

AUCTION

Ft. Madison, Iowa

Selling Free and Clear for 2019 Farming Season



FT. MADISON, IOWA

Land is located ¼ miles south on 53rd Street, then 1 mile west on 240th Street, then ¼ miles south on 265th Avenue. Watch for auction signs.

Auction to be held at the Quality Inn, 6169 Reve Court, Ft. Madison, IA

56.43 Deeded Acres M/L SELLS IN 1 TRACT

Take a look at this unique property! This land has approx. \$3,362 of yearly income from the CRP land, which has the CP5A practice of trees.

This piece offers cover for wildlife as it borders other land with water & timber. This is an opportunity to own a piece of land close to Ft. Madison, with a potential building site in the country.

FSA information: 41.36 acres tillable, of which 16.01 acres are in the CRP program as follows: 16.01 acres at \$210.02 = \$3,362 and expires on 9-30-2031.

Corn Suitability Rating 2 of 52.6 (56.1 CSR1) on the tillable.

Located in Sections 14 & 23, Jefferson Township, Lee County, Iowa.

TERMS: 10% down payment on February 12, 2019. Balance due at closing with a projected date of March 27, 2019, upon delivery of merchantable abstract and deed and all objections have been met.

POSSESSION: Projected date of March 27, 2019.

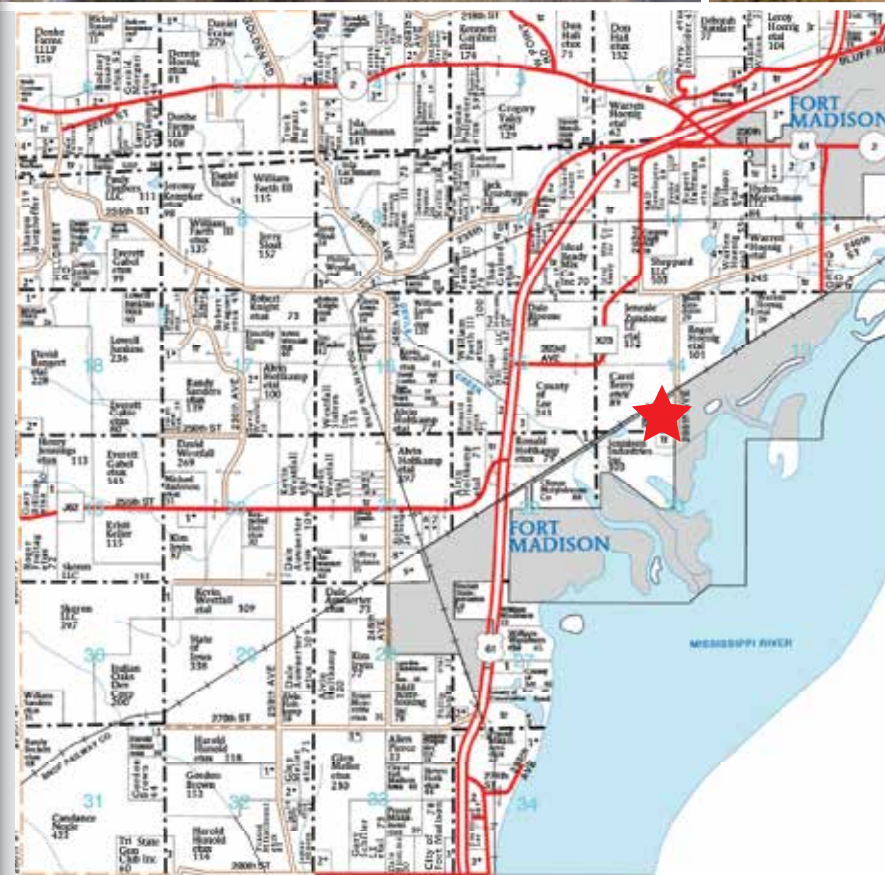
REAL ESTATE TAXES: To be prorated to date of possession on the basis of the last available tax statement. Seller shall pay any unpaid real estate taxes payable in prior years.

Gross: \$925.38
Ag. Credit: \$51.22
Net (rounded): \$874.00

Special Provisions:

- The land is selling free and clear for the 2019 farming season.
- It shall be the obligation of the buyer to report to the Lee County FSA office and show filed deed in order to receive the following if applicable: A. Allotted base acres. B. Any future government programs. C. CRP prorate.
- 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.
- The seller shall not be obligated to furnish a survey.
- 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 shall be responsible for any fencing in accordance with Iowa state law.
- The buyer 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 acknowledge that they have carefully and thoroughly inspected the real estate and are familiar with the premises. The buyer is 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.

TUESDAY, FEBRUARY 12, 2019 AT 10AM



All lines and boundaries are approximate.



Code	Soil Description	Acres	Percent of field	CSR2 Legend	Non-Irr Class °c	Irr Class °c	CSR2**	CSR	n NCCPI Soybeans
63	Chelsea loamy fine sand, 0 to 2 percent slopes	14.55	35.3%		IVs		24	41	30
41	Sparta loamy sand, 0 to 2 percent slopes	11.06	26.8%		IVs	Ile	45	45	21
687	Watkins silt loam, 1 to 3 percent slopes	7.61	18.4%		I		90	85	81
978	Festina silt loam, 1 to 3 percent slopes	4.79	11.6%		I		90	90	86
950	Notia silty clay loam, 0 to 2 percent slopes	2.94	7.1%		IIIw		69	45	55
63B	Chelsea loamy fine sand, 2 to 9 percent slopes	0.30	0.7%		IVs		14	36	30
Weighted Average							52.6	56.1	*n 45.3

WARREN D. & REBECCA S. HOENIG AND ROGER L. & LAURA A. HOENIG

R.L. "Dick" Fehseke, Jr. – Attorney for Seller

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



SteffesGroup.com

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