay loam, 0 to 2 percent slopes	1.28	1.6%		Ilw	69	70			64
281B	Otley silty clay loam, 2 to 5 percent slopes	1.16	1.4%		Ile	91	90			76
56B	Cantril loam, 2 to 5 percent slopes	0.92	1.1%		Ile	79	65			77
W	Water	0.87	1.1%			0	0			0
222C	Clarinda silty clay loam, 5 to 9 percent slopes	0.87	1.1%		IVw	31	40			45
592C2	Mystic silt loam, 5 to 9 percent slopes, moderately eroded	0.35	0.4%		Ille	33	20			37
		Weighted Average				53	47.5	0.8	0.2	*n 57.1

TRACT #5



2245 East Bluegrass Road
Mt. Pleasant, IA 52641
319-385-2000
SteffesGroup.com

Please Post

280 ACRES

SELLS IN 5 TRACTS
Agency, Iowa

Wapello County Land

AUCTION

Agency, Iowa

THURSDAY, FEBRUARY 7, 2019 AT 10AM

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